



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

Date: 13th November 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 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR): Outcome of the Board Meeting held on 13th November 2025.

Dear Sir/Madam,

In continuation of our prior intimation dated 5th November 2025 and pursuant to Regulation 30, Regulation 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., on Thursday, 13th November 2025, inter alia, considered and approved the following items of business:

i. Approval of Unaudited Financial Results:

Approval of Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September 2025, along with the Limited Review Reports thereon issued by the Statutory Auditors. A copy of the said Financial Results together with the Limited Review Reports is enclosed herewith as **Annexure I**.

The aforesaid Financial Results were duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today.

ii. Considered and approved the Notice of Postal Ballot for seeking members approval on the following items of business:

- Appointment of Mr. Virupakshi Kolla (DIN: 11324602) as Non-Executive – Independent Director of the Company;
- Increase in the Borrowing Powers of the Company under section 180(1)(c) of the Companies Act, 2013;
- Creation of charge on the movable and immovable properties of the Company, both present and future under section 180(1)(a) of the Companies Act, 2013;
- Increase in the limits for giving loans or guarantees or providing securities in connection with the loan made to any other body corporate or person or making investments under section 186 of the Companies Act, 2013.



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iii. Appointment of Scrutinizer for conducting the Postal Ballot.

The Board has appointed Mr. Shivang Goyal, Proprietor of Shivang G Goyal & Associates, Practicing Company Secretaries (Membership No.: FCS 11801 and Certificate of Practice No. 24679), as the Scrutinizer for conducting the Postal Ballot, through e-voting process in a fair and transparent manner.

The Postal Ballot Notice shall be submitted to stock exchanges subsequently it will be circulated to Members of the Company as per the applicable provision of the Companies Act, 2013 and SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

The Board meeting commenced at 12:15 PM IST and concluded at 01:00 PM IST.

This outcome is also being made available on the Company's website at: www.skygold.co.in

Kindly take the same on your records and oblige.

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

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

Independent Auditor's Limited Review Report on Quarterly Unaudited Standalone Financial Results of Sky Gold and Diamonds Limited (Previously known as Sky Gold Limited) pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, as amended.

To
THE BOARD OF DIRECTORS
SKY GOLD AND DIAMONDS LIMITED (Previously known as SKY GOLD LIMITED)

Introduction

1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of Sky Gold and Diamonds Limited (Previously known as Sky Gold Limited) ('the Company') for the quarter ended 30th September, 2025 together with the notes thereon, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 ("the Regulation") as amended (the "Listing Regulations").

Management's Responsibilities

2. This Statement which is the responsibility of the Company's Management has been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November, 2025 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

Auditor's Responsibilities

3. Our Responsibilities is to express a conclusion on the statement based on our review.
4. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to



inquiries of the company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Conclusion

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standard specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. We draw attention to Note 6 to the accompanying financial results, which describes the change in the Company's method of depreciation from Written Down Value (WDV) to Straight Line Method (SLM) effective April 1, 2025. This change has been accounted for as a revision in accounting estimate in accordance with Indian Accounting Standard (Ind AS) 8 – Accounting Policies, Changes in Accounting Estimates and Errors. The effects of this change, including the prospective adjustment of depreciation expenses, have been disclosed in the said note. Our conclusion on the financial results is not modified in respect of this matter.

UDIN: 25152425BMIEXW3279

**For V J SHAH & CO,
Chartered Accountants
Firm Registration No.: 109823W**



**Nirav Malde
Partner
Membership No. 152425**



**Place: Mumbai
Date: 13th November, 2025**



SKY GOLD & DIAMONDS

— MAKE IN BHARAT , FOR THE WORLD —

SKY GOLD AND DIAMONDS LIMITED (Previously known as SKY GOLD LIMITED)
Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2025

