



Date: 24th July 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

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Presentation on the Unaudited Financial Results.

Dear Sir/Madam,

Please find enclosed herewith the Investor/ Analysts presentation on Unaudited Financial Results for the quarter ended June 30, 2025.

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.

Thank you.

Yours faithfully,

For Sky Gold and Diamonds Limited,
(formerly known as Sky Gold Limited)

MANGESH Digitally signed by
MANGESH RAMESH
RAMESH CHAUHAN
CHAUHAN Date: 2025.07.24
10:03:43 +05'30'

Mangesh Chauhan
Managing Director & CFO
DIN: 02138048
Place: Navi Mumbai
Encl.: As above.



Investor Presentation – Q1 FY26

Safe Harbor Statement

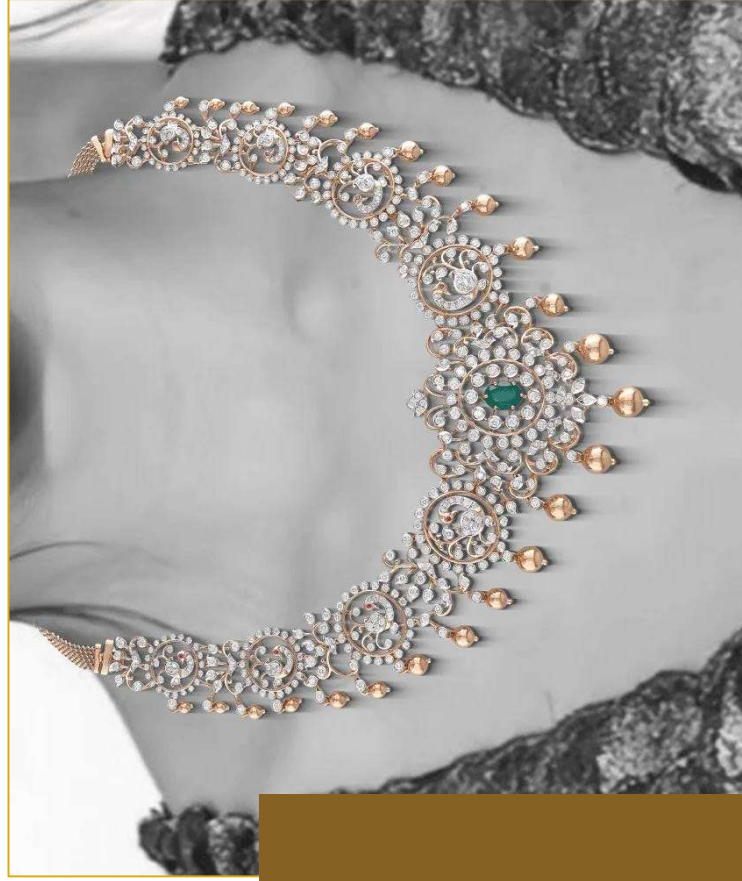


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Financial Delivery



Q1 FY26 Performance Highlights (Y-o-Y)

Q1 FY26

Revenues

INR 1131.2 Crs

+56.5%

Y-o-Y

Q1 FY26

EBITDA

INR 71.4 Crs

+91.5%

Y-o-Y

Q1 FY26

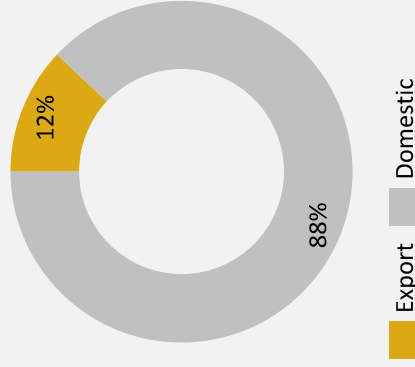
PAT

INR 43.6 Crs

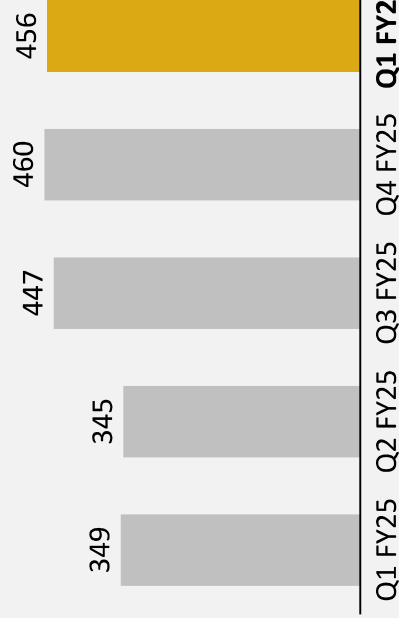
+105.3%

Y-o-Y

Revenue Split



Volume Nos. (Kg/Month)

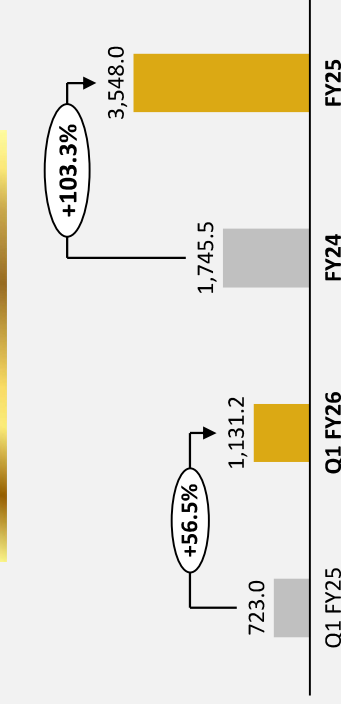


* Consolidated Results

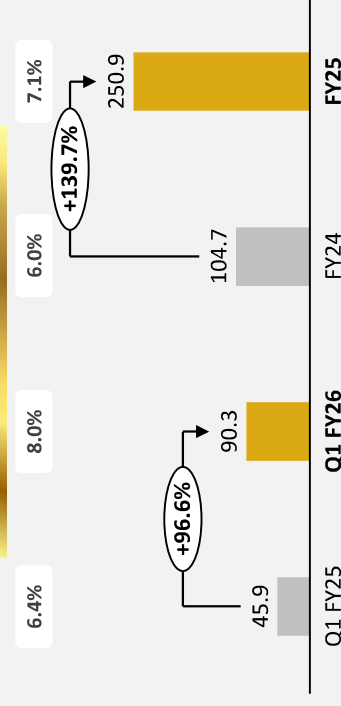
Q1 FY26 Performance Highlights

(All Figures In Rs Cr)

