

SKY GOLD AND DIAMONDS LIMITED

(formerly known as Sky Gold Limited)

Date: 18/04/2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal 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: Acquisition of M/s Ganna N Gold Private Limited

Dear Sir/ Madam,

With reference to the captioned subject, we would like to inform you that the Board of Directors at its Meeting held on Friday, 18th April 2025, approved the purchase of 100% equity shares of M/s Ganna N Gold Private Limited ('Target Company') held by existing shareholders of the Company, which will result in 100% acquisition of the paid-up equity share capital of the target Company, by way of share swap.

Kindly take this information into your records and acknowledge the receipt.

Thanking you

Yours faithfully,

For and on behalf of the Company,

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

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

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Sky Gold & Diamonds acquires 100% stake in Ganna N Gold, a Mumbai-based speciality Gold Bangles Manufacturing Company

- Valued at Rs. 225 crore, the acquisition will comprise 100% share swap
- The acquisition will enable Sky Gold and Diamonds to foray into manufacturing of machine and handmade bangles
- Ganna N Gold, established in 2021, is a leading jewellery manufacturing player – having tax benefits under section 115BAB

Mumbai; 18th April, 2025: Sky Gold and Diamonds Limited (formerly known as Sky Gold Limited) [“The Company”], today announced the acquisition of Ganna N Gold, a Mumbai-based jewellery manufacturing company, specialised in gold bangles. The deal, valued at Rs. 225 crore will be executed through 100% share-swap, leading to no cash outflow for the company. With this acquisition, Sky Gold and Diamonds will also foray into manufacturing of machine-made and handmade bangles and will help in further enhancing its product profile while servicing its strong customer base.

Commenting on the development, **Mr. Mangesh Chauhan, MD & CFO, Sky Gold and Diamonds Limited**, said, “We are elated to welcome Ganna N Gold to the Sky Gold and Diamonds family. In line with our expansion strategy, we have now concluded our third acquisition in the past six months and in this process, explored synergies and strengthened margins. The acquisition of Ganna N Gold comes with its own unique advantages. First, being a credible job work manufacturer, the company will enable us further to improve our product portfolio. Second, being an all-share swap deal and zero inventory business nature, there will be no immediate requirement for any additional cash flows. And third, their existing income tax exemption status under section 115BAB will enable us to improve profitability on a consolidated basis. We are excited to add a new chapter in the exponential growth journey at Sky Gold and Diamonds with this acquisition.” Applicable corporate Tax Rate @15% vs regular Tax Rate of @22%.

Established in 2021, Ganna N Gold has a good product recall from its B2B customers across the country. Ganna N Gold has inhouse capability to offer customized designs and intricate patterns in Gold Bangles segment of gold jewellery. The key management team of Ganna N Gold will be integrated within the larger organisation.

Established as a partnership firm in 2005, Sky Gold & Diamonds Limited transitioned into a Private Limited entity in 2008 and subsequently achieved listing on BSE and NSE. The Company operates an 81,000 sq. ft. state-of-the-art manufacturing facility in Navi Mumbai, with strategically located offices in Andheri, Zaveri Bazar, and South India. The company has a manufacturing capacity of 9 tonnes and employs more than 850 people. The company's products are sold across 2000+ retail outlets through its B2B partners. In early 2025, the company completed two acquisitions - Sparkling Chains Pvt. Ltd. and Starmanglasutra Pvt. Ltd., to further bolster its



product and market presence. The company's consolidated revenues for 9MFY25 stood at Rs. 2,489.8 crore, while EBITDA was Rs. 133.3 crore. Its PAT for 9MFY25 stood at Rs. 94.5 crore, while current market capitalization stands at Rs. 5,100 crores.

Sr. No.	Name of the Company	Business of the company	Total Product Market Share in %
1.	Sky Gold and Diamonds Limited	All types of Casting Jewellery, 3d printed Jewellery, Stamping and Laser Cutting Jewellery.	30%
2.	Starmangalsutra Private Limited	All types of Mangalsutra Jewellery	10%
3.	Sparkling Chains Private Limited	All types of Chain Jewellery	20%
4.	Ganna N Gold Private Limited	All types of Bangles Jewellery	15%
		Total	75%

With the latest acquisition of Ganna N Gold Private Limited, the Group now has the capability to fulfill 75% of the product requirements of gold jewellery retail store customers.