(Rs.in lakhs except Earning Per Share)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a. Revenue from Operations	1,14,941.97	81,080.60	71,739.33	1,96,022.57	1,44,042.04	2,92,493.16
b. Other Income	668.84	339.60	1,957.21	1,008.44	2,080.67	2,858.71
Total Income	1,15,610.81	81,420.20	73,696.53	1,97,031.01	1,46,122.72	2,95,351.88
2. Expenses						
a. Cost of Material Consumed	91,258.09	85,384.53	65,320.06	1,76,642.62	1,33,697.49	2,75,038.32
b. Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	14,048.91	(11,144.51)	1,656.61	2,904.40	987.49	(4,060.31)
c. Employee benefits expense	1,018.34	958.57	573.11	1,976.91	1,051.82	2,599.81
d. Finance Cost	1,365.28	1,050.20	947.41	2,415.48	1,747.03	3,955.90
e. Depreciation and amortisation expense	105.16	231.20	207.32	336.35	412.80	955.06
f. Other expenses	641.67	520.66	485.73	1,162.33	874.77	2,275.82
Total expenses	1,08,437.45	77,000.65	69,190.24	1,85,438.10	1,38,771.40	2,80,764.61
3. Profit/(Loss) from ordinary activities before Exceptional items and tax (1-2)	7,173.37	4,419.55	4,506.29	11,592.92	7,351.32	14,587.27
4. Exceptional Items	-	-	-	-	-	-
5. Profit/(Loss) before tax (3-4)	7,173.37	4,419.55	4,506.29	11,592.92	7,351.32	14,587.27
6. Total Tax Expenses	1,690.35	1,160.71	917.63	2,851.06	1,639.81	3,473.13
- Current Tax	1,460.00	1,158.00	956.40	2,618.00	1,660.00	3,618.00
- Deferred Tax	230.35	2.71	(38.77)	233.06	(20.19)	(112.23)
- MAT Credit Entitlement	-	-	-	-	-	-
- Short/(Excess) Provision for Tax	-	-	-	-	-	(32.65)
7. Net Profit/(Loss) for the period (5-6)	5,483.01	3,258.84	3,588.66	8,741.85	5,711.51	11,114.14
8. Other comprehensive income, net of tax						
A (i) Items that will not be reclassified to profit or loss	(2.86)	(2.86)	0.99	(5.72)	1.97	(11.43)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.72	0.72	(0.24)	1.44	(0.49)	2.88
B (i) Items that will be reclassified to profit or loss	(332.98)	425.36	(1,446.87)	92.38	(272.34)	8.80
(ii) Income tax relating to items that will be reclassified to profit or loss	47.62	(13.01)	364.15	34.61	68.54	96.14
9. Total Other comprehensive income, net of tax	(287.50)	410.21	(1,081.98)	122.71	(202.33)	96.39
10. Total comprehensive income (7+9)	5,195.51	3,669.05	2,506.69	8,864.56	5,509.18	11,210.53
11 Paid up equity share capital (Face Value of Rs. 10 Each)						14,669.88
12. Other Equity excluding Revaluation Reserve as per balance sheet of previous accounting year						51,974.90
13. Basic Earning Per Share (EPS) (Rs)	3.59	2.22	3.37	5.83	5.53	7.98
14. Diluted Earning Per Share (EPS) (Rs)	3.58	2.22	3.34	5.83	5.49	7.91

FOR SKY GOLD AND DIAMONDS LIMITED

DABIRAN CHAUHAN
WHOLE-TIME DIRECTOR



Sky Gold & Diamonds Limited (Formerly Know As Sky Gold Ltd)

CIN No. : L36911MH2008PLC181989

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

Phone No : +91 914515 5000

Email Id : info@skygold.co.in

Website : www.skygold.co.in



SKY GOLD & DIAMONDS

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SKY GOLD AND DIAMONDS LIMITED (Previously known as SKY GOLD LIMITED)
Statement Of Unaudited Standalone Assets And Liabilities as on 30th September, 2025

(Rs. In lakhs)

STATEMENT OF ASSETS AND LIABILITIES		
PARTICULARS	30.09.2025 Unaudited	31.03.2025 Audited
I ASSETS		
1 Non-current assets		
a Property, plant and equipment	3,215.96	3,148.44
b Capital work-in-progress	11,029.87	-
c Right-of-use asset	634.96	761.95
d Investment Property	3.10	3.10
e Goodwill	-	-
f Other Intangible Assets	81.86	69.29
g Intangible Assets under Development	-	-
h Biological Assets other than bearer plants	-	-
i Financial assets		
(i) Investments	49,771.83	27,174.38
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Other Financial Assets	142.85	2,509.64
j Deffered tax assets (net)	-	-
k Other non current assets	4.62	8,916.72
Total Non Current Assets	64,885.05	42,583.53
2 Current assets		
a Inventories	30,781.32	30,673.42
b Financial assets		
(i) Investments	-	-
(ii) Trade Receivables	48,659.09	31,865.38
(iii) Cash and Cash Equivalent	814.01	762.23
(iv) Bank balance other then iii above	17,093.30	13,730.64
(v) Loans	84.16	71.19
(vi) Other financial assets	3,549.41	240.38
c Current Tax Assets (Net)	-	-
d Other current assets	3,929.64	2,027.21
Total Current Assets	1,04,910.93	79,370.45
Total Assets	1,69,795.98	1,21,953.98
II EQUITY AND LIABILITY		
1 Equity		
a Equity Share Capital	15,486.39	14,669.88
b Other Equity	-	-
Equity component of foreign currency convertible bonds	-	-
Reserves and surplus	84,148.52	51,974.90
Other reserves	-	-
Total Equity	99,634.91	66,644.79
2 Non-Current Liabilities		
a Financial liabilities		
(i) Borrowings	3,781.03	1,379.85
(ia) Lease Liabilities	501.42	648.61
(ii) Trade Payables	-	-
(iii) Other financial liabilities	-	-
b Provisions	182.21	153.49
c Deffered tax liability (net)	230.64	33.62
d Other non current liabilities	-	-
Total Non Current Liabilities	4,695.30	2,215.58
3 Current Liabilities		
a Financial Liabilities		
(i) Borrowings	60,766.31	49,422.22
(ia) Lease Liabilities	279.87	259.55
(ii) Trade Payables		
Trade Payables-Micro and Small Enterprises	1,309.42	2,116.22
Trade Payables- Other than Micro and Small Enterprises	2,112.39	419.64
(iii) Other Financial Liabilities	179.42	109.24
b Other Current Liabilities	206.09	85.59
c Provisions	106.88	72.77
d Current Tax Liabilities (Net)	505.39	608.38
Total Current Liabilities	65,465.78	53,093.62
Total Equity and Liabilities	1,69,795.98	1,21,953.98

