



SKY GOLD LTD

GLOBAL EXPERTISE, REGIONAL DESIGNS.

Manufacturers & Exporters of : C.Z. & Plain Gold Jewellery



10th August, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street, Fort,
Mumbai 400001

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai 400051

Scrip Code: 541967

Trading Symbol: SKYGOLD

Subject: Submission of Investor/ Analysts Presentation

Dear Sirs,

Please find enclosed herewith the Investor/ Analysts presentation on Unaudited Financial Results (Consolidated and Standalone) for the quarter ended 30th June 2024.

This presentation is being submitted in compliance with Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The same is also being made available on the Company's website www.skygold.co.in

This is for your information and records.

Thanking you

For Sky Gold Limited,

Mangesh Chauhan
Managing Director & CFO
DIN: 02138048
Place: Navi Mumbai

Encl.: As above.

Registered / Factory / Corporate Office : Plot No. D-222/2, TTC Industrial Area, MIDC Shirawane, Navi Mumbai - 400 706.

Email ID :	Accounts : accounts@skygold.co.in	Order : orders@skygold.co.in	Info : info@skygold.co.in
Dept. No. :	Account : +91 93219 19656	Order : +91 93209 29299	Ratecut : +91 93219 19646
	Website : www.skygold.co.in	CIN No. : L36911MH2008PLC181989	



SKY GOLD

MAKE IN BHARAT, FOR THE WORLD



Safe Harbor Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties.

Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs.

The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.



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Sky Gold Vision 2.0

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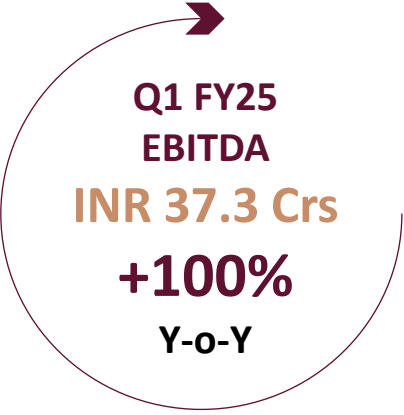
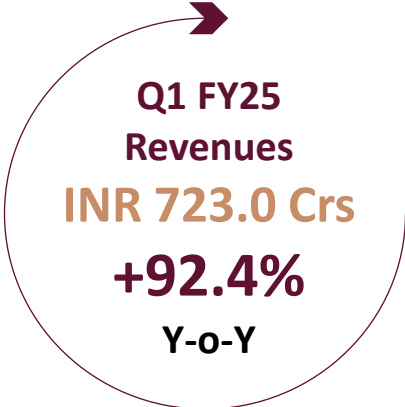


Financial Delivery

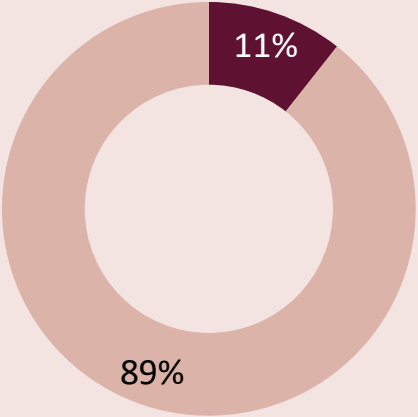
Q1 FY25 Financials



Q1 FY25 Performance Highlights (Y-o-Y)

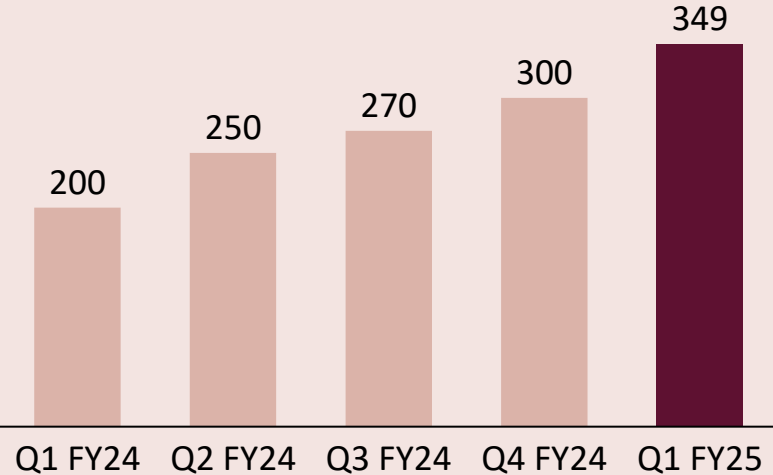


Revenue Split



Export Domestic

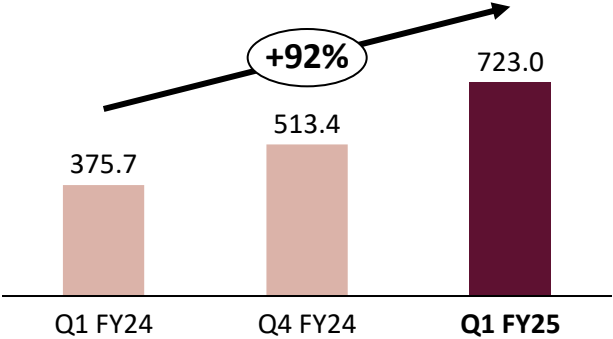
Capacity Utilization (Kg/Month)



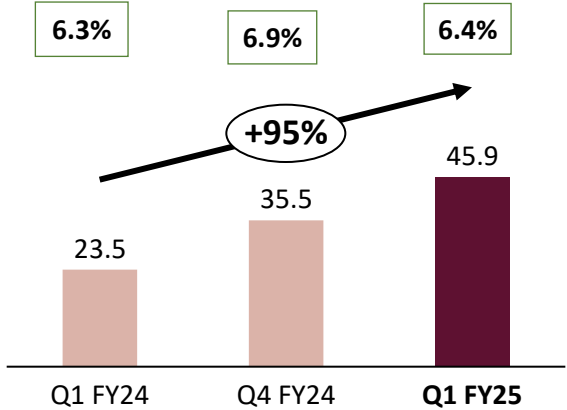
Q1 FY25 Performance Highlights

(All Figures In Rs Cr)