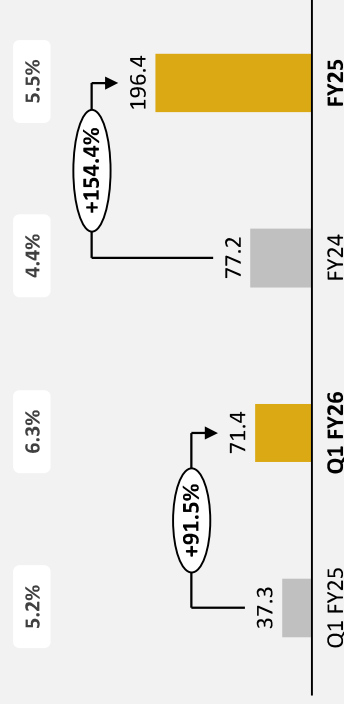
Revenue from Operations



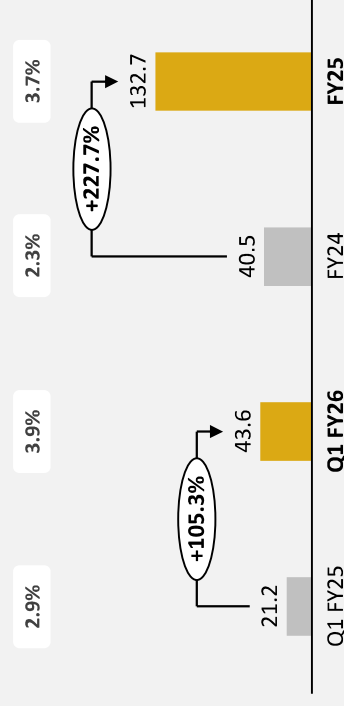
Gross Profit & Gross Margin %



EBITDA & EBITDA Margin %



PAT & PAT Margin %



Q1 FY26 Consolidated Profit & Loss Statement

Profit & Loss Statement (Rs. Crs.)	Q1 FY26	Q1 FY25	Y-o-Y	Q4 FY25	Q-o-Q
Revenue from Operations	1,131.2	723.0	56.5%	1058.2	6.9%
Cost of Materials Consumed	1,182.7	683.8		945.3	
Changes in Inventories of FG & WIP	-141.7	-6.7		30.8	
Gross Profit	90.3	45.9	96.6%	82.1	10.0%
GP %	8.0%	6.4%	163 bps	7.8%	22 bps
Employee Benefits Expense	12.0	4.8		10.4	
Other Expenses	6.9	3.9		8.7	
EBITDA	71.4	37.3	91.5%	63.0	13.2%
EBITDA %	6.3%	5.2%	115 bps	6.0%	35 bps
Other Income	4.3	1.2		4.8	
Depreciation and Amortisation Expense	3.6	2.1		3.6	
EBIT	72.1	36.4	97.9%	64.3	12.3%
Finance Costs	13.3	8.0		14.0	
PBT	58.9	28.5	106.9%	50.2	17.2%
Total Tax Expense	15.3	7.2		12.0	
Profit for the period	43.6	21.2	105.3%	38.2	14.2%
PAT %	3.9%	2.9%	92	3.6%	25 bps
Revenue (INR Crs.) - Subsidiaries	Q1 FY26	Q4 FY25	Q-o-Q		
Sparkling Chains	166	154	7.8%		
Star Mangalsutra	155	149	4.1%		



**SKY**
GOLD & DIAMONDS
— MAKE IN BHARAT, FOR THE WORLD —

Key Updates

Recent Company Updates

Onboarding New Clients

- Successfully onboarded **Reliance Retail** , **PMJ and KalaMandir**, strengthening our presence across diversified and fast-growing major jewellery retailers
- We've broadened our customer reach with **Aditya Birla Novel Jewels, Caratlane and P.N. Gadgil** in the past quarter, enhancing our footprint among prominent and rapidly expanding jewellery retail chains

Focus on Advance Gold Customers

- Targeting new customers additions through the **Advanced Gold Model** . Further, increase in wallet share expected from Existing Advanced Gold Model clients. This model is expected to **enhance profitability (PAT)** and improve **Return on Capital Employed (ROCE)**
- Sky Gold & Diamonds plans to **optimize working capital** by strategically implementing the **Advanced Gold Model** across its customers

Acquisition of a Wholly Owned Subsidiary in Dubai (UAE)

- Sky Gold & Diamonds has decided to acquire a newly incorporated entity in Dubai (UAE) to **strengthen its exports to the Middle East**
- The company has identified the region as a strategic growth market and plans to open up a sales office, owing to the strong demand for high-quality jewellery in the **Middle East** particularly in **Dubai (UAE)**

Focus on Gold Metal Loan.

- Secured **Gold Metal Loan (GML)** limits with 3 existing private banks
- GMLs provide **lower cost financing** thereby substituting high-cost working capital facilities
- GMLs provide gold manufacturers with raw material upfront, improving cash flow and production cycles

Sky Gold Vision: 2.0 – Driving next leg of growth



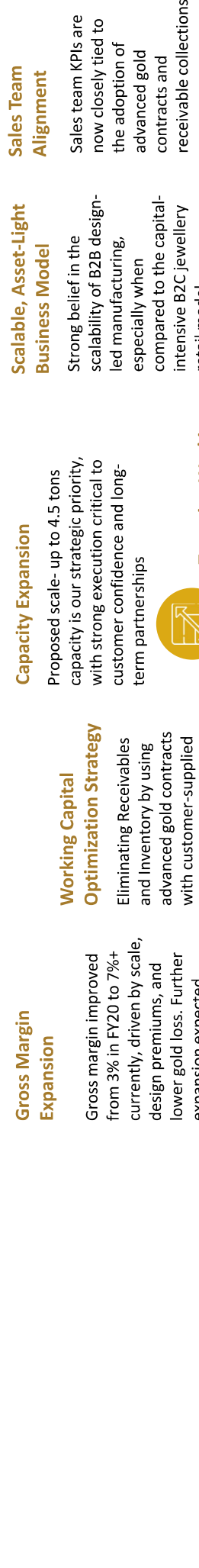
Stickiness of Business



Successful capital raise of INR 270 crores with participation from marquee DII's



2x Revenue Growth Achieved – Gearing Up to Repeat



Favorable Industry Shift

The ongoing transition toward organized jewellery retail is a structural tailwind, creating growth opportunities for Skygold, which currently holds <0.5% market share



ERP System Upgradation

A modern ERP system will allow to enhance monitoring of productivity, gold loss, inventory, and receivables



Gross Margin Expansion

Gross margin improved from 3% in FY20 to 7%+ currently, driven by scale, design premiums, and lower gold loss. Further expansion expected through diamond sales and advanced gold



Working Capital Optimization Strategy

Eliminating Receivables and Inventory by using advanced gold contracts with customer-supplied gold



Capacity Expansion

Proposed scale- up to 4.5 tons capacity is our strategic priority, with strong execution critical to customer confidence and long-term partnerships



Targeting Working Capital Reduction

Aiming to gradually bring down working capital intensity to 52–55 days by FY27, driving improved operational cash flow



Scalable, Asset-Light Business Model

Strong belief in the scalability of B2B design-led manufacturing, especially when compared to the capital-intensive B2C jewellery retail model