FOR SKY GOLD AND DIAMONDS LIMITED

DARSHAN CHAUHAN

WHOLE-TIME DIRECTOR



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SKY GOLD AND DIAMONDS LIMITED (Previously known as SKY GOLD LIMITED)
Statement of Unaudited Standalone Cash Flow as on 30th September, 2025

(Rs. In lakhs)

Sr No	PARTICULARS	Half Year Ended	
		30.09.2025 Unaudited	30.09.2024 Unaudited
I)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before Tax	11,592.92	7,351.32
	<u>Adjustment for Non-Cash and Non-operating Items</u>		
Add:	Depreciation	336.35	412.80
	Employee Stock Options Expense	57.34	-
	Loss on sale of asset	5.04	-
	Provision for doubtful debts / Advances	24.28	22.47
	Finance Costs	2,355.43	1,645.50
Less:	Gain on sale of investment	-	(1,585.56)
	Interest Income	(455.35)	(269.88)
	Dividend Received	(57.40)	(108.40)
	Operating profits before working capital changes	13,858.62	7,468.25
	<u>Changes in Working Capital & Operating Assets & liabilities</u>		
	Increase/(Decrease) in Trade Payables	885.95	530.11
	(Increase)/Decrease in Other Current Assets	(1,902.43)	(479.27)
	(Increase)/Decrease in Other Non Current Assets	12.41	-
	(Increase)/Decrease in Other Non Current Financial Assets	(4.72)	(33.00)
	(Increase)/Decrease in Other Current Financial Assets	(3,309.03)	(42.85)
	Increase/(Decrease) in Other Current Liabilities	120.50	123.95
	Increase/(Decrease) in Other Current Financial Liabilities	70.18	485.36
	Increase/(Decrease) in Long Term Provisions	23.01	8.99
	Increase/(Decrease) in Short Term Provisions	34.11	164.61
	(Increase)/Decrease in Short Term Loans & Advances	(12.97)	(41.04)
	(Increase)/Decrease in Inventories	(107.90)	282.89
	(Increase)/Decrease in Trade Receivables	(16,817.99)	(11,224.52)
	Cash generated from operations	(7,150.27)	(2,621.31)
Less:	Taxes paid	(2,710.99)	(849.53)
	NET CASH FLOW FROM OPERATING ACTIVITIES	(9,861.26)	(3,470.84)
II)	CASH FLOW FROM INVESTING ACTIVITIES		
	Dividend Received	57.40	108.40
	Interest income	455.35	269.88
	Capital Advances	8,899.69	-
	Net Proceeds from (Purchase)/Sale of Intangible assets	(22.77)	-
	Net Proceeds from (Purchase)/Sale of Property, Plant and Equipment	(11,301.58)	(807.23)
	Net Proceeds from (Purchase)/Sale of Investments	-	(6,544.09)
	Net Proceeds from (Invest)/Redemption of Fixed Deposits	(991.16)	-
	Net Investment in Subsidiary	(24.26)	-
	NET CASH FLOW FROM INVESTING ACTIVITIES	(2,927.32)	(6,973.05)
III)	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Expenses	(2,355.43)	(1,596.65)
	Long Term Borrowings received (Net)	2,401.17	(344.85)
	Short Term Borrowings received (Net)	11,344.10	6,777.50
	Proceeds from Increase in share Capital(Net)	-	4,997.98
	Proceeds from issue of share Warrants	1,577.39	-
	Repayment of principal portion of lease liabilities	(126.87)	(157.50)
	NET CASH FLOW FROM FINANCING ACTIVITIES	12,840.37	9,676.49
IV)	NET INCREASE / (DECREASE) IN CASH	51.78	(767.40)
a) Add:	Cash & Cash Equivalent at the beginning of the year		
	Cash on Hand	2.13	3.05
	Bank Balance	760.10	1,332.77
		762.23	1,335.82
b) Less:	Cash & Cash Equivalent at the end of the year		
	Cash on Hand	9.29	4.43
	Bank Balance	804.72	563.99
		814.01	568.42
	NET INCREASE / (DECREASE) IN CASH	51.78	(767.40)

