

# SKY GOLD AND DIAMONDS LIMITED

*(formerly known as Sky Gold Limited)*

Date: 18<sup>th</sup> April 2025

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
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

**Sub: Outcome of the Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

**Ref: Intimation of the Board meeting dated 15<sup>th</sup> April 2025**

In compliance with Regulation 30 of Listing Regulations, we hereby inform you that the Board of Directors at their meeting held today, i.e. Friday, 18<sup>th</sup> April 2025 at the Registered office of the Company inter-alia transacted the following important matters:

- 1. Issuance of up to 61,20,000 equity shares of the Company having face value of Rs. 10/- each on a preferential basis for consideration other than cash. (Share swap).**

Considered and approved issue of equity shares up to 61,20,000 Equity Shares of the Company on a Preferential Basis for Consideration other than Cash to the shareholders of **M/s Ganna N Gold Private Limited**.

Subject to the approval of the shareholders of the Company and such other regulatory/ statutory approvals as may be required the Board has approved the issuance of up to 61,20,000 equity shares of the Company at an issue price of Rs. 369/- (including premium of Rs. 359/-) having a face value of Rs. 10/- each, for consideration other than cash by Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), to the existing Shareholders of **M/s Ganna N Gold Private Limited** in accordance with the provisions of the Companies Act, 2013 and ICDR Regulations, as amended from time to time and other applicable laws.

The issue price is determined in accordance with the Regulations as applicable for Preferential Issue as contained in Chapter V of the SEBI (ICDR) Regulations, 2018 as amended till date and it may vary as may be decided and deemed appropriate by the Board/ Stock Exchanges/ Company at the time of issue or allotment without requiring any further approval and consent from the members.

The Board has considered and approved purchase of 10,000 (Ten Thousand) Equity Shares of **M/s Ganna N Gold Private Limited** ("Target Company") from their existing shareholders, representing 100% of the paid-up equity share capital of the Target Company, by way of the share swap.

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The disclosures as required under Regulation 30 of the Listing Regulations read with the SEBI Disclosure Circular on Continuous Disclosure (SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, concerning the issuance of Equity Shares on a preferential basis for each of the proposed allottees are enclosed herewith as **Annexure I & II.**

## **2. Proposed Disinvestment/Sale/Disposal of Wholly Owned Subsidiary Company.**

The Board of Directors has approved the proposed Disinvestment/Sale/Disposal of 100% equity shares of Sitaare Gold and Diamonds Limited ("Sitaare"), a wholly owned subsidiary. On completion of said sale, ("Sitaare") shall cease to be a wholly owned subsidiary of the Company.

The disclosures as required under Regulation 30 of the Listing Regulations read with the SEBI Disclosure Circular on Continuous Disclosure (SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 is given in **Annexure III**

## **3. Considered and approved the Notice of Postal Ballot for seeking Shareholders approval for the aforesaid Agenda item.**

The Postal Ballot Notice will be electronically dispatched to members whose email addresses are registered with the Company, Registrar and Transfer Agents, or Depository Participants.

## **4. Appointment of Scrutinizer for conducting Postal Ballot to scrutinize the e-voting process.**

The Board has appointed Mr. Shivang Goyal, Practicing Company Secretary, as the scrutinizer for the Postal Ballot for conducting and monitoring the entire e-voting process in a fair and transparent manner.

The Board Meeting commenced at 6:00 PM. and concluded at 7:15 PM.

This outcome is also being made available on the Company's website at: [www.skygold.co.in](http://www.skygold.co.in)

Kindly take the same on your records and oblige.

**For and on behalf of the Company,**

**Mangesh Chauhan**  
**Managing Director & CFO**  
**DIN: 02138048**  
**Place: Navi Mumbai**  
**Enclosed: As above**

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## Annexure I

**Disclosures in terms of Regulation 30 of the Listing Regulations read with the SEBI Disclosure Circular, in respect of the acquisition of Equity Shares of M/s Ganna N Gold Private Limited**

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Name: Ganna N Gold Private Limited Turnover: Approx Rs. 85 Crores as on 31 <sup>st</sup> March 2025.
2	Whether the acquisition would fall within related party transaction (s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms' length".	The proposed acquisition will not fall within the purview of a related party transaction and the Promoter / Promoter Group / Group Companies does not have any interest.
3	The industry to which the entity being acquired belongs.	The Entity is engaged in the Business of metals, bullion, gold, silver, diamonds, precious stones, ornaments and jewellery, coins and to carry on the work of manufacturing of jewellery items /apparels/accessories made of gold or any other metals, to carry on the trading in bullion, silver and jewellery other varieties of stones and materials.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity if its business is outside the main line of business of the listed entity).	<p>The acquisition of the company aims to achieve several strategic objectives, expanding market share, customer segments, diversifying the product portfolio to offer a broader range of jewellery and advanced receipt of unprocessed material, which will lead to Uninterrupted Production, Cost Efficiency, Improved Supplier Relations, Strategic Inventory Management, and Operational Flexibility.</p> <p>Additionally, the acquisition expands the customer base, fosters strategic partnerships, and ultimately drives financial growth by increasing revenue and improving market positioning.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6	Indicative time period for completion of the acquisition.	Subject to shareholders approval for Issuance of Equity Shares by the Company on a preferential