Sales Team Alignment

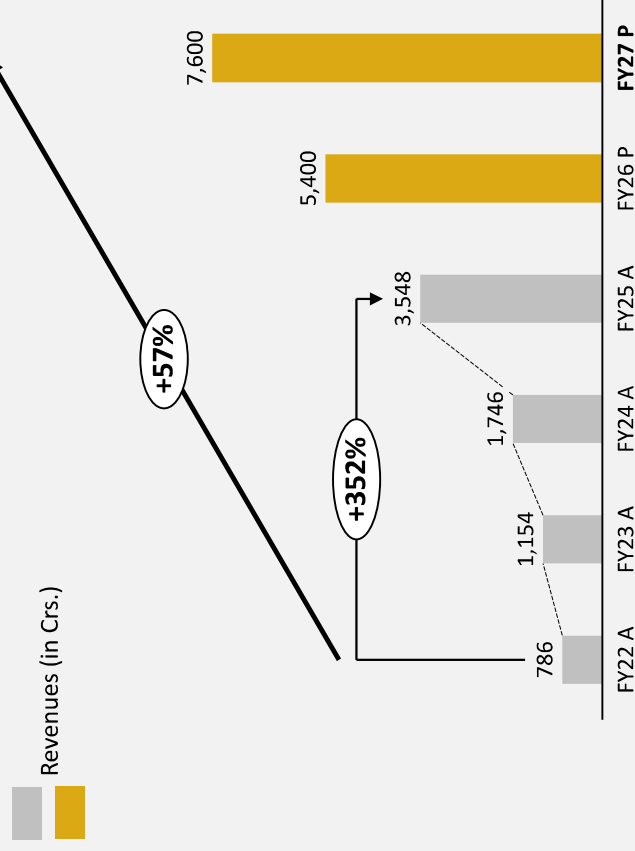
Sales team KPIs are now closely tied to the adoption of advanced gold contracts and receivable collections





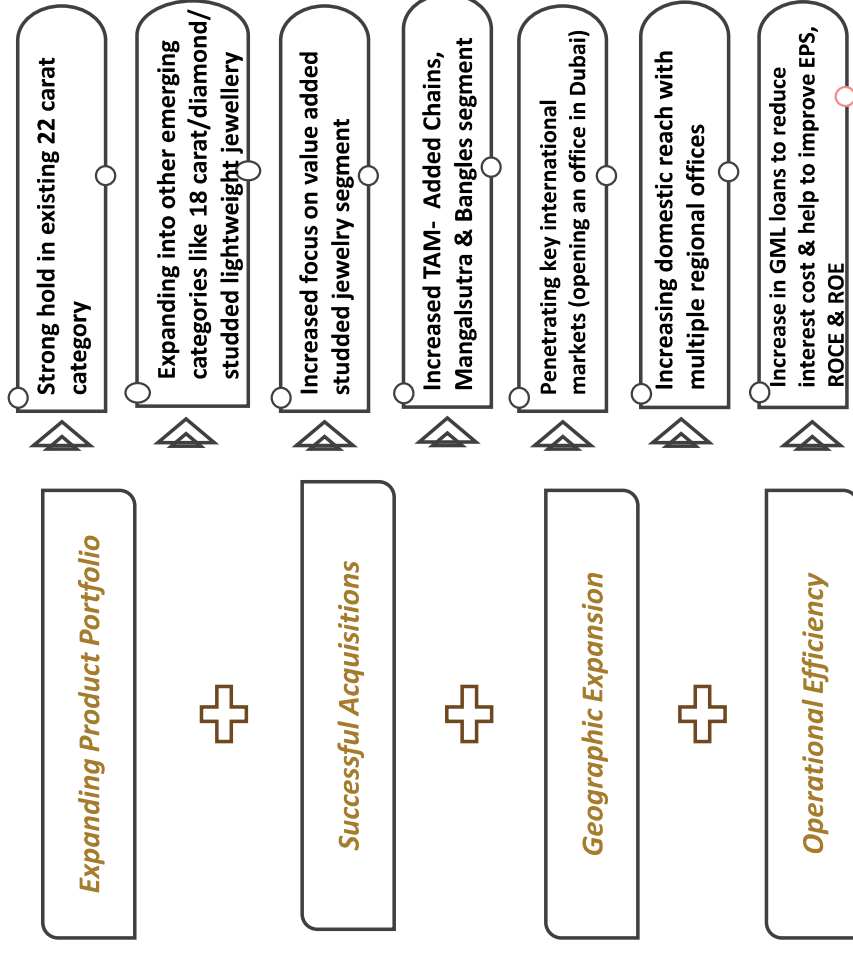
Charting the Course – Core Pillars for Progress

Delivering on Growth Guidance



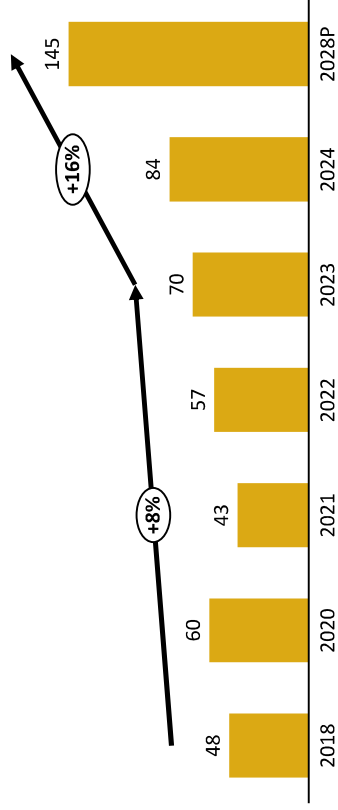
*Revenue Projection on consolidated level

Achieving Growth Through Strategic Focus on Key Pillars



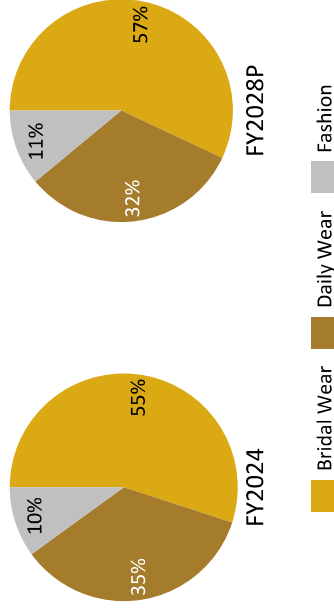
Shining Bright: The Future of India's Jewellery Industry

Indian Domestic Jewellery Market Size – by Value (USD billion)



- By FY 2028, the Indian jewellery retail market is set to touch USD 145 billion, driven by macroeconomic tailwinds and a rise in disposable incomes.
- A strong cultural affinity for gold, along with growing traction in alternative categories like gemstone and fashion jewellery, is accelerating consumer demand and market diversification.

Breakup of Jewellery Market by Usage – By Value



- Manufacturers are strategically focusing on producing lightweight pieces to cater to the preferences of younger consumers, particularly those seeking daily wear gold jewellery that complements western-style attire.
- With over 65% of India's population under 35 and more than 308 million women aged 20–49, this demographic demands jewellery that emphasizes quality, authenticity, and purity—creating a significant opportunity for premium yet accessible offerings.