FOR SKY GOLD AND DIAMONDS LIMITED

DARSHAN CHAUHAN
WHOLE-TIME DIRECTOR



Sky Gold & Diamonds Limited (Formerly Know As Sky Gold Ltd) CIN No. : L36911MH2008PLC181989

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Notes:

1. The above unaudited standalone financial results of the company were reviewed and recommended by the audit committee on 13th November, 2025 and subsequently approved by the Board of Directors at its meeting held on 13th November, 2025. The review report has been filed with stock exchange and is available on the Company's website.
2. The figures for the quarter ended on 30th Sept, 2025 are balancing figures between the unaudited figures of the half year ended 30th Sept 2025 and the published year to date figures up to the end of the first quarter of the current financial year which are subjected to limited review.
3. The standalone financial results for the quarter ended on 30th September, 2025 have been subjected to Limited Review by statutory auditors of the company and the statutory auditors have issued unmodified report on unaudited financial results.
4. The above standalone financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ('SEBI'), and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
5. The Company is engaged in the business of Gold Jewellery manufacturing. There is no separate reportable segment in terms of Indian Accounting Standards-108 "Operating Segments" (Ind-AS 108).
6. With effect from April 1, 2025, the Company has changed its method of charging depreciation for property, plant and equipment from Written Down Value (WDV) to Straight Line Method (SLM). This change has been done in accordance with Ind AS 16 and Ind AS 8. This change in estimate has been accounted for prospectively and reflects management's reassessment to better match depreciation expense with the expected pattern of usage of assets.

The Q2 FY 25-26 depreciation expense (calculated on the SLM method) of ₹41.66 lakhs is net reversal of excess in Q1 FY 25-26. This change has resulted in current quarter depreciation being lower and profit before tax being higher by ₹ 141.07 Lakhs.

7. On 30th July 2025, The Company acquired 100% equity shareholding in M/s. Speed Bangle Private Limited (Previously known as M/s. Ganna N Gold Private Limited) resulting in wholly owned subsidiary of the Company. The Company has acquired 100% shareholding for purchase consideration of ₹ 22,490.83 lakh. The consideration has been discharged by way of issue of 60,95,074 Equity Shares of the Company at an issue price of ₹ 369 having a face value of INR 10/- each and ₹ 0.007 lakh as cash consideration on preferential basis.
8. On 4th Sept 2025, The Company acquired 100% equity shareholding in M/s. Sky Souk Jewellery Trading LLC resulting in wholly owned subsidiary of the Company. The Company has acquired 100% shareholding for purchase consideration of 1,00,001 Dirhams. The consideration has been discharged by cash.



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9. The Board of Directors of Starmangalsutra Private Limited, a wholly owned subsidiary of the Company, at its meeting held on October 18, 2025, approved the acquisition of 51% partnership interest in Shri Rishab Gold (a partnership firm) for a cash consideration of up to ₹10 crore. The acquisition is subject to receipt of necessary statutory approvals and is expected to be completed within 12 months from the date of approval.
10. As per Ind AS 33- Earning Per Share, the basic and diluted earnings per share for quarter ended Sept 24 presented have been adjusted and restated to give effect of Bonus issue of equity shares approved by the Board and allotted in quarter ended December, 2024.
11. There are no Investors complaint pending as on 30th Sept, 2025.
12. Previous periods figures have been regrouped / reclassified where required to make them compatible with the figures of current periods.
13. The Standalone Financial Results for quarter ended September 30, 2025, are available on the BSE Limited website (URL: www.bseindia.com), National Stock Exchange of India Limited (NSE) website (URL: www.nseindia.com) and on the Company's website (URL: www.skygold.co.in).

**For and on behalf of the board,
For Sky Gold and Diamonds Limited
(Formerly Known as Sky Gold Limited)**


**Darshan Chauhan
Whole Time Director
DIN: 02138075**



**Place: Navi Mumbai
Date: 13th November, 2025**



Independent Auditor's Limited Review Report on Quarterly Consolidated Financial Results of Sky Gold and Diamonds Limited (Previously known as Sky Gold Limited) pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, as amended

To
THE BOARD OF DIRECTORS
SKY GOLD AND DIAMONDS LIMITED (Previously known as Sky Gold Limited)

Introduction

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sky Gold and Diamonds Limited (Previously known as Sky Gold Limited) ("the Parent") and its subsidiary (the Parent and subsidiary together referred to as "the Group") for the quarter ended 30th September, 2025 together with Notes thereon, ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 ('the Regulation') as amended (the "Listing Regulations").

