



Date: 7th October 2026

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: Press Release

Dear Sir/Madam,

In continuation of our intimation dated 18th September, 2026, we hereby enclose herewith the Press Release titled **"Sky Gold & Diamonds to Acquire Purvi Gems in Strategic Move to Drive Growth, Achieve Scale and Product Diversification"** for your information and records.

The requisite details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III thereto and SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 were provided in the aforesaid intimation.

The Press Release is also available on the website of the Company at 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

Ramesh

Chauhan

Mangesh Chauhan

Managing Director

DIN: 02138048

Place: Navi Mumbai

Enclosed: As above

Digitally signed by Mangesh
Ramesh Chauhan
Date: 2026.10.07 13:04:22
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Sky Gold & Diamonds Limited

BSE: 541967 II NSE: SKYGOLD



Sky Gold & Diamonds to Acquire Purvi Gems in Strategic Move to Drive Growth, Achieve Scale and Product Diversification

Mumbai, October 7, 2026: Sky Gold & Diamonds Ltd., (Sky Gold) one of India's leading jewellery manufacturers and exporters, has successfully completed the acquisition of 100% equity shares of Purvi Gems & Jewellery (India) Private Limited, a company engaged in the manufacturing of uncut and precious jewellery and related products. Following the completion of the acquisition on October 7, 2026, Sky Gold is well-positioned to leverage Purvi Gems' expertise in lightweight and studded jewellery to accelerate growth, enhance product diversification and strengthen its presence across key domestic and export markets.

The transaction is completed for a cash consideration of ₹9 crores which represents 1.5x of its book value as of 31st Mar'26 and does not constitute a related-party transaction. Neither the promoter nor the promoter group of Sky Gold has any interest in Purvi Gems, reflecting the Company's disciplined approach towards capital allocation and inorganic growth. The management of Purvi Gems to continue overseeing this business going forward, ensuring continuity and supporting the integration process.

Purvi Gems has built a strong position in specialised jewellery segments that continue to witness growing demand across key regions, including South India and Export market. The acquisition is expected to further enhance company's exports while strengthening its ability to cater to evolving customer preferences in high margin studded jewellery business.

Key Strategic Benefits from Purvi Gems' acquisition:

- Immediate entry into the **fast-growing lightweight** uncut & precious jewellery segment, expanding Sky Gold's **addressable market**
- Increased exposure to the **higher-margin** studded jewellery category, supporting improvement in product mix and profitability
- Potential of **~100 kg of monthly sales**, enhancing scale and operational flexibility
- Opportunity to **unlock cross-selling opportunities** and **increase wallet share** by leveraging Purvi Gems' product portfolio across Sky Gold extensive customer network
- Enhances **export opportunity** through specialised products with strong demand across key international markets, **particularly the Middle East**
- Acquisition completed at book value, providing access to a business expected to generate **over ₹1,600-1,800 crore of annual revenue** over the next two to three years, along with established customer relationships, specialised manufacturing capabilities, and an experienced team
- Continues Sky Gold's **proven acquisition**, which has historically contributed to enhanced scale and improved market positioning

The acquisition represents another important milestone in the company's growth journey and is aligned with the long-term strategy of expanding its capabilities through carefully selected and strategically relevant acquisitions mainly in value added products having higher margins. Over the years, Sky Gold has successfully integrated acquired businesses to strengthen its market position, broaden its product offerings, improve operational efficiencies and create long-term value for stakeholders. The acquisition of Purvi Gems builds on this track record and further enhances the Company's presence across high-growth jewellery categories.