Glittering Prospects: Exploring Investment in India's Jewellery Market



The market size of the organized sector is projected to grow from USD 19.2 billion in FY 2020 to USD 82.65 billion by FY 2028, reflecting a CAGR of 20%



Indian jewellery consumers are becoming increasingly discerning and brand conscious by seeking assurance of the final product's quality and transparency in their jewellery purchases which can only be provided by organized retailers



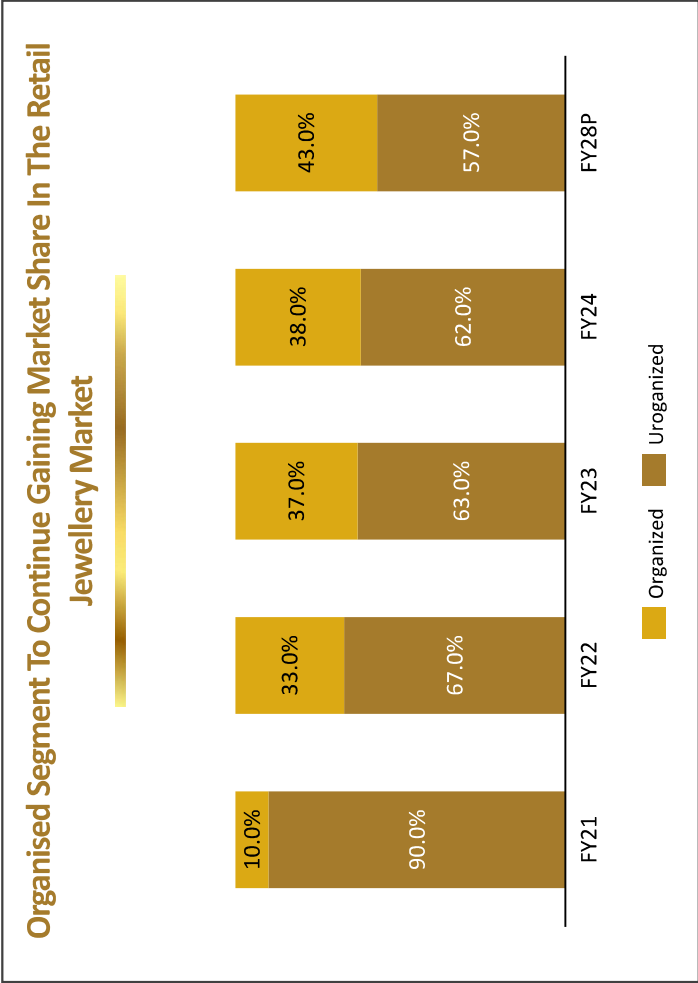
Organized jewellery retailing today represents a wide range of ready-made ornaments, offering various designs and options



National and regional jewellery retailers, with their bigger scale, can tailor designs to regional preferences and global trends



Large organized manufacturers size enables them to undertake frequent launches of new collections and brands, offering customers a wide variety of options



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
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SKY Gold & Diamonds : Make in Bharat for the World



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 & Diamonds have evolved into a symbol of excellence in light weight design & quality

Crafted For Tomorrow : Sustainable, Stunning and Smart



20 Years
of Experience



1100
(including 110+ designers)
Employees



Manufacturing Facility
1,30,000 sqft



Manufacturing Capacity
12.6 tonne
per year



Available with reputed
Indian & international
corporates & distributors



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

Some of Our Distinctive Features are as follows:

Extensive Industry Experience

With years of dedicated service, Sky Gold & Diamonds brings a wealth of experience to the art of jewellery manufacturing



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



Skilled and Talented Craftsmen

Behind every masterpiece is a team of skilled and talented craftsmen, dedicated to precision and artistry



Fair Price and Trade Policy

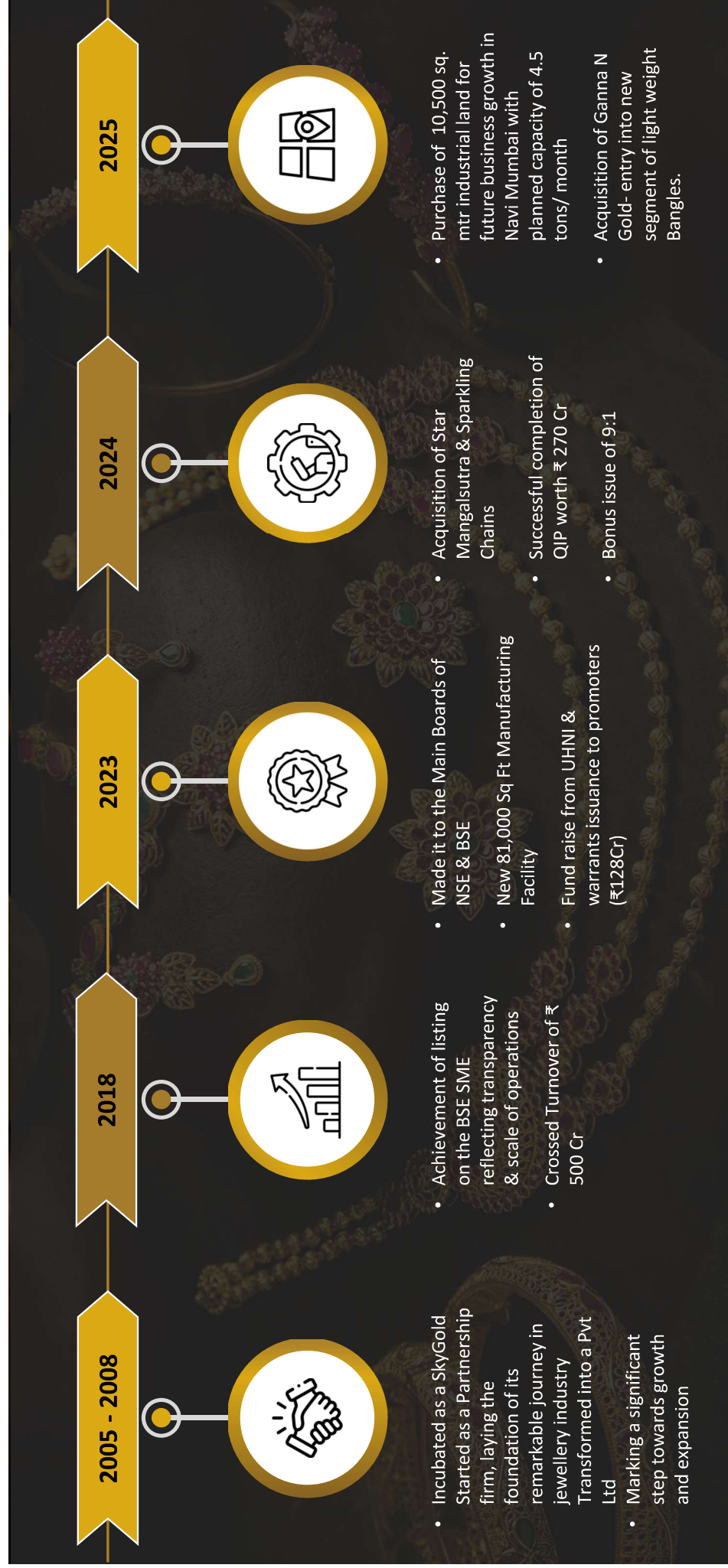
At Sky Gold & Diamonds, transparency and fairness are integral to our trade policy, ensuring that our customers receive quality jewellery at honest prices



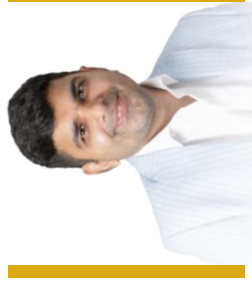
At Sky Gold & Diamonds, we go beyond being manufacturers; we are creators of timeless pieces, and our commitment to excellence resonates in every facet of our craftsmanship.