Management's Responsibilities

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at its meeting held on 13th November, 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

Auditor's Responsibilities

3. Our Responsibilities is to express a conclusion on the statement based on our review.
4. We conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would



become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

5. The Statement includes the results of the following subsidiary:
- (i) Starmangalsutra Private Limited – Wholly Owned Subsidiary
 - (ii) Sparkling Chains Private Limited – Wholly Owned Subsidiary
 - (iii) Speed Bangle Private Limited – Wholly Owned Subsidiary (w.e.f. July 30, 2025)
 - (iv) Sitaare Gold and Diamonds Limited – Wholly Owned Subsidiary (ceased to be subsidiary w.e.f. April 21, 2025)
 - (v) Sky Souk Jewellers LLC – Wholly Owned Subsidiary (W.e.f. September 04, 2025)

Conclusion

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Consolidated Financial Results prepared in accordance with applicable Indian Accounting Standard specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

7. We draw attention to Note 6 to the accompanying financial results, which describes the change in the Group's method of depreciation from Written Down Value (WDV) to Straight Line Method (SLM) effective April 1, 2025. This change has been accounted for as a revision in accounting estimate in accordance with Indian Accounting Standard (Ind AS) 8 – Accounting Policies, Changes in Accounting Estimates and Errors. The effects of this change, including the prospective adjustment of depreciation expenses, have been disclosed in the said note. Our conclusion on the financial results is not modified in respect of this matter.





V J SHAH & CO
CHARTERED ACCOUNTANTS

Other Matters:

8. We did not review the interim financial results of 1 subsidiary included in the statement, whose interim financial results, reflect total assets of ₹ 1592.48 Lakhs as at 30th September 2025, total revenues of ₹ 609.01 Lakhs and ₹ 609.01 Lakhs, total net loss after tax of ₹ 49.87 Lakhs and ₹ 49.87 Lakhs, other comprehensive income of ₹ NIL and ₹ NIL and total comprehensive loss of ₹ 49.87 Lakhs and ₹ 49.87 Lakhs for the quarter ended 30th September, 2025 and for the half year ended 30th September 2025 respectively and cash flows of ₹ 119.51 Lakhs for the half year ended 30th September 2025. These interim financial results have been reviewed by other auditor, whose unmodified report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 4 above. Our conclusion on the Statement is not modified in respect of this matter.

UDIN: 25152425BMEIEXX4018

For V J SHAH & CO
Chartered Accountants
Firm Registration No.: 109823W

Nirav Malde

NIRAV MALDE
Partner
Membership No. 152425



Place: Mumbai
Date: 13th November, 2025



SKY GOLD & DIAMONDS

— MAKE IN BHARAT , FOR THE WORLD —

SKY GOLD AND DIAMONDS LIMITED (Previously known as SKY GOLD LIMITED)
Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended 30th September, 2025

PARTICULARS	(Rs.in lakhs except Earning Per Share)					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a. Revenue from Operations	1,48,445.92	1,13,123.66	76,884.84	2,61,569.58	1,49,187.56	3,54,801.96
b. Other Income	799.22	434.11	1,974.86	1,233.32	2,098.32	3,295.71
Total Income	1,49,245.13	1,13,557.77	78,859.69	2,62,802.90	1,51,285.88	3,58,097.67
2. Expenses						
a. Cost of Material Consumed	1,20,065.29	1,18,269.32	72,362.67	2,38,334.61	1,40,740.11	3,39,324.26
b. Purchase of Stock-in-trade	1,660.81	-	-	1,660.81	-	-
c. Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	14,588.83	(14,172.26)	(473.33)	416.57	(1,142.44)	(9,611.38)
d. Employee benefits expense	1,310.28	1,198.14	615.54	2,508.42	1,094.25	2,935.49
e. Finance Cost	1,758.09	1,326.88	1,013.36	3,084.97	1,812.97	4,436.67
f. Depreciation and amortisation expense	240.66	357.24	220.92	597.91	426.39	1,074.29
g. Other expenses	831.23	691.48	501.92	1,522.71	890.95	2,516.55
Total expenses	1,40,455.18	1,07,670.80	74,241.08	2,48,125.98	1,43,822.24	3,40,675.89
3. Profit/(Loss) from ordinary activities before Exceptional items and tax (1-2)	8,789.95	5,886.97	4,618.61	14,676.92	7,463.64	17,421.78
4. Exceptional Items	-	-	-	-	-	-
5. Profit/(Loss) before tax (3-4)	8,789.95	5,886.97	4,618.61	14,676.92	7,463.64	17,421.78
6. Total Tax Expenses	2,090.65	1,528.24	947.39	3,618.90	1,669.57	4,156.25
- Current Tax	1,716.60	1,570.00	985.21	3,286.60	1,688.81	4,296.71
- Deferred Tax	374.05	(41.76)	(37.82)	332.30	(19.23)	(119.26)
- MAT Credit Entitlement	-	-	-	-	-	-
- Short/(Excess) Provision for Tax	-	-	-	-	-	(21.20)
7. Net Profit/(Loss) for the period (5-6)	6,699.30	4,358.72	3,671.22	11,058.02	5,794.07	13,265.53
8. Other comprehensive income, net of tax						
A (i) Items that will not be reclassified to profit or loss	0.23	0.23	0.99	0.46	1.97	0.91
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.06)	(0.06)	(0.24)	(0.11)	(0.49)	(0.23)
B (i) Items that will be reclassified to profit or loss	(514.41)	610.44	(1,324.25)	96.02	(149.72)	(154.61)
(ii) Income tax relating to items that will be reclassified to profit or loss	73.56	(39.47)	333.29	34.09	37.68	181.45
9. Total Other comprehensive income, net of tax	(440.68)	571.13	(990.22)	130.45	(110.57)	27.52
10. Total comprehensive income (7+9)	6,258.62	4,929.86	2,681.01	11,188.47	5,683.50	13,293.05
11 Paid up equity share capital (Face Value of Rs. 10 Each)						14,669.88
12. Other Equity excluding Revaluation Reserve as per balance sheet of previous accounting year						53,709.83
13. Basic Earning Per Share (EPS) (Rs)	4.38	2.97	3.46	7.38	5.61	9.52
14. Diluted Earning Per Share (EPS) (Rs)	4.38	2.97	3.43	7.37	5.57	9.44

