



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

Date: 28th 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: 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 and half year ended 30th September 2026.

This presentation is being submitted in compliance with Regulation 30(6) and 46 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The same is also being made available on the Company's website 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**

Digitally signed by
Mangesh Ramesh
Chauhan
Date: 2026.10.28
13:12:54 +05'30'

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



Investor Presentation – Result Update

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01 Q2 & H1FY27 Financial Snapshot

02 Vision & Growth Levers

03 Drivers of Growth

04 Company Overview

05 Financial Delivery



Q2 & H1FY27 Financials



Q2 & H1FY27 Performance Scorecard

Q2 FY27



₹ 2,390.7 Crore

Revenue from Operations
+ 61.0% Y-o-Y



₹ 229.1 Crore

Gross Profit
+ 87.1% Y-o-Y



₹ 189.8 Crore

EBITDA
+ 90.0% Y-o-Y



₹ 129.4 Crore

PAT
+ 93.2% Y-o-Y

H1 FY27



₹ 4,403.5 Crore

Revenue from Operations
+ 68.3% Y-o-Y



₹ 416.6 Crore

Gross Profit
+ 94.8% Y-o-Y



₹ 346.5 Crore

EBITDA
+ 102.3% Y-o-Y



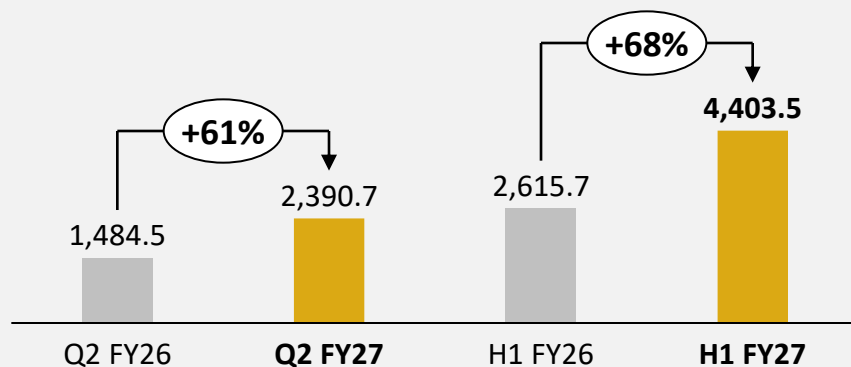
₹ 234.3 Crore

PAT
+ 111.9% Y-o-Y

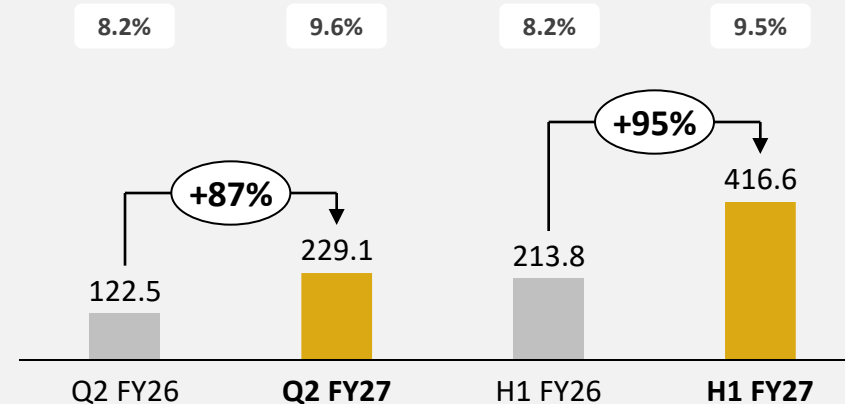
Q2 & H1FY27 Performance Highlights

(All Figures In Rs Cr)