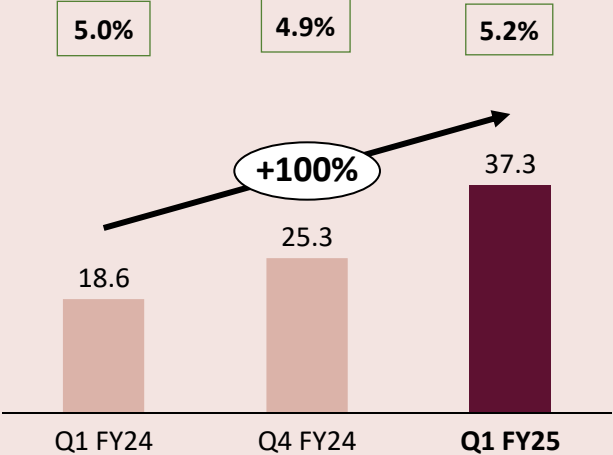
Revenue from Operations



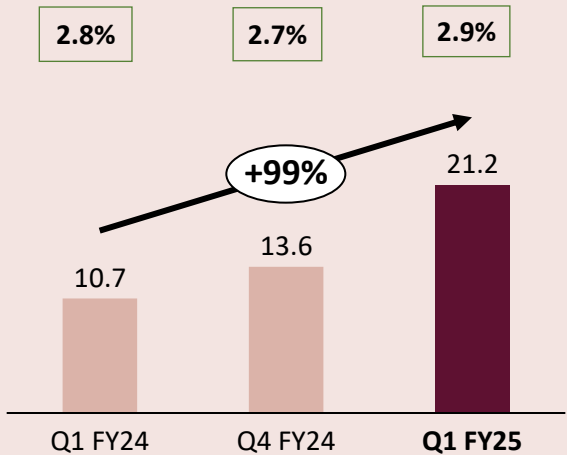
Gross Profit & Gross Margin %



EBITDA & EBITDA Margin %



PAT & PAT Margin %



(Margins in %)

Consolidated Profit & Loss Statement – Q1 FY25

Profit & Loss Statement (Rs. Crs.)	Q1 FY25	Q1 FY24	Y-o-Y	Q4 FY24	Q-o-Q
Revenue from Operations	723.0	375.7	92.4%	513.4	40.8%
Cost of Materials Consumed	683.8	368.6		570.4	
Changes in Inventories of FG & WIP	-6.7	-16.4		-92.5	
Gross Profit	45.9	23.5	95.2%	35.5	29.4%
GP %	6.4%	6.3%		6.9%	
Employee Benefits Expense	4.8	2.6		4.9	
Other Expenses	3.9	2.3		5.3	
EBITDA	37.3	18.6	100.0%	25.3	47.2%
EBITDA %	5.2%	5.0%	19 bps	4.9%	22 bps
Other Income	1.2	0.8		1.6	
Depreciation and Amortisation Expense	2.1	1.0		2.1	
EBIT	36.4	18.4		24.7	
Finance Costs	8.0	4.2		6.6	
PBT	28.5	14.3		18.1	
Total Tax Expense	7.2	3.6		4.5	
Profit for the period	21.2	10.7	98.9%	13.6	56.0%
PAT %	2.9%	2.8%	10 bps	2.7%	28 bps

Update on New Acquisitions



Bolstering Portfolio with the Acquisitions of Starmangalsutra & Sparkling Chains



M/s Sparkling Chains Private Limited (Sparkling) & M/s Starmangalsutra Private Limited (Star)



“Sparkling & Star”, are engaged in the business of manufacturing of jewellery of gold, silver and other precious or base metal clad with precious metals, precious or semi precious stones, or of combinations of precious metals



These acquisitions will enable the company to foray into fastmoving segments of jewellery like Chains as well as highly established & traditionally sacred Mangalsutra business



The company has acquired full ownership of both firms for Rs. 26.00 crores and Rs. 23.98 crores respectively. Unsecured loans from directors amount to Rs. 21 crores in M/s. Sparkling and Rs. 16.5 crores in M/s. Starmangalsutra, which will be repaid upon board approval



These consideration will be discharged by issue of 4,17,542 Equity Shares of the Company at an issue price of Rs. 1,197 having a face value of INR 10/- each to the existing Shareholders of M/s Sparkling Chains Private Limited and M/s Starmangalsutra Private Limited on a preferential basis