FOR SKY GOLD AND DIAMONDS LIMITED

DARSHAN CHAUHAN
WHOLE-TIME DIRECTOR





SKY

GOLD & DIAMONDS

— MAKE IN BHARAT , FOR THE WORLD —

SKY GOLD AND DIAMONDS LIMITED (Previously known as SKY GOLD LIMITED)
Statement Of Unaudited Consolidated Assets And Liabilities as on 30th September, 2025

(Rs.in lakhs)

STATEMENT OF ASSETS AND LIABILITIES		
PARTICULARS	30.09.2025 Unaudited	31.03.2025 Audited
I ASSETS		
1 Non-current assets		
a Property, plant and equipment	5,340.35	3,638.76
b Capital work-in-progress	11,029.87	55.17
c Right-of-use asset	2,097.59	2,369.14
d Investment Property	244.90	244.90
e Goodwill	25,021.23	4,234.99
f Other Intangible Assets	81.86	69.29
g Intangible Assets under Development	-	-
h Biological Assets other than bearer plants	-	-
i Financial assets		
(i) Investments	7,798.70	7,702.68
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Other Financial Assets	271.88	3,158.35
j Deferred tax assets (net)	-	-
k Other non current assets	1,282.30	9,098.35
Total Non Current Assets	53,168.68	30,571.63
2 Current assets		
a Inventories	44,633.25	39,685.82
b Financial assets		
(i) Investments	-	-
(ii) Trade Receivables	63,683.61	45,218.67
(iii) Cash and Cash Equivalent	1,159.70	1,087.94
(iv) Bank balance other than iii above	21,729.30	16,424.64
(v) Loans	106.98	94.10
(vi) Other financial assets	4,963.51	248.26
c Current Tax Assets (Net)	-	-
d Other current assets	4,668.25	2,352.49
Total Current Assets	1,40,944.59	1,05,111.93
Total Assets	1,94,113.27	1,35,683.56
II EQUITY AND LIABILITY		
1 Equity		
a Equity Share Capital	15,486.39	14,669.88
b Other Equity		
Equity component of foreign currency convertible bonds	-	-
Reserves and surplus	88,175.78	53,709.83
Other reserves	-	-
Total Equity	1,03,662.16	68,379.71
2 Non-Current Liabilities		
a Financial liabilities		
(i) Borrowings	4,264.06	1,639.89
(ia) Lease Liabilities	1,685.65	2,009.66
(ii) Trade Payables	-	-
(iii) Other financial liabilities	-	-
b Provisions	189.07	163.07
c Deferred tax liability (net)	373.41	66.98
d Other non current liabilities	-	-
Total Non Current Liabilities	6,512.18	3,879.60
3 Current Liabilities		
a Financial Liabilities		
(i) Borrowings	74,886.29	58,845.58
(ia) Lease Liabilities	535.78	535.31
(ii) Trade Payables		
Trade Payables-Micro and Small Enterprises	1,337.54	2,121.52
Trade Payables- Other than Micro and Small Enterprises	4,963.95	475.46
(iii) Other Financial Liabilities	373.33	140.02
b Other Current Liabilities	639.42	108.78
c Provisions	223.52	102.03
d Current Tax Liabilities (Net)	979.10	1,095.56
Total Current Liabilities	83,938.92	63,424.25
Total Equity and Liabilities	1,94,113.27	1,35,683.56

FOR SKY GOLD AND DIAMONDS LIMITED

DAKSHIN CHAUHAN



Sky Gold & Diamonds Limited (Formerly Know As Sky Gold Ltd) WHOLE-TIME DIRECTOR IN No. : L36911MH2008PLC181989