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

Key Milestones



Management Team



Mr. Mangesh Chauhan

As the company's Managing Director & Chief Financial Officer, Mr. Mangesh Chauhan, a key promoter, brings over 20 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.

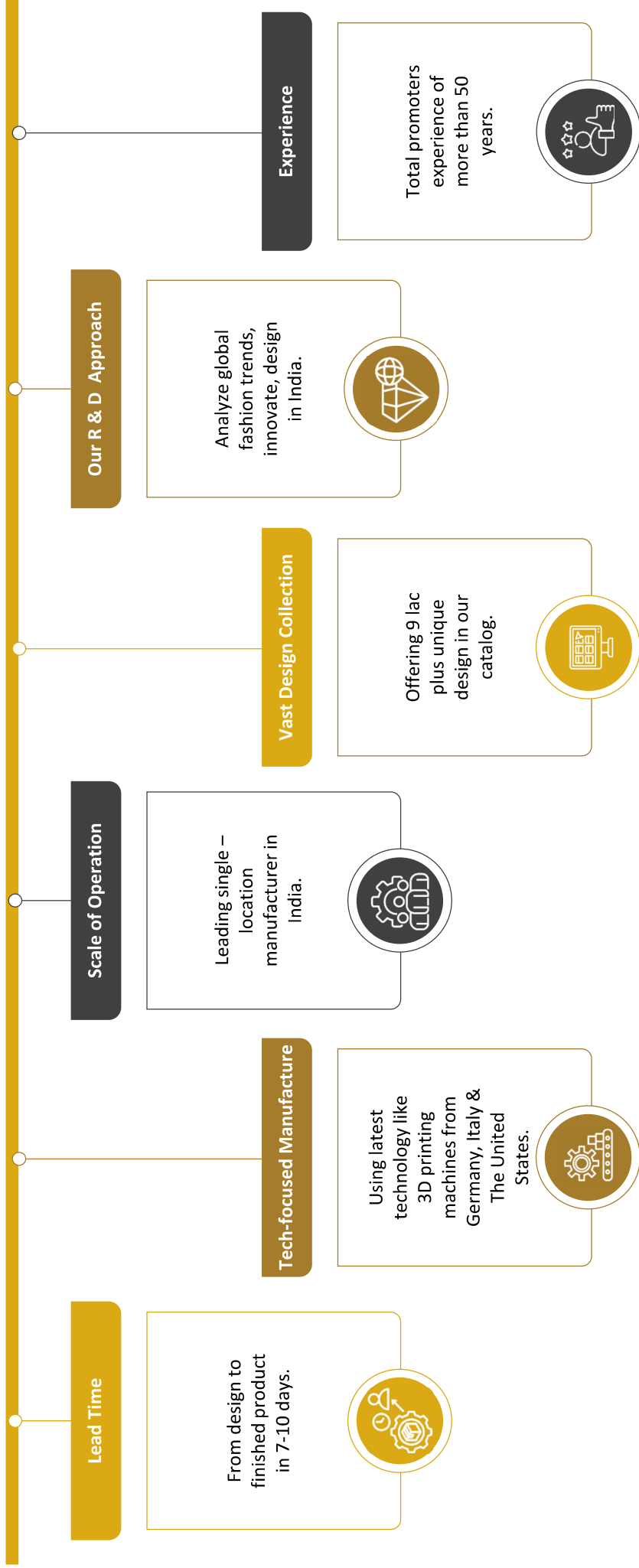
Crafting Exclusively

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

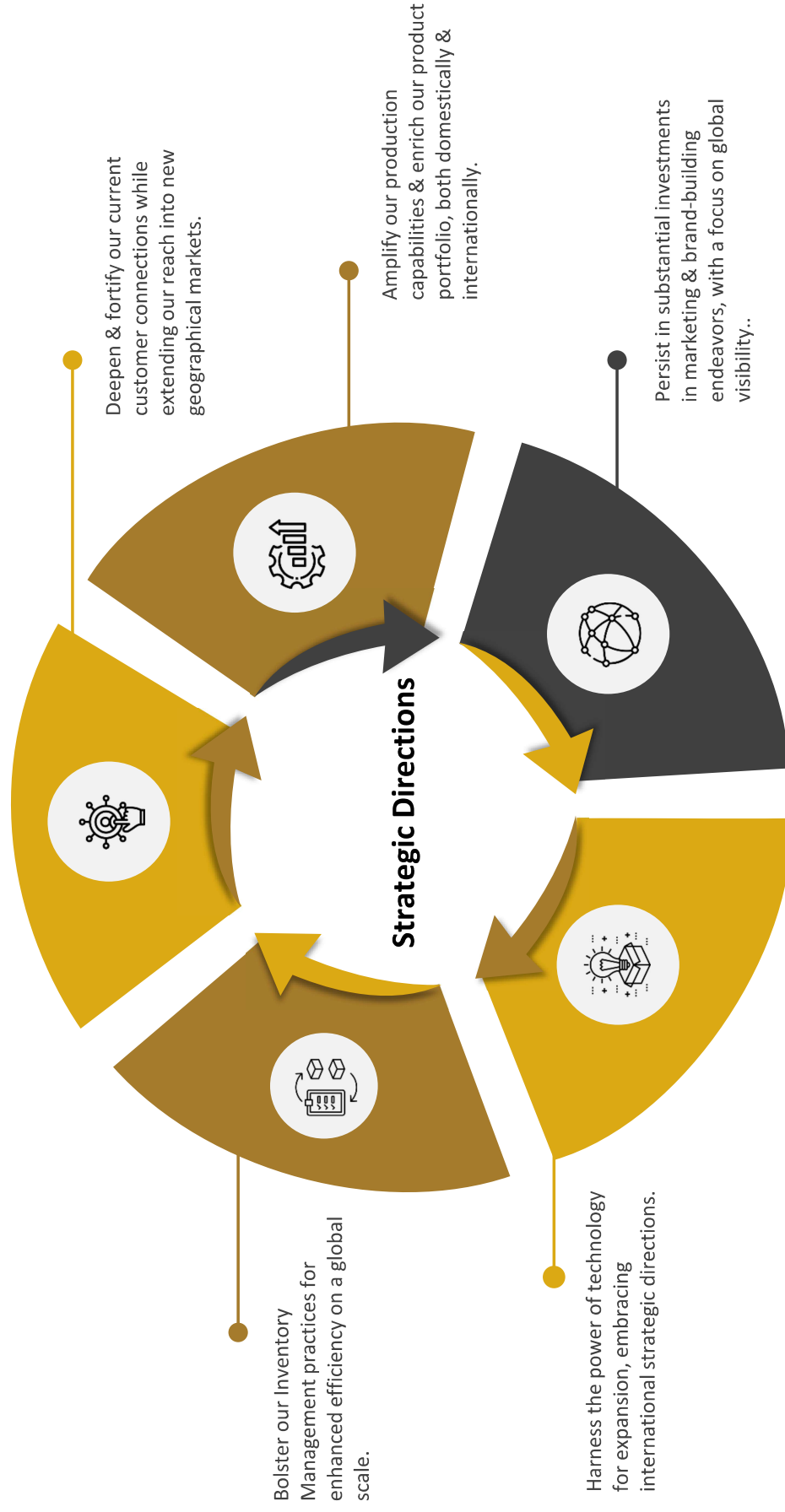
Our exclusive creations stand as a testament to the unparalleled ingenuity and innovation of our dedicated design team. With a commitment to meeting the diverse tastes of consumers and covering a broad spectrum of jewellery types, Sky Gold & Diamonds takes pride in presenting a portfolio that extends 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 & Diamonds, 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