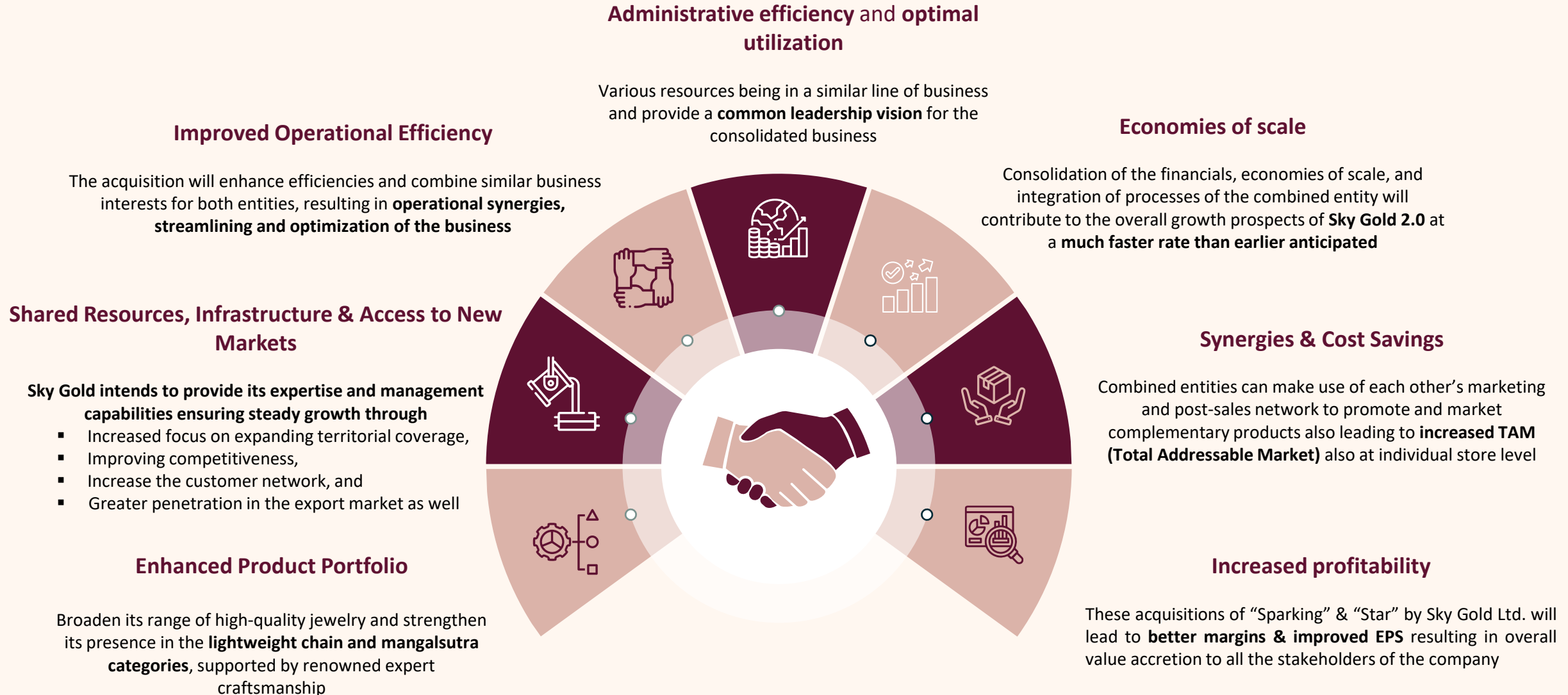


Sky Gold will benefit from increased TAM which will be created because of the above acquisitions and aligns with the growth objectives of the company as well as creating synergies on multiple fronts

Revenue (INR Crs.)	FY 2021-22	FY 2022-23	FY 2023-24
Sparkling	70	130	200
Star	38	132	171

Particulars	Pre-Acquisition	Post-Acquisition
Capacity	750 kg/month	1,050 kg/month
No. of Live Designs	2 Lakhs	2.012 Lakhs
No. of Designs Churned	2000/month	2200/month

Acquisition Rationale: Product Expansion And Enhance Future Growth



Company Overview





SKY GOLD

**Leading the way in manufacturing
of Casting Gold Jewellery
since 2005.**

Established in 2005, Sky Gold has been a trailblazer in the realm of casting jewellery.

Founded by three visionary founders:

**Mangesh Chauhan
Mahendra Chauhan
Darshan Chauhan**

Sky Gold has evolved into a symbol of excellence in light weight design & quality.

Some of Our Distinctive Features are as follows:

1. Extensive Industry Experience: With years of dedicated service, Sky Gold brings a wealth of experience to the art of jewellery manufacturing.

2. Customizable Designs: We take pride in offering a personalized touch to our jewellery, ensuring that each piece reflects the unique style and preferences of our customers.

3. Skilled and Talented Craftsmen: Behind every masterpiece is a team of skilled and talented craftsmen, dedicated to precision and artistry.

4. Fair Price and Trade Policy: At Sky Gold, transparency and fairness are integral to our trade policy, ensuring that our customers receive quality jewellery at honest prices.

At Sky Gold, we go beyond being manufacturers; we are creators of timeless pieces, and our commitment to excellence resonates in every facet of our craftsmanship.

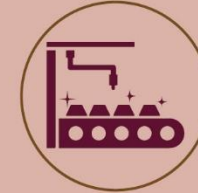
Throughout the journey, Sky Gold has consistently demonstrated resilience, evolution, and a commitment to excellence, making it a prominent and respected name in the industry.



19 years
of Experience



500+
Employees



Manufacturing
Facility
81,000 sqft



Manufacturing
Capacity
9 tonne per year



Available with reputed
Indian & international
corporates & distributors



Available in **2,000** retail
outlets across **India &**
500+ outlets **globally**



Milestones

2005

Sky Gold incubated as a **Partnership firm**, laying the foundation for its remarkable journey in the jewellery industry.

2008

The transformative year when Sky Gold evolved into a **Private Limited company**, marking a significant step towards growth and expansion.

2018

A milestone achievement as Sky Gold secured a listing on the **BSE SME Exchange**, reflecting its commitment to **growth, transparency** and **scale of operations**.

2023

Sky Gold proudly joined the Main Boards of both **NSE & BSE**, solidifying its position as a trusted and reliable entity in the B2B jewellery manufacturing.

Fund raise from UHNI and warrants issuance to promoters (128 crores)

Management Team



Mr. Mangesh Chauhan

As the company's Managing Director & Chief Financial Officer, Mr. Mangesh Chauhan, a key promoter, brings over 15 years of expertise in the gem & jewelry industry. Starting from humble beginnings in Mumbai's Zaveri Bazar in 2000, he co-founded "M/s Sky Gold" in partnership with Mr. Mahendra Chauhan and Mr. Darshan Chauhan, focusing on gold jewelry production & sales. After dissolving the partnership in 2008, they formed "Sky Gold Private Limited" to manufacture and promote their jewelry collection in-house. Mr. Mangesh Chauhan oversees the finance department and actively contributes to marketing. His journey reflects a remarkable evolution from a local shop to a prominent player in the industry.



Mr. Mahendra Chauhan

At the helm of our brand's production, design, quality control, and machinery is Mr. Mahendra Chauhan. He oversees technological advancements, research, and development across all our plants and machinery, ensuring a seamless manufacturing process. Proficient in plant and machinery management, he plays a pivotal role in the smooth operation of our processes. Thanks to his adept leadership, we've achieved significant progress in the realm of affordable yet innovative jewelry design and development.



Mr. Darshan Chauhan

With over a decade of expertise in the gem and jewelry sector, our co-director, Mr. Darshan Chauhan, focuses extensively on product enhancement, styling, pricing strategies, and overall commercial development. Additionally, he plays a pivotal role in conceptualizing and visualizing new designs. Managing marketing and sales for the brand, he keeps a keen eye on emerging trends in the market. It's worth noting that Mr. Chauhan has previously overseen overseas sales, showcasing his comprehensive involvement in the brand's global presence.



Crafting Exclusively

What sets Sky Gold apart in our collection of monopoly designs is the embodiment of exclusivity and creativity.