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

Phone No : +91 914515 5000

Email Id : info@skygold.co.in

Website : www.skygold.co.in



SKY

GOLD & DIAMONDS

— MAKE IN BHARAT , FOR THE WORLD —

SKY GOLD AND DIAMONDS LIMITED (Previously known as SKY GOLD LIMITED)
Statement of Unaudited Consolidated Cash Flow for the year ended 30th September, 2025

(Rs.in lakhs)

Sr No	PARTICULARS	Half Year Ended	
		30.09.2025 Unaudited	30.09.2024 Unaudited
I)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before Tax	14,676.92	7,463.64
	<u>Adjustment for Non-Cash and Non-operating Items</u>		
Add:	Depreciation	597.91	426.39
	Employee Stock Options Expense	57.34	-
	Provision for doubtful debts / Advances	36.07	15.49
	Loss on Sale of asset	5.04	-
	Finance Costs	2,983.05	1,695.09
Less:	Gain on derecognition of lease adjustment (Net)	(33.76)	-
	Gain on derecognition of Subsidiary	(29.28)	-
	Interest Income	(576.52)	(270.05)
	Gain on sale of investment	-	(1,585.56)
	Dividend Received	(89.05)	(122.81)
	Operating profits before working capital changes	17,627.73	7,622.17
	<u>Changes in Working Capital & Operating Assets & liabilities</u>		
	Increase/(Decrease) in Trade Payables	3,857.35	(78.88)
	(Increase)/Decrease in Other Current Assets	(2,498.21)	(581.17)
	(Increase)/Decrease in Other Non Current Assets	23.33	135.20
	(Increase)/Decrease in Other Non Current Financial Assets	(5.66)	(33.00)
	(Increase)/Decrease in Other Current Financial Assets	(4,689.52)	(42.85)
	Increase/(Decrease) in Other Current Liabilities	501.08	110.47
	Increase/(Decrease) in Other Current Financial Liabilities	235.38	485.36
	Increase/(Decrease) in Long Term Provisions	26.46	9.68
	Increase/(Decrease) in Short Term Provisions	115.39	162.34
	(Increase)/Decrease in Short Term Loans & Advances	(12.87)	(40.93)
	(Increase)/Decrease in Inventories	(3,384.04)	(1,847.05)
	(Increase)/Decrease in Trade Receivables	(18,441.49)	(11,221.50)
	Cash generated from operations	(6,645.09)	(5,320.16)
Less:	Taxes paid	(3,441.62)	(855.38)
	NET CASH FLOW FROM OPERATING ACTIVITIES	(10,086.71)	(6,175.54)
II)	CASH FLOW FROM INVESTING ACTIVITIES		
	Dividend Received	89.05	122.81
	Interest income	576.52	270.05
	Capital Advances	7,771.01	-
	Net (Investment)/Redemption in Fixed Deposit	(2,433.16)	-
	Net Proceeds from (Purchase)/Sale of Intangible assets	(22.77)	-
	Security Deposits given during the year	(209.91)	-
	Net Proceeds from (Purchase)/Sale of Property, Plant and Equipment	(13,244.74)	(815.22)
	Net Proceeds from (Purchase)/Sale of Investments	-	(3,544.19)
	Acquisition of Subsidiary (Net)	(24.26)	-
	NET CASH FLOW FROM INVESTING ACTIVITIES	(7,498.26)	(3,966.54)
III)	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Expenses	(2,974.85)	(1,646.24)
	Long Term Borrowings received (Net)	2,624.17	(546.70)
	Short Term Borrowings received (Net)	17,040.72	6,697.46
	Proceeds from Increase in share Capital(Net)	12.13	4,997.98
	Proceeds from issue of share Warrants	1,577.39	-
	Dividend Paid	-	-
	Repayment of principal portion of lease liabilities	(331.12)	(162.64)
	NET CASH FLOW FROM FINANCING ACTIVITIES	17,948.43	9,339.86

FOR SKY GOLD AND DIAMONDS LIMITED

DARSHAN CHAUHAN
WHOLE-TIME DIRECTOR



Sky Gold & Diamonds Limited (Formerly Know As Sky Gold Ltd) CIN No. : L36911MH2008PLC181989

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

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

IV)	NET INCREASE / (DECREASE) IN CASH	363.46	(802.22)
a)	Add: Cash & Cash Equivalent at the beginning of the year		
	Cash on Hand	4.10	4.12
	Bank Balance	1,083.84	1,396.38
		1,087.94	1,400.49
	Add: Upon Addition of Subsidiaries		
	Cash on Hand	0.95	-
	Bank Balance	13.96	-
		14.91	-
	Add: Exchange difference of Foreign Currency Cash & Cash Equivalent	(20.87)	-
	Less: Derecognition of Cash/Bank of Subsidiary		
	Cash on Hand	-	-
	Bank Balance	285.74	-
		285.74	-
b)	Less: Cash & Cash Equivalent at the end of the year		
	Cash on Hand	17.02	5.05
	Bank Balance	1,142.68	593.22
		1,159.70	598.27
	NET INCREASE / (DECREASE) IN CASH	363.46	(802.22)