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

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CIN No. : L36911MH2008PLC181989

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		basis for consideration other than cash to the existing shareholders, the acquisition is expected to be completed within 15 days from the date of approval from the shareholders or other relevant authorities including Stock Exchange.														
7	Nature of consideration (whether cash consideration or share swap or any other form and details of the same).	Share Swap (i.e. Consideration other than cash).  The non-cash consideration will be discharged by way of issuance of Equity Shares of the Company on a preferential basis.														
8	Cost of acquisition and/or the price at which the shares are acquired.	Approximately Rs. 225/- Crores														
9	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company proposes to acquire the entire 10,000 (Ten Thousand) Equity Shares of M/s Ganna N Gold Private Limited representing 100% of the paid-up equity share capital.														
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3(three) years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>M/s Ganna N Gold Private Limited is engaged in specifically in Manufacturing and Job work of “Bangles”.</p> <p><b>"The Company's business model involves receiving advance payment/bullion, thereby keeping its working capital requirement very minimal."</b></p> <p><b>*Projected financial figures in crores</b></p> <table><tr><th>Financial Year</th><th>EBITA</th></tr><tr><td>*26-27</td><td>37</td></tr><tr><td>*25-26</td><td>24</td></tr></table> <p><b>figures in crores</b></p> <table><tr><th>Financial Year</th><th>Turnover</th></tr><tr><td>24-25</td><td>85</td></tr><tr><td>23-24</td><td>34</td></tr><tr><td>22-23</td><td>3</td></tr></table>	Financial Year	EBITA	*26-27	37	*25-26	24	Financial Year	Turnover	24-25	85	23-24	34	22-23	3
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## Annexure II

**Disclosures in terms of Regulation 30 of the Listing Regulations read with the SEBI Disclosure Circular, in respect of the issue of Equity Shares of the M/s Ganna N Gold Private Limited**

Sr. No.	Particulars	Description
1	Type of securities issued	Equity Shares
2	Type of issuance	Preferential allotment of equity shares for a non-cash consideration, i.e. on a share swap basis, in accordance with Regulation 163(3) of the ICDR Regulations.
3	Total number of securities issued or the total amount for which the securities issued (approximately)	Up to 61,20,000 fully paid-up equity shares of the Company at an issue price of Rs. 369/- (including premium of Rs. 359/- and face value of Rs. 10/- each and may be revised by the Board or relevant authorities at the time of allotment without further member approval
<b>Additional information in case of preferential issue:</b>		
4	Name of the Allottee	Individual shareholders: 1. Vikas Navratanmal Ganna 2. Jinesh Navratanmal Ganna
5	Post allotment of securities Outcome of the subscription,  Number of investors	<ul style="list-style-type: none"><li>Pursuant to this allotment, the paid-up share capital of the Company shall increase from Rs. 1,46,69,88,100 /- to Rs. 1,52,81,88,100/-</li><li>2 (Two) Individual shareholders</li></ul>
6	Issue price / allotted price	The equity shares shall be issued at a price that is not less than the higher of the following:  a) the floor price as on the Relevant Date determined in accordance with Chapter V of ICDR Regulations b) the fair value per equity share of the Company as on the Relevant Date, determined based on the Valuation Report.
8	Purpose and Importance of the Acquisition	<ul style="list-style-type: none"><li>Product Expansion</li><li>To increase market share</li><li>To diversify operations</li><li>To improve operational efficiencies</li><li>To capitalize on the value of the luxury goods market.</li><li>To expand its footprint in new geographic regions or market segments</li></ul>

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## Annexure III

**Disclosures in terms of Regulation 30 of the Listing Regulations read with the SEBI Disclosure Circular, in respect of the proposed Sale or disposal of unit(s) or division(s) or subsidiary(ies) of the listed entity.**

Sr. No.	Particulars	Description
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	Since "Sitaare" was incorporated on 22 <sup>nd</sup> January, 2025, it has not contributed in terms of revenue or income to the Company till date as it is yet to commence business or operations.  The Paid-up capital of "Sitaare" is INR 10 Lacs
2	date on which the agreement for sale has been entered into	To be finalized (not later than 25 <sup>th</sup> April, 2025)
3	the expected date of completion of sale/disposal	To be finalized (not later than 25 <sup>th</sup> April, 2025)
4	consideration received from such sale/disposal	"The paid-up share capital of 'Sitaare' is INR 10 lakhs, and the shares shall be sold at face value."
5	brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	The Buyers will or shall not belong to the promoter/promoter group/ group companies.
6	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not Applicable
7	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not Applicable
8	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

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