Our exclusive creations stand as a testament to the unparalleled ingenuity and innovation of our dedicated design team. With a commitment to meeting the diverse tastes of consumers and covering a broad spectrum of jewellery types, Sky Gold takes pride in presenting a portfolio that extends across 18 distinctive sub-brands. Each piece in our collection is meticulously crafted to encapsulate a unique blend of sophistication and trendsetting style, ensuring that our clients experience a level of exclusiveness that is unmatched in the realm of jewellery design. At Sky Gold, we transcend the ordinary, offering a curated selection that resonates with individuality and sets a new standard for elegance in the jewellery world.



Competitive Advantages



Lead Time

From design to finished product in 7-10 days.



Tech-focused Manufacturer

Using latest technology like 3D printing machines from Germany, Italy & The United States.



Scale of Operation

Leading single-location manufacturer in India.



Vast Design Collection

Offering 9 lac plus unique designs in our catalog.



Our R&D Approach

Analyze global fashion trends, innovate, design in India.



Experience

Total promoters experience of more than 50 years.

STRATEGIC DIRECTIONS

Deepen & fortify our current customer connections while extending our reach into new geographical markets.



Bolster our Inventory Management practices for enhanced efficiency on a global scale.



Amplify our production capabilities & enrich our product portfolio, both domestically & internationally.



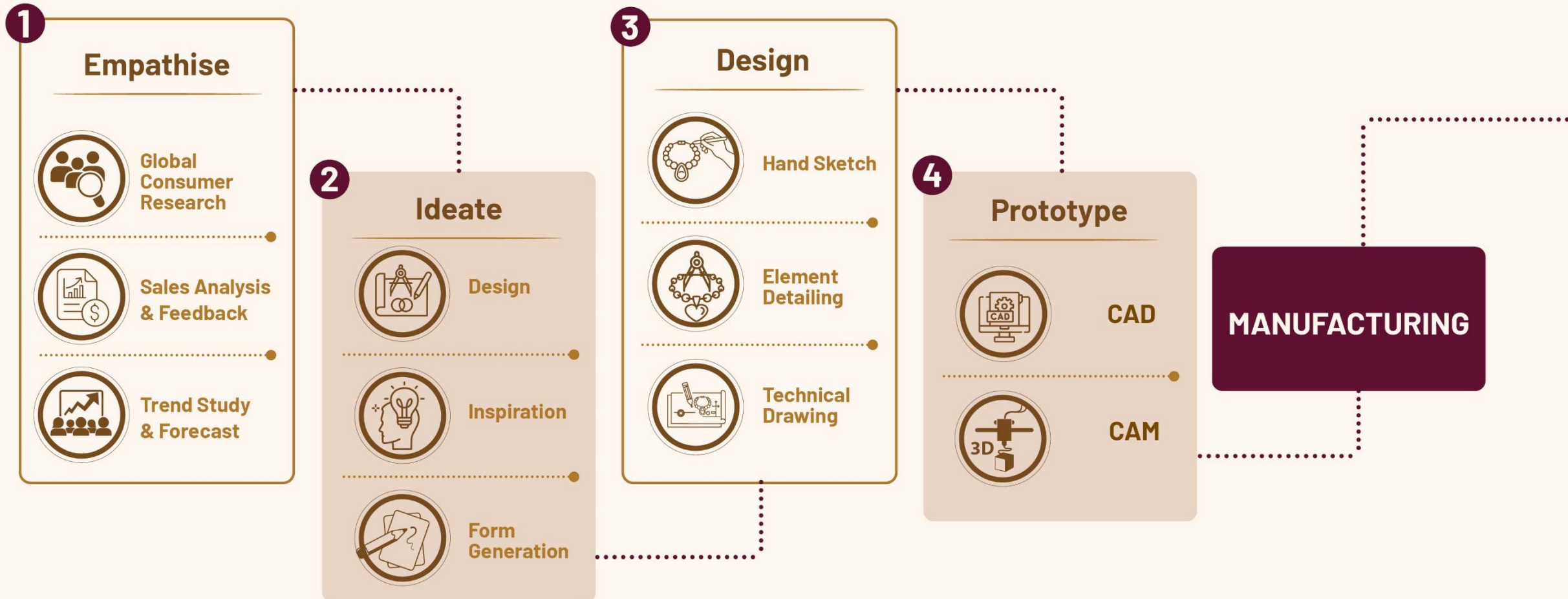
Harness the power of technology for expansion, embracing international strategic directions.



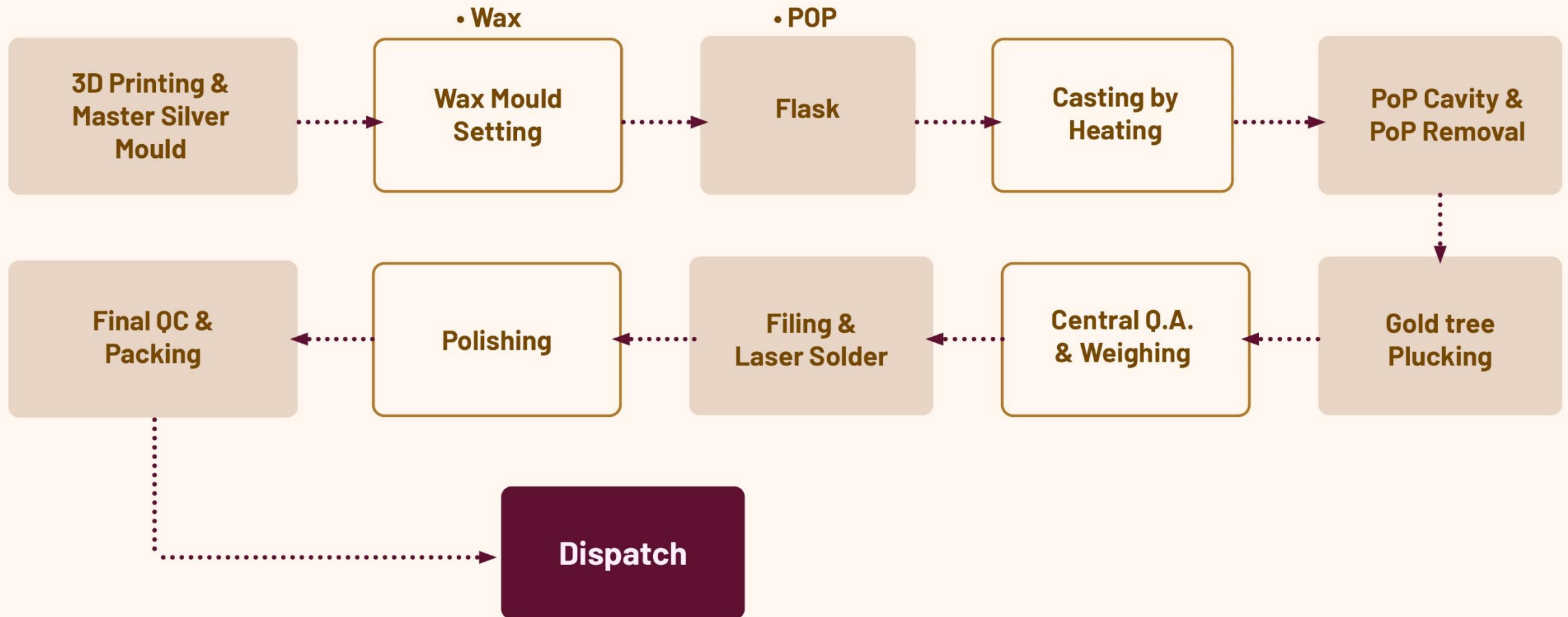
Persist in substantial investments in marketing & brand-building endeavors, with a focus on global visibility.