Strategic Directions



Design Process



Empathise



Global Consumer
Research



Sales Analysis &
Feedback



Trend Study &
Forecast



Ideate



Design



Inspiration



Form Generation



Design



Hand Sketch



Element Detailing



Technical Drawing



Prototype



CAD



CAM

MANUFACTURING

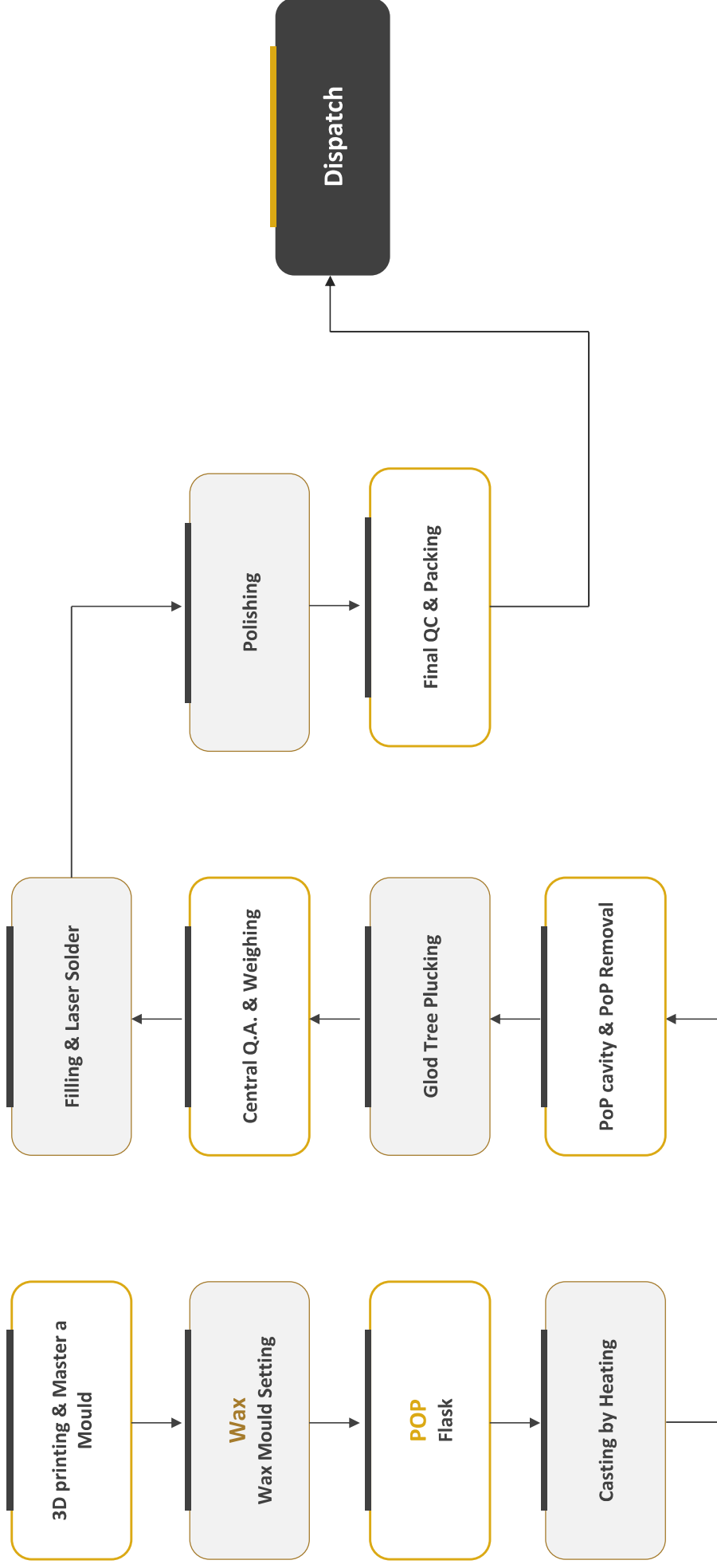
01

02

03

04

Manufacturing Process



Quality Control Process

Stage 1

Stage 2

Stage 2

Raw Material Testing



XRF



Fire Assay

Design Observation



Concept
Observation



Element Quality
Inspection

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

Final Inspection and Packaging



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

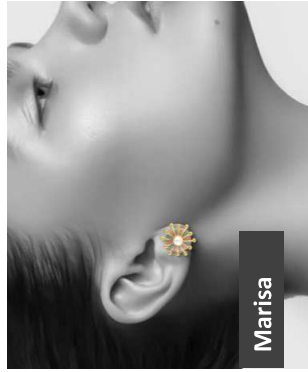


- Safety
- Wrapping
- Packing

Our Sub-Brands



Rangi



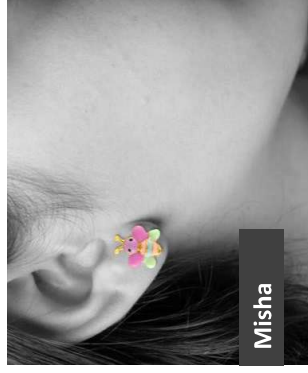
Marisa



Saathiya



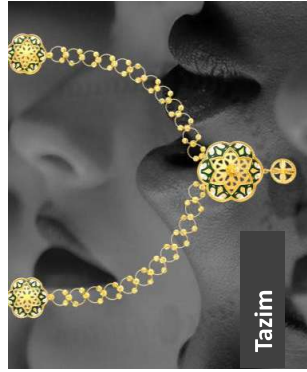
Sovana



Misha



Shaan



Tazim



Zenna



Kimora



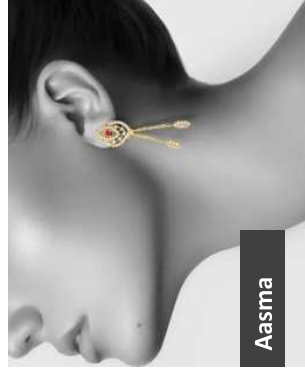
Shai



Rose



Atirya



Aasma



Sky9 Diamonds



Morni

Clients- Strong Relationships Fuelling Growth

Domestic Clients



International Clients



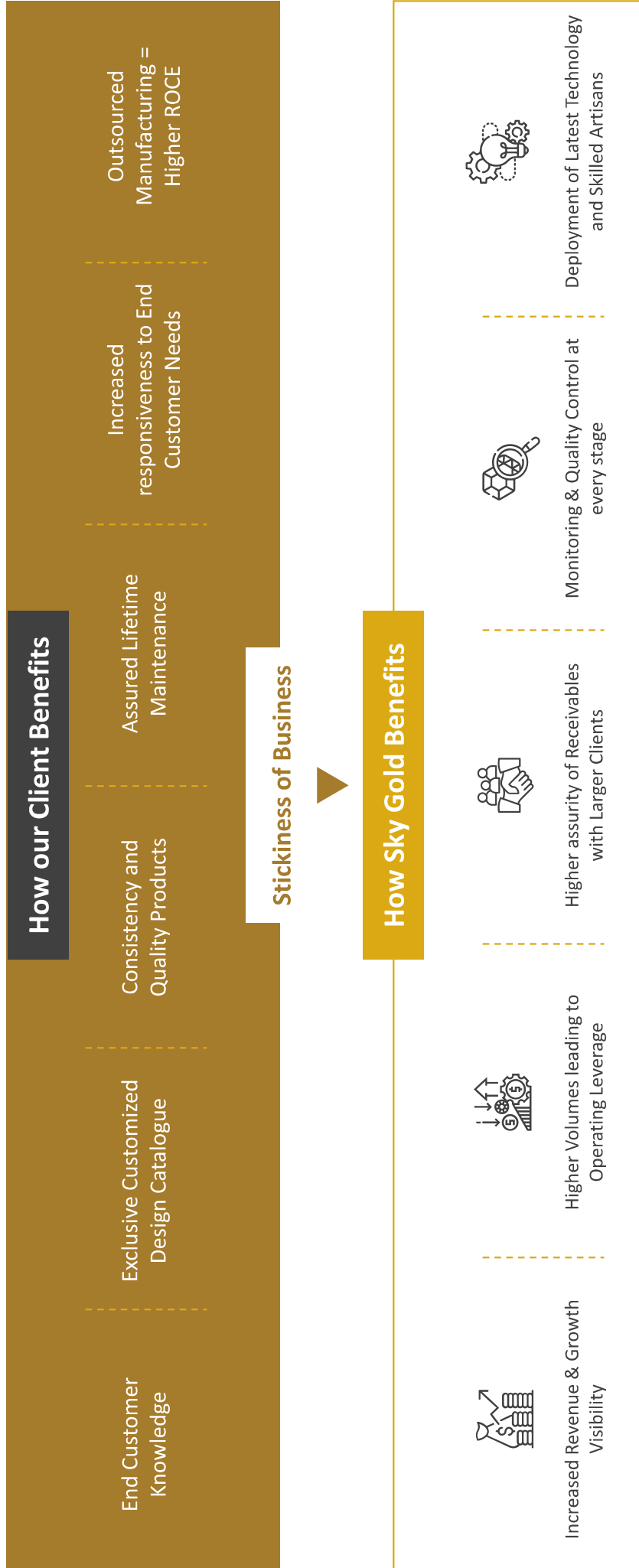
Participation in Prestigious Shows & Industry Associations



A Glimpse of our Navi Mumbai Facility



Win-Win Proposition



Win-win proposition assures Stickiness of Clients



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Financial Delivery

Historical Profit & Loss Statement

Profit & Loss Statement (Rs. Crs.)	31-Mar-25	31-Mar-24	31-Mar-23
Revenue from Operations	3548.0	1,745.5	1,153.8
Cost of Materials Consumed	3393.2	1,821.7	1,114.9
Changes in Inventories of FG & WIP	-96.1	-180.9	-10.9
Gross Profit	250.9	104.7	49.8
GP %	7.1%	6.0%	4.3%
Employee Benefits Expense	29.4	13.5	5.4
Other Expenses	25.2	13.9	8.0
EBITDA	196.4	77.2	36.3
EBITDA %	5.5%	4.4%	3.1%
Other Income	33.0	3.7	1.0
Depreciation and Amortisation Expense	10.7	6.4	1.4
EBIT	218.6	74.6	35.8
Finance Costs	44.4	20.5	10.8
PBT	174.2	54.1	25.0
Total Tax Expense	41.6	13.6	6.4