Track Record of Successful Acquisitions

Acquisitions	Strategic Rationale	Pre- Acquisition Scale	Post- Acquisition Progress
Sparkling Chains Pvt. Ltd.	Entry into the fast-moving chains segment; broaden product portfolio	Turnover :- ₹201 crore as on 31 st March 2024 PAT :- ₹0.1 crore	Turnover :- ₹760 crore as on 31 st March 2026 PAT :- ₹22.3 crore
Starmangalsutra Pvt. Ltd.	Entry into the mangalsutra segment; broaden product portfolio	Turnover :- ₹171 crore as on 31 st March 2024 PAT :- ₹0.07 crore	Turnover :- ₹622 crore as on 31 st March 2026 PAT :- ₹22.9 crore
Speed Bangle Pvt. Ltd. (Erstwhile Ganna N Gold Pvt. Ltd.) (Revenues mainly on job work basis)	Entry into specialised lightweight bangle manufacturing; broaden product portfolio	Turnover :- ₹0.87 crore as on 31 st March 2025 PAT :- ₹0.07 crore	Turnover :- ₹42 crore as on 31 st March 2026 PAT :- ₹16.6 crore (Acquired in Aug'25)
Shri Rishab Gold (Revenues mainly on job work basis)	Strengthen capabilities and expand customer base	Turnover :- ₹49 crore as on 31 st March 2025 PAT :- ₹1.60 crore	Turnover :- ₹175 crore as on 31 st March 2026 PAT :- ₹18.8 crore (Acquired in Dec'25)

Commenting on the development, Mr. Mangesh Chauhan, Managing Director, Sky Gold & Diamonds Ltd., said: "Strategic acquisitions have been an important driver of Sky Gold's growth and value creation journey. Our disciplined approach to identifying and integrating businesses has helped us expand capabilities, diversify our product portfolio, improve operating efficiencies and strengthen profitability. Past acquisitions have contributed meaningfully to our scale and growth while creating long-term value for stakeholders. The acquisition of Purvi Gems is another step in this direction. The business brings complementary capabilities in the lightweight uncut and studded jewellery segments, an established customer base and a skilled team. Given our proven track record of successfully integrating acquisitions and realizing operational synergies, we are confident that Purvi Gems will further strengthen our growth platform and support sustainable long-term value creation."

Commenting on the development, Mr. Jigar Mehta, Director Purvi Gems & Jewellery (India) Pvt. Ltd., said: Over the last fifteen years, we have built a strong reputation in lightweight, uncut, and Precia jewellery through our commitment to quality, craftsmanship, and customer relationships. We believe Sky Gold's scale, manufacturing capabilities, extensive customer network, and proven track record of integrating and growing acquired businesses provide the ideal platform for the next phase of our growth.

About Sky Gold & Diamonds Limited

Sky Gold and Diamonds Limited is a leading manufacturer of gold jewellery, renowned for its precision craftsmanship and innovative design. Established in 2008 and listed on both BSE and NSE, the Company operates from an 1,50,000sq. ft. advanced facility in Navi Mumbai, equipped with German and Italian machinery and capable of processing 14.4 tonne of gold per year.

With a design library of over 9,00,000+ styles, We offer a wide range of rings, chains, mangalsutra, bracelets, pendants, earrings, and customized jewellery, often enhanced with American diamonds, Natural Diamonds, Lab Grown Diamonds and colour gem stones. Our deep understanding of regional tastes enables us to create localized collections that appeal to diverse customer preferences across India. Serving leading jewellery brands wholesalers, distributors, retailers, and, we cater to both special occasions and daily wear segments across multiple price points. Our in-house and freelance designers work together to ensure every piece reflects the finest quality, timeless beauty, and enduring value.

At Sky Gold and Diamonds, we believe that jewellery is more than mere ornamentation — it is a reflection of heritage, personal identity, and individual style. We blend the artistry of traditional craftsmanship with modern technology, creating feather-light jewellery that aligns with evolving customer preferences. Our unwavering focus on innovation, quality, and customer satisfaction continues to strengthen our position as one of India's most trusted names in gold jewellery manufacturing, serving both domestic and international markets

Company	Investor Relations: MUFG Intime	Media Relation: Branding Edge
Sky Gold & Diamonds Ltd.	Name: Vidhi Vasa / Parth Patel	Name – Ajab Ujjainwala
	Email: vidhi.vasa@in.mpms.mufg.com / Parth.patel@in.mpms.mufg.com	Email – ajab@brandingedgestrategies.com
CIN: L25209WB1997PLC085972	For Meeting request – Click Here	Phone – 9702380828
www.skygold.co.in	https://www.mpms.mufg.com/	www.brandingedgestrategies.com`

Safe Harbor

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. Past performance also should not be simply extrapolated into the future. 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.

Our Sub-Brands