Design Process



Manufacturing Process



Quality Control Process

Stage 1

Raw Material Testing



XRF



Fire Assay

Design Observation



Concept
Observation



Element Quality
Inspection

Stage 2

Production Process Examination



Cleanliness Aspects

- Gold Purity
- Cubic Zirconia Quality
- Gemstone Quality
- Pearl Quality
- Stone Quality



Aesthetic Aspects

- Shape Uniformity
- No Design Mismatch
- No Defect or Damage
- No Polish Discoloration
- No Excess Solder
- No Improper Enamel
- No Gemstone Colour Mismatch
- No Broken Cubic Zirconia



Functional Aspects

- No Sharp Edges
- No Strength Issue
- Proper Fit and Fall
- Proper Flexibility
- Proper Findings
- Proper Earring Patch
- Smooth Bangle Screw
- Proper Locking of Kada
- Proper Sizing of Rings

Stage 3

Final Inspection and Packaging

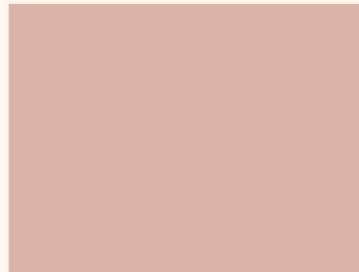
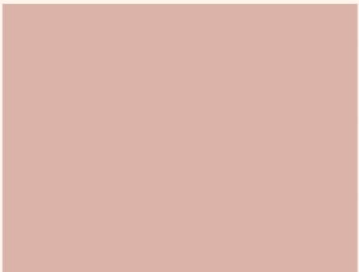
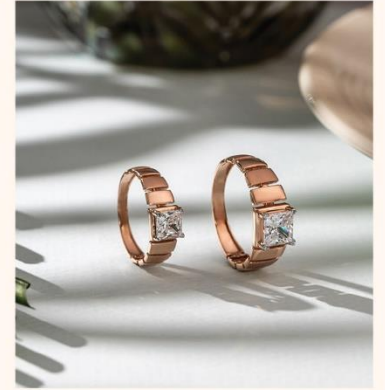


- Purity testing
- Cubic Zirconia testing
- Durability check
- Hallmarking



- Safety
- Wrapping
- Packing

Our Product



Our Sub-Brands

 <p>kenver Fiercely Stylish, Timelessly Classy</p>	 <p>ZENNA Blossom into Elegance</p>	 <p>TAZIM A Symbol of Respect n Beauty</p>	 <p>KIMORA Solitaires that shine the brightest</p>	 <p>SKY9 Diamonds</p>
 <p>SHAI Pure & Precious Everyday Jewellery</p>	 <p>SHAAN STATUS. PRIDE. STYLE.</p>	 <p>Saathiya Bands for special moments</p>	 <p>Rosé The world of Rose Gold Jewellery</p>	 <p>RANGI Colour for your spirit.</p>
 <p>TRINX Jewellery for Teens</p>	 <p>MARISA For women who love pearls!</p>	 <p>sovana Online Jewellery that Redefines Style</p>	 <p>Misha For the little ones</p>	 <p>MORNI Always in bloom</p>
 <p>AASMA Radiant CZ Studded Jewellery</p>	 <p>Atiriya The Bridal Collection</p>			

Clients

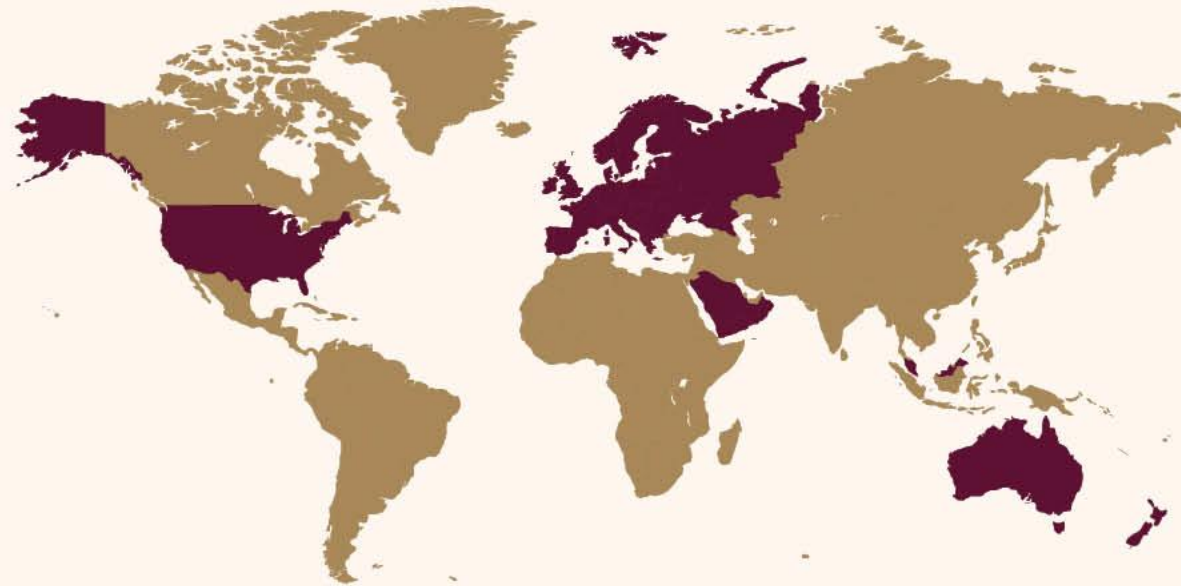
Indian Stores



Global Stores



Export to



- Singapore
- Malaysia
- GCC Countries
 - Saudi Arabia
 - Kuwait
 - Bahrain
 - Qatar
 - UAE
 - Oman
- UK
- US
- Europe
- Australia
- New Zealand