Profit for the period	132.7	40.5	18.6
PAT %	3.7%	2.3%	1.6%

Historical Balance Sheet

ASSETS (Rs. Crs.)	31-Mar-25	31-Mar-24	31-Mar-23
ASSETS			
Non - Current Assets			
Property, plant and equipment	36.4	24.7	6.2
Capital work-in-progress	0.6	1.0	0.1
Right of Use Assets	23.7	10.2	0.5
Investment Property	2.4	0.0	2.5
Goodwill	42.3	0.0	0.0
Other Intangible Assets	0.7	0.1	0.1
Financial Assets			
(i) Investments	77.0	90.6	68.3
(ii) Other Financial Assets	31.6	1.1	0.8
Other non-current assets	91.0	1.5	0.3
Total Non - Current Assets	305.7	129.1	78.5
Current Assets			
Inventories	396.9	266.1	85.2
Financial Assets			
(i) Investments	0.0	0.0	0.0
(ii) Trade receivables	452.2	102.1	67.0
(iii) Cash and cash equivalents	10.9	13.4	18.4
(iv) Bank Balance other above	164.2	63.4	0.0
(v) Loans	0.9	0.1	0.2
Other current financial assets	2.5	0.4	0.3
Current Tax Assets (Net)	0.0	0.0	0.0
Other current assets	23.5	11.0	2.5
Total Current Assets	1,051.1	456.5	173.6
TOTAL ASSETS	1,356.8	585.6	252.2

EQUITY AND LIABILITIES (Rs. Crs.)	31-Mar-25	31-Mar-24	31-Mar-23
Equity			
(a) Equity share capital	146.7	13.2	10.7
(b) Other equity	537.1	230.9	87.4
Equity attributable to equity holders	683.8	244.1	98.1
Non-controlling interests			
Total Equity	683.8	244.1	98.1
Liabilities			
Non - Current Liabilities			
Financial liabilities			
(i) Borrowings	16.4	17.6	14.8
(ii) Lease liabilities	20.1	9.1	0.0
(iii) Other Financial Liabilities	0.0	0.0	0.0
Provisions	1.6	1.0	0.8
Deferred Tax Liabilities (Net)	0.7	2.4	3.5
Total Non - Current Liabilities	38.8	30.1	19.1
Current Liabilities			
Financial liabilities			
(i) Borrowings	588.5	281.1	131.1
(ii) Lease liabilities	5.4	2.2	0.5
(iii) Trade payables			
(a) total outstanding dues of MSME	21.2	1.3	1.4
(b) total outstanding dues other than MSME	4.8	3.1	0.1
(iv) Other financial liabilities	1.4	21.1	0.4
Other current liabilities	1.1	0.8	0.1
Provisions	1.0	0.4	0.3
Current tax liabilities (Net)	11.0	1.4	1.0
Total Current Liabilities	634.2	311.4	134.9
TOTAL EQUITY AND LIABILITIES	1,356.8	585.6	252.2