FOR SKY GOLD AND DIAMONDS LIMITED


DARSHAN CHAUHAN
WHOLE-TIME DIRECTOR





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

Notes :

1. The above unaudited consolidated financial results of the company were reviewed and recommended by the audit committee on 13th November, 2025 and subsequently approved by the Board of Directors at its meeting held on 13th November, 2025. The review report has been filed with stock exchange and is available on the Company's website.
2. The figures for the quarter ended 30th Sept, 2025 are balancing figures between the unaudited figures of the half year ended 30th Sept 2025 and the published year to date figures upto the end of the first quarter of the current financial year which are subjected to limited review.
3. The consolidated financial results for the quarter ended 30th Sept, 2025 have been subjected to Limited Review by statutory auditors of the company and the statutory auditors have issued an unmodified report on unaudited financial results.
4. The above consolidated financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ('SEBI'), and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
5. The Company is engaged in the business of Gold Jewellery manufacturing. There is no separate reportable segment in terms of Indian Accounting Standards-108 "Operating Segments" (Ind-AS 108).
6. With effect from April 1, 2025, the Group has changed its method of charging depreciation for property, plant and equipment from Written Down Value (WDV) to Straight Line Method (SLM). This change has been done in accordance with Ind AS 16 and Ind AS 8. This change in estimate has been accounted for prospectively and reflects management's reassessment to better match depreciation expense with the expected pattern of usage of assets.

The Q2 FY 25-26 depreciation expense (calculated on the SLM method) of ₹80.19 lakhs is net reversal of excess in Q1 FY 25-26. This change has resulted in current quarter depreciation being lower and profit before tax being higher by ₹ 201.77 Lakhs.
7. On 30th July 2025, The Company acquired 100% equity shareholding in M/s. Speed Bangle Private Limited (Previously known as M/s. Ganna N Gold Private Limited) resulting in wholly owned subsidiary of the Company. The Company has acquired 100% shareholding for purchase consideration of ₹ 22,490.83 lakhs. The consideration has been discharged by way of issue of 60,95,074 Equity Shares of the Company at an issue price of ₹ 369 having a face value of INR 10/- each and ₹ 0.007 lakhs as cash consideration on preferential basis.
8. On 4th Sept 2025, The Company acquired 100% equity shareholding in M/s. Sky Souk Jewellery Trading LLC resulting in wholly owned subsidiary of the Company. The Company has acquired 100% shareholding for purchase consideration of 1,00,001 Dirhams. The consideration has been discharged by cash.
9. These unaudited consolidated financial results include the results of both the Subsidiaries as disclosed in note 7 & 8 above, from the date of acquisition of control as per Ind AS 103 "Business Combinations". The acquisition of these entities has resulted in recognition of Goodwill amounting to ₹ 20,786.24 Lakhs as under:

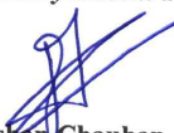


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Particulars	₹ in Lakhs
Fair value of assets acquired (A)	1,847.67
Fair value of liabilities acquired (B)	118.83
Fair Value of net assets (C=A-B)	1,728.84
Fair Value of consideration discharged	22,515.08
Goodwill on consolidation	20,786.24

10. The Board of Directors of Starmangalsutra Private Limited, a wholly owned subsidiary of the Company, at its meeting held on October 18, 2025, approved the acquisition of 51% partnership interest in Shri Rishab Gold (a partnership firm) for a cash consideration of up to ₹10 crore. The acquisition is subject to receipt of necessary statutory approvals and is expected to be completed within 12 months from the date of approval. The consolidated financial results of the Company do not include the results of Shri Rishab Gold since the acquisition is not yet completed.
11. As per Ind AS 33- Earning Per Share, the basic and diluted earnings per share for quarter ended Sept 24 presented have been adjusted and restated to give effect of Bonus issue of equity shares approved by the Board and allotted in quarter ended December, 2024.
12. There are no Investors complaint pending as on 30th Sept, 2025.
13. Previous periods figures have been regrouped / reclassified where required to make them compatible with the figures of current periods.
14. The Standalone Financial Results for quarter ended Sept 30, 2025, are available on the BSE Limited website (URL: www.bseindia.com), National Stock Exchange of India Limited (NSE) website (URL: www.nseindia.com) and on the Company's website (URL: www.skygold.co.in).

For and on behalf of the board,
For Sky Gold and Diamonds Limited
(Formerly Known as Sky Gold Limited)


Darshan Chauhan
Whole Time Director
DIN: 02138075



Place: Navi Mumbai
Date: 13th November 2025