Participation in Prestigious Shows and Industry Associations

IIJS
SIGNATURE

IIJS
TRITIYA

IIJS
PREMIERE

GJS
INDIA GEM &
JEWELLERY SHOW
A GRAND BUSINESS TO BUSINESS EXPO



A Glimpse of our Navi Mumbai Facility



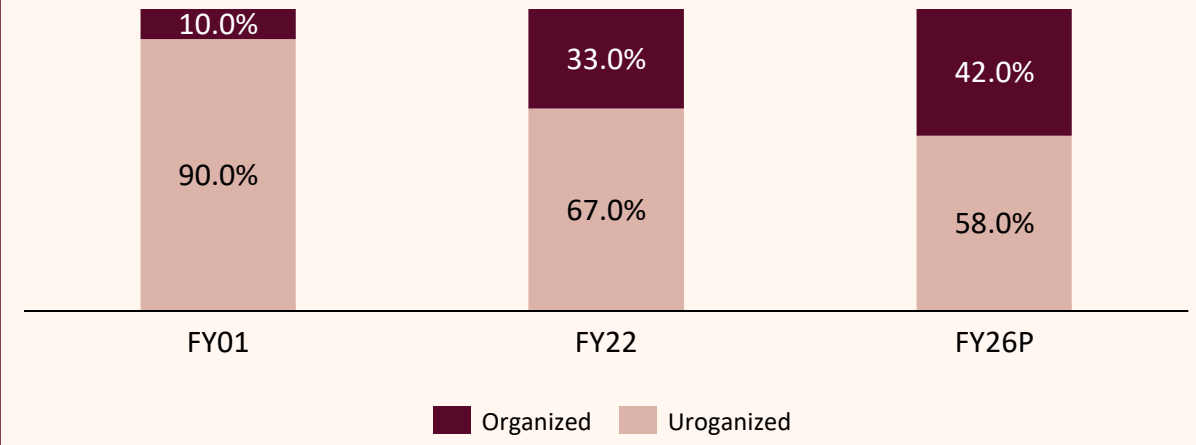
Drivers of Growth



Growing Jewellery Industry

- ① In the fiscal year 2023, the domestic gems and jewellery market was estimated at approximately Rs. 4,700 billion
- ① Gold jewellery dominated the Gems & Jewellery market with a commanding 66% share
- ① The industry has over the years withstand various headwinds, including demonetization, rising gold prices, the COVID-19 pandemic, and adverse regulatory changes
- ① Gold jewellery demand continue to improve over the medium term. Pent-up demand, increased spending on weddings are likely to further boost jewellery demand
- ① Over the long term, improving economic growth, rising urbanisation, and increasing disposable income levels are expected to aid growth

Organised Segment To Continue Gaining Market Share In The Retail Jewellery Market



Some Of The Fine-Tuned Strategies Adopted By Industry Players

Transparency in pricing	Benchmarked Making Charges	Competitive Gold Rates
Regionalized Store Inventory	100% Exchange Value Assurance	Cutting-edge technology

Win-Win Proposition

How our Client Benefits

- ① End Customer Knowledge
- ① Exclusive Customized Design Catalogue
- ① Consistency and Quality Products
- ① Assured Lifetime Maintenance
- ① Increased responsiveness to End Customer Needs
- ① Outsourced Manufacturing = Higher ROCE

How Sky Gold Benefits



Increased Revenue & Growth Visibility



Higher Volumes leading to Operating Leverage



Higher assurance of Receivables with Larger Clients

Stickiness of Business



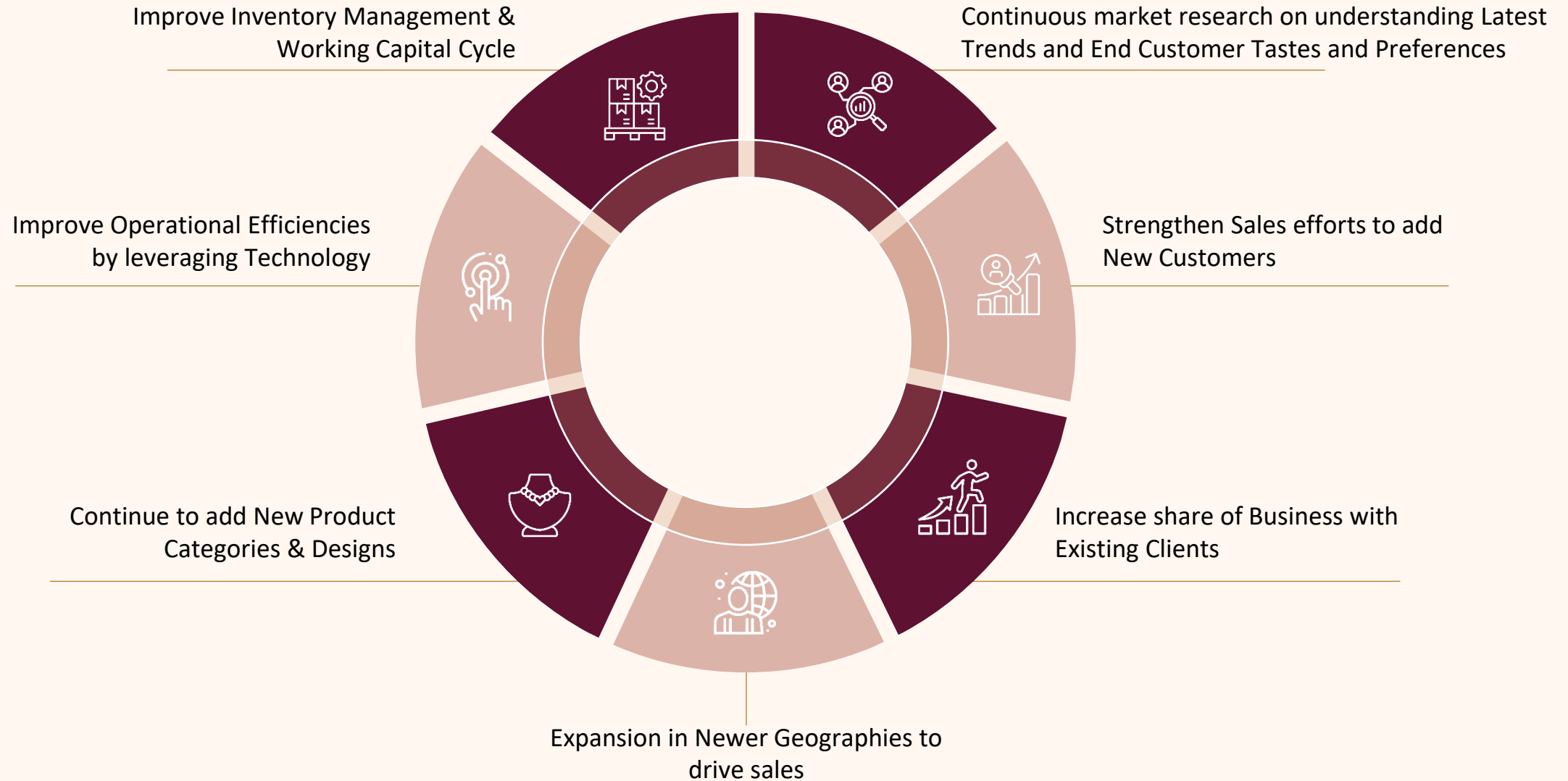
Monitoring & Quality Control at every stage



