



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

**23<sup>rd</sup> 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: Media Release - Standalone and Consolidated Unaudited Financial Results for the quarter ended 30<sup>th</sup> June 2025.**

Dear Sir/Madam,

In continuation to the Standalone and Consolidated Unaudited Financial Results for the quarter ended 30th June 2025, we attach a copy of Media Release being issued by the Company in this regard.

The Standalone and Consolidated Unaudited Financial Results for the quarter ended 30th June 2025, approved by the Board of Directors and the Media Release thereon will also be available on the Company's website at: [www.skygold.co.in](http://www.skygold.co.in)

This is for your information and records.

Thanking you

**For Sky Gold and Diamonds Limited,**  
*(Formerly known as Sky Gold Limited)*

**MANGESH  
RAMESH  
CHAUHAN**

Digitally signed by  
MANGESH RAMESH  
CHAUHAN  
Date: 2025.07.23  
17:43:31 +05'30'

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



## MEDIA RELEASE

*Make in Bharat, For the World*

### **Sky Gold and Diamonds Delivers Robust Q1 FY26 Performance; Strategic Drivers Fuel Global Expansion Plan**

**Mumbai, July 23, 2025** — Sky Gold and Diamonds Limited (BSE: 541967 | NSE: SKYGOLD), listed B2B Gold Jewellery manufacturer, today announced its Q1FY26 results for the quarter ended June 30, 2025. With continued momentum from a record FY25, the company has started FY26 on a solid footing, backed by rising exports, capacity enhancement plans, and deeper retail partnerships across India, the Middle East and Southeast Asia.

#### **Q1 FY26 Financial Highlights (Consolidated)**

*(All figures in ₹ crore unless otherwise stated)*

- **Revenue from Operations:** ₹1,131 crores (up 56.5%) from ₹723 crores
- **Gross Profit:** ₹90.3 crore (up 96.6%) from ₹45.9 crores
- **EBITDA:** ₹71.4 crore (up 91.5%) from ₹37.3 crores
- **Profit After Tax (PAT):** ₹43.6 crore (up 105.3%) from ₹21.2 crores
- **PAT Margin:** 3.9%
- **EBITDA Margin:** 6.3%
- **Export Contribution:** 12% of revenue

**Commenting on the result, Mr. Mangesh Chauhan, Managing Director, Sky Gold and Diamonds Limited,** said: “Our Q1 FY26 performance aligns with our vision of building a ₹7,600 crore enterprise by FY27. We’re seeing strong traction in exports, product innovation, and client acquisition.

With exports poised to contribute 25% of revenues in the coming two years, our Dubai expansion will position us among the top integrated gold jewellery manufacturers from India.

We remain sharply focused on revenue growth as well as margin improvement through better designing of our jewellery, product portfolio expansion, process efficiency and acquisition synergies. Our commitment to craftsmanship, frugality, and speed makes us a partner of choice for large retailers in India as well as overseas.”

## Operational Performance & Growth Drivers

Sky Gold and Diamonds continues to outperform the organized jewellery manufacturing sector on volume and profitability metrics. Building on its differentiated cost structure (50% leaner than peers), the company remains committed to margin-accretive growth through strategic investments and global expansion.

### Key highlights for Q1 FY26 include:

- **New Products:** Addition of 18KT lightweight jewellery in our product portfolio have proven effective as high gold prices have led to customers shifting towards lightweight jewellery.
- **Client Wins:** Addition of new B2B clients such as **Aditya Birla's Indriya, Reliance Retail, CaratLane, PN Gadgil, PM Jewellers, Pothys, and Vega**. These partnerships boost visibility across high-velocity regional markets.
- **Steady Growth in Export Orders:** The company has increased exports from 8% in FY25 to 12% in Q1FY26 and further plan for ~ **25% of export revenue** over the next 18-24 months. Middle East, Malaysia and Singapore markets continue to anchor Sky Gold's international strategy.
- **Middle East Market Entry:** Acquisition of newly incorporated entity is next step towards fully functional **sales and distribution office in Dubai (UAE)** to tap into the Middle East region's rising demand for handcrafted, lightweight jewellery. Dubai is expected to be a key pillar in Sky Gold's export-led growth roadmap.
- **Focus on Advance Gold Customers:** Addition of new customers on advanced gold model clients shall be PAT & ROCE accretive and will also help in optimizing Sky Gold's working capital cycle.

## Strategic Vision: FY27 and Beyond

Sky Gold and Diamonds envisions transforming into a globally dominant, design-led jewellery powerhouse by FY27, with a targeted consolidated revenue of ₹7,600 crore. The company is pursuing this goal through a strategic combination of capacity expansion, export-led growth, product diversification, and operational excellence. Monthly volumes expected to double by FY27. Further, Following the acquisition of a new property, a 540,000 sq. ft. integrated jewellery park is planned, positioning Sky Gold as one of India's largest vertically integrated B2B manufacturers.

A core pillar of this vision is the accelerated push into international markets. The company plans to increase exports to 25% of overall revenue by FY27, led by recurring global orders and a strong regional presence in the Middle East, anchored by its upcoming Dubai office. Simultaneously, Sky Gold is consolidating domestic leadership through client additions and sub-brand-driven product expansion across castings jewellery, chains, mangalsutras and bangles.

Profitability is expected to improve further with a targeted PAT margin of 4.5% by FY27, driven by design premiums, reduced gold loss through operational efficiency, and working capital optimization using advanced gold contracts and gold metal loans. The company is also enhancing its internal systems via ERP integration to track gold flow, inventory cycles, and receivables more effectively. Sky Gold is targeting a working capital cycle of 52–55 days and sustainable ROCE above 30%, ensuring disciplined capital allocation while scaling.

By staying frugal in operations and relentless in design innovation, Sky Gold and Diamonds is building a future-ready, asset-light, and globally competitive jewellery enterprise that redefines the "Make in Bharat, for the World" narrative.



### **About Sky Gold and Diamonds Limited**

Established in 2008 and headquartered in Mumbai, Sky Gold and Diamonds Limited is one of India's fastest-growing B2B jewellery manufacturers, specialising in lightweight, design-led and studded jewellery. With 150+ designers, 1,30,000 sq. ft. of manufacturing space, and a design library of 900,000+ SKU's, the company serves India's leading jewellery retailers and is rapidly expanding into global markets.

For more details, visit: [www.skygold.co.in](http://www.skygold.co.in)