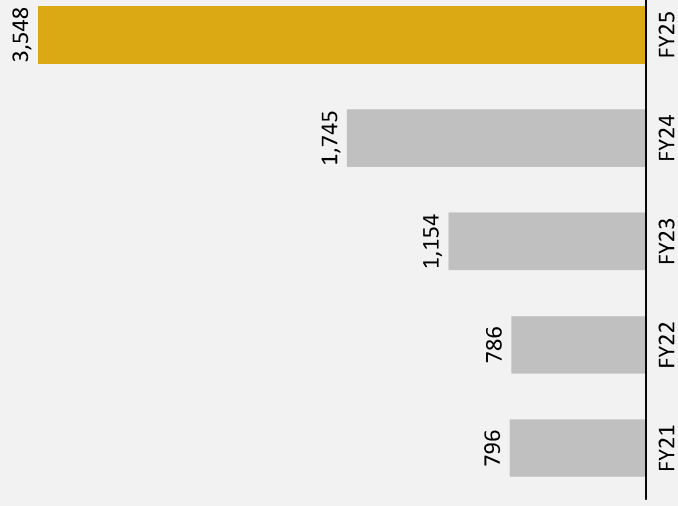
Historical Cash Flow Statement

Cash Flow Statement (Rs. Crs.)	Mar-25	Mar-24	Mar-23
Cash Flow from Operating Activities			
Profit before Tax	174.2	54.1	25.0
Adjustment for Non-Operating Items	23.6	23.1	10.9
Operating Profit before Working Capital Changes	197.8	77.2	36.0
Changes in Working Capital	-434.6	-200.7	-35.3
Cash Generated from Operations	-236.9	-123.5	0.7
Less: Direct Taxes paid	-36.3	-13.7	-7.1
Net Cash from Operating Activities	-273.2	-137.2	-6.5
Cash Flow used in Investing Activities	-156.9	-107.0	-19.8
Cash Flow (used in)/ from Financing Activities	427.0	239.2	43.2
Net increase/ (decrease) in Cash & Cash equivalents	-3.1	-5.0	17.0
Cash and cash equivalents at beginning of the year	14.0	18.4	1.4
Cash and cash equivalents at the end of the year	10.9	13.4	18.4

Key Financial Highlights

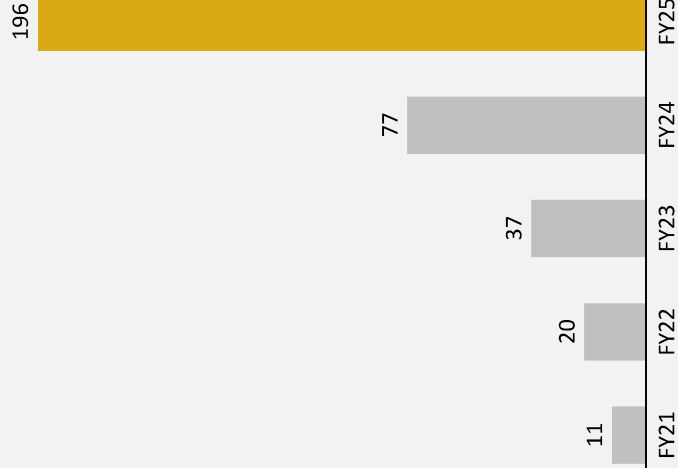
Revenue from Operations

5 Year CAGR : 45.3%



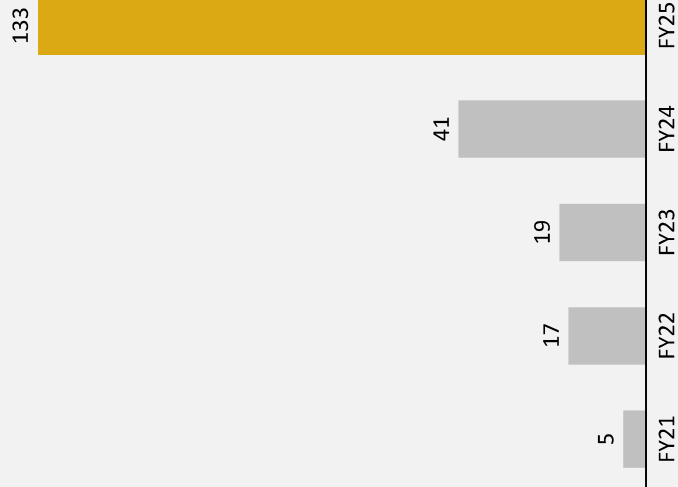
EBITDA

5 Year CAGR : 107.7%



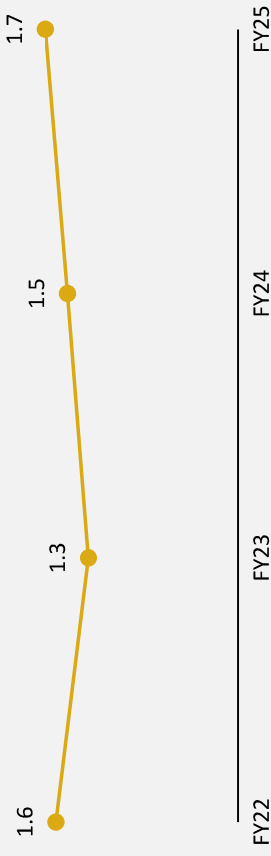
Net Profit

5 Year CAGR : 129.2%

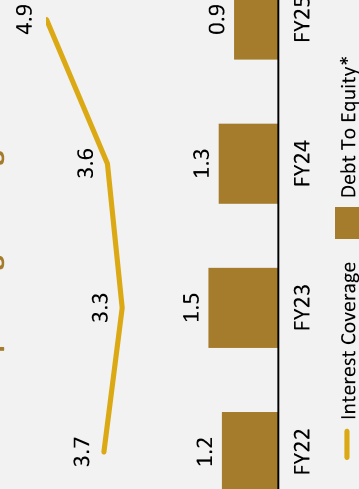


Performance Highlights

Current Ratio

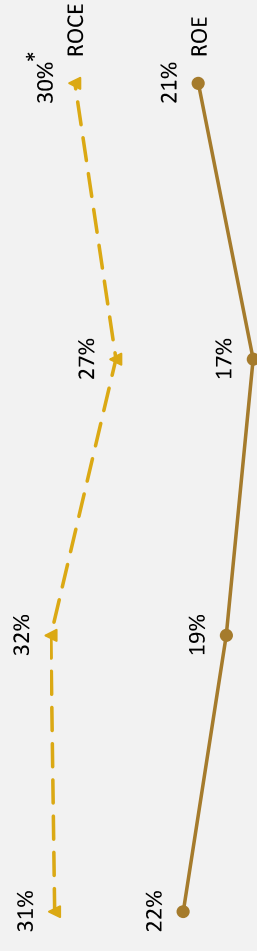


Improving Leverage Ratios



*Based on Net debt(Gross Debt- FDR- pledged share investments) | *Equity is net of Goodwill

Return Ratios



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

*Net Worth (net of Goodwill) stands at Rs.642.0 crores for FY25 (Rs.244.1 crores previous year)



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Meeting Request



Thank You