Deployment of Latest Technology and Skilled Artisans

Win-win proposition assures Stickiness of Clients

Focussed Growth Strategy



Sky Gold Vision: 2.0 – Driving next leg of growth

Corporate Action

Total Capital infusion of INR 128 Crores (108 Crs +20 Crs)

To support Increased Working Capital Requirement

Higher Liquidity available for Higher Growth

Strengthening of Management Team & Regional Sales Team

Proposed fund raise upto INR 270 Crores through QIP/ Pref equity or any other form approved by board

Banking Partners



Sky Gold Vision



Make in Bharat, for the World

Revenues ~ Rs. 6,300 Crs by FY27

Capacity Utilization ~ 1050 kgs per month (Post Acquisition)

PAT Margin ~3%

ROCE >25%

Key Initiatives in this Direction

Financial Delivery



Historical Profit & Loss Statement

Profit & Loss Statement (Rs. Crs.)	31-Mar-24	31-Mar-23	31-Mar-22
Revenue from Operations	1,745.5	1,153.8	785.7
Cost of Materials Consumed	1,821.7	1,114.9	774.0
Changes in Inventories of FG & WIP	-180.9	-10.9	-16.9
Gross Profit	104.7	49.8	28.6
GP %	6.0%	4.3%	3.6%
Employee Benefits Expense	13.5	5.4	2.9
Other Expenses	13.9	8.0	5.4
EBITDA	77.2	36.3	20.3
EBITDA %	4.4%	3.1%	2.6%
Other Income	3.7	1.0	10.6
Depreciation and Amortisation Expense	6.4	1.4	1.1
EBIT	74.6	35.8	29.7
Finance Costs	20.5	10.8	8.0
PBT	54.1	25.0	21.7
Total Tax Expense	13.6	6.4	4.8
Profit for the period	40.5	18.6	17.0
PAT %	2.3%	1.6%	2.2%

Historical Balance Sheet

ASSETS (Rs. Crs.)	31-Mar-24	31-Mar-23	31-Mar-22
ASSETS			
Non - Current Assets			
Property, plant and equipment	24.7	6.2	4.9
Capital work-in-progress	1.0	0.1	0.0
Right of Use Assets	10.2	0.5	0.8
Investment Property	0.0	2.5	2.4
Other Intangible Assets	0.1	0.1	0.0
Financial Assets			
(i) Investments	90.6	68.3	45.0
(ii) Other Financial Assets	1.1	0.8	0.1
Other non-current assets	1.5	0.3	0.0
Total Non - Current Assets	129.1	78.5	53.3
Current Assets			
Inventories	266.1	85.2	74.4
Financial Assets			
(i) Investments	0.0	0.0	0.0
(ii) Trade receivables	102.1	67.0	43.5
(iii) Cash and cash equivalents	13.4	18.4	1.4
(iv) Bank Balance other above	63.4	0.0	
(v) Loans	0.1	0.2	0.2
Other current financial assets	0.4	0.3	0.2
Current Tax Assets (Net)	0.0	0.0	0.0
Other current assets	11.0	2.5	2.3
Total Current Assets	456.5	173.6	121.9
TOTAL ASSETS	585.6	252.2	175.2

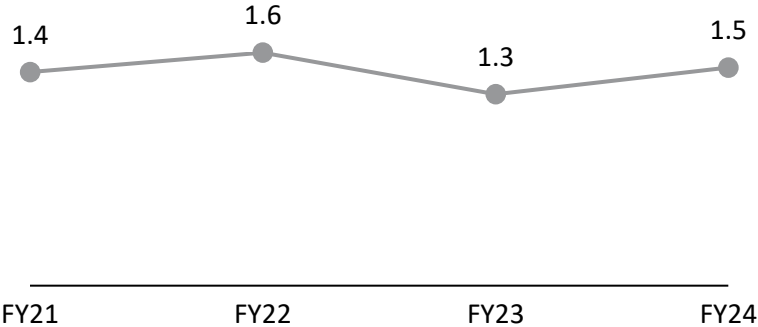
EQUITY AND LIABILITIES (Rs. Crs.)	31-Mar-24	31-Mar-23	31-Mar-22
Equity			
(a) Equity share capital	13.2	10.7	5.4
(b) Other equity	230.9	87.4	71.4
Equity attributable to equity holders	244.1	98.1	76.7
Non-controlling interests			
Total Equity	244.1	98.1	76.7
Liabilities			
Non - Current Liabilities			
Financial liabilities			
(i) Borrowings	17.6	14.8	17.4
(ii) Lease liabilities	9.1	0.0	0.4
(iii) Other Financial Liabilities	0.0	0.0	0.0
Provisions	1.0	0.8	0.6
Deferred Tax Liabilities (Net)	2.4	3.5	2.2
Total Non - Current Liabilities	30.1	19.1	20.7
Current Liabilities			
Financial liabilities			
(i) Borrowings	281.1	131.1	73.9
(ii) Lease liabilities	2.2	0.5	0.5
(iii) Trade payables			
(a) total outstanding dues of MSME	1.3	1.4	1.4
(b) total outstanding dues other than MSME	3.1	0.1	0.0
(iv) Other financial liabilities	21.1	0.4	0.4
Other current liabilities	0.8	0.1	0.1
Provisions	0.4	0.3	0.2
Current tax liabilities (Net)	1.4	1.0	1.4
Total Current Liabilities	311.4	134.9	77.7
TOTAL EQUITY AND LIABILITIES	585.6	252.2	175.2

Historical Cash Flow Statement

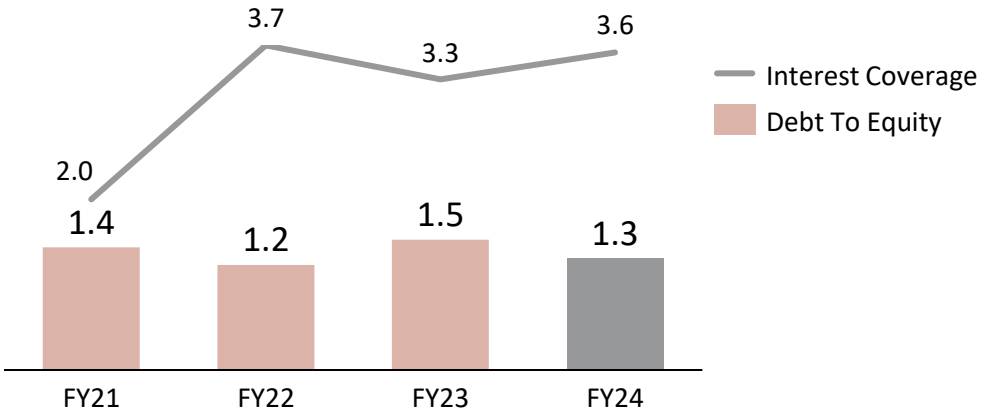
Cash Flow Statement (Rs. Crs.)	Mar-24	Mar-23	Mar-22
Cash Flow from Operating Activities			
Profit before Tax	54.1	25.0	21.7
Adjustment for Non-Operating Items	23.6	10.9	-1.8
Operating Profit before Working Capital Changes	77.7	36.0	19.9
Changes in Working Capital	-201.5	-35.3	-23.9
Cash Generated from Operations	-123.9	0.7	-4.0
Less: Direct Taxes paid	-14.2	-7.1	-3.3
Net Cash from Operating Activities	-138.1	-6.5	-7.2
Cash Flow used in Investing Activities	-106.2	-19.8	-2.3
Cash Flow (used in)/ from Financing Activities	239.2	43.2	10.5
Net increase/ (decrease) in Cash & Cash equivalents	-5.0	17.0	1.0
Cash and cash equivalents at beginning of the year	18.4	1.4	0.4
Cash and cash equivalents at the end of the year	13.4	18.4	1.4

Key Return Ratios

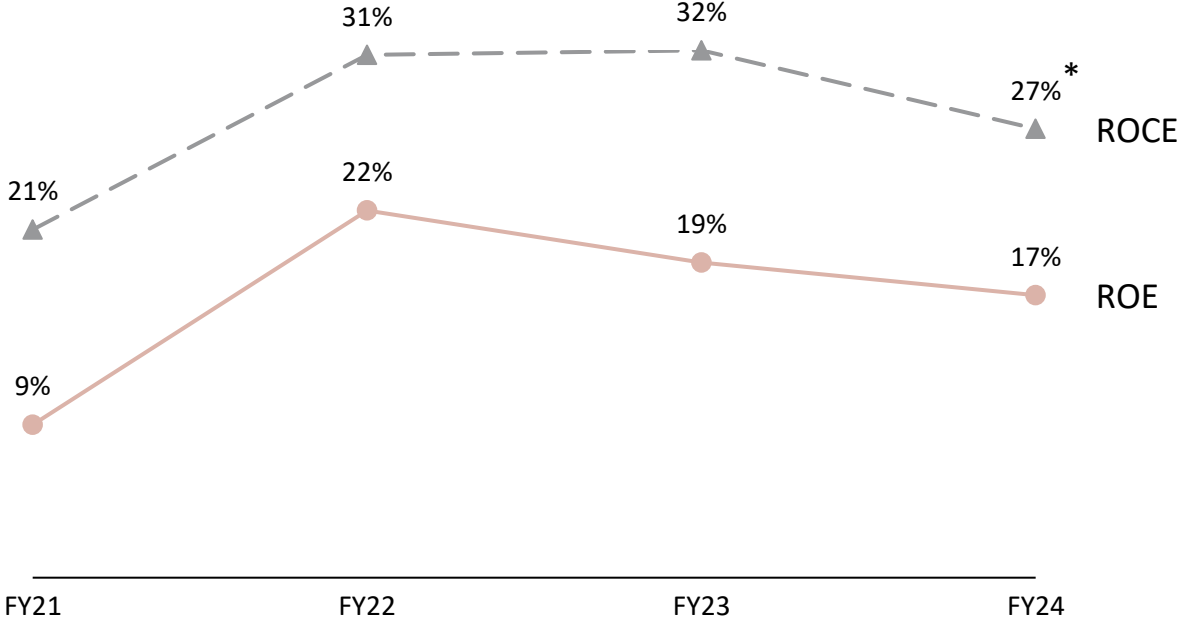
Current Ratio



Improving Leverage Ratios



Return Ratios



Higher Return Ratios as a result of better managed Operational & Disciplined Capital Allocation

*Net Worth stands at Rs.244.1 crores for FY24 (Rs.98.1 crores previous year)

Thank You



SKY GOLD

MAKE IN BHARAT, FOR THE WORLD

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T: +91 22 6691 9399 | **E:** skygoldltdmumbai@gmail.com

www.skygold.co.in



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Phone: +91 98197 85972 / +91 97737 78669

Website: www.orientcap.com