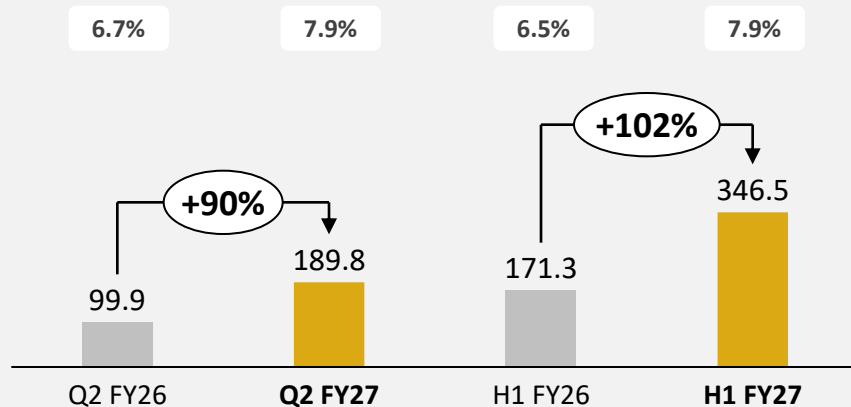
Revenue from Operations



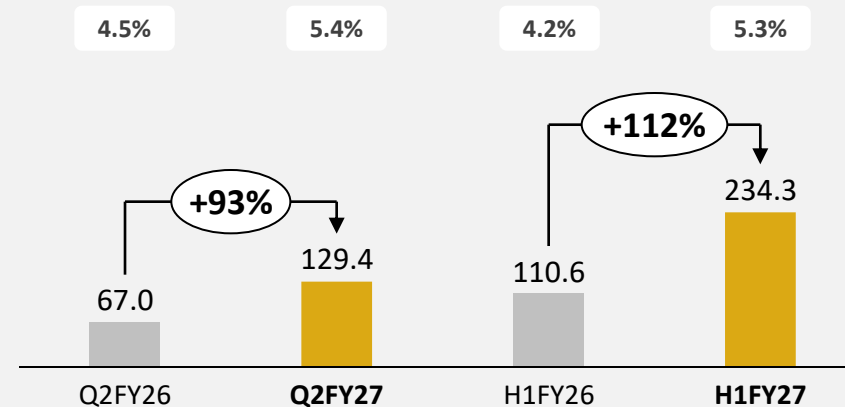
Gross Profit & Gross Margin %



EBITDA & EBITDA Margin %

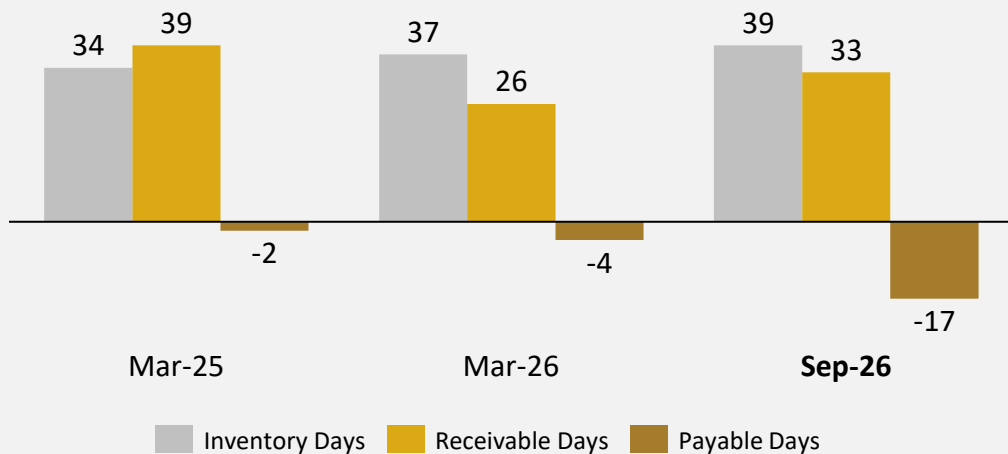


PAT & PAT Margin %

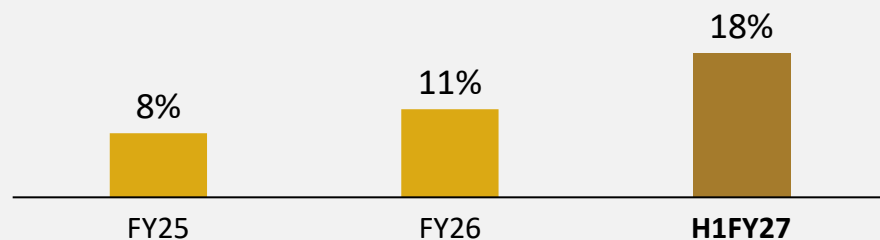


Improving Financial Position

Working Capital Days



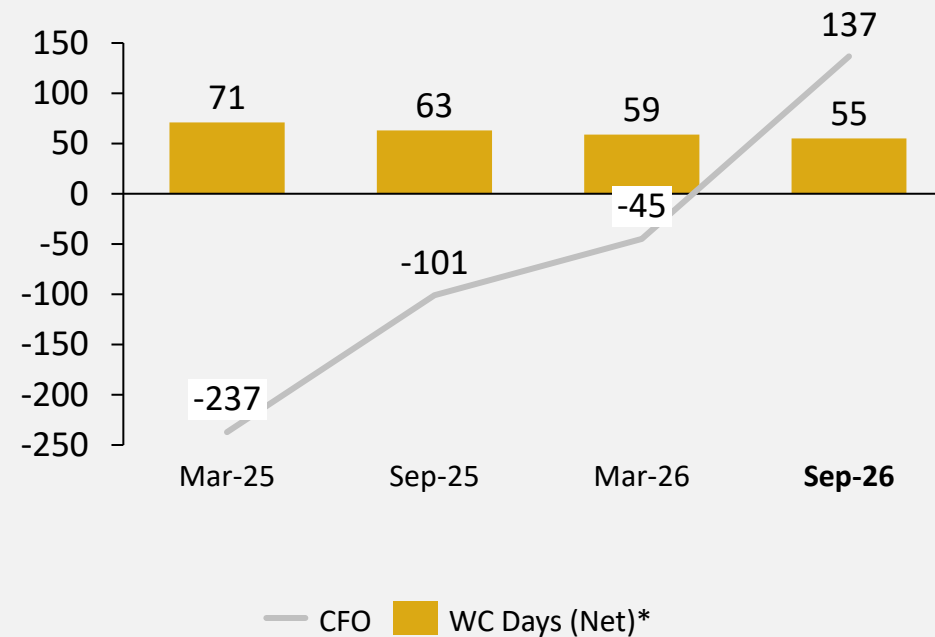
Export (%)



*Based on quarterly sales

Cashflow from Operations

In H1FY27, the Company reported positive Cash Flow from Operations



(Cash Flow from Operations : ₹ Crs, Working Capital : Days)

Q2 H1FY27 Operational PAT

Particulars (₹ Cr)	Q2 FY27	Q2 FY26	Y-o-Y	Q1 FY27	Q-o-Q	H1FY27	H1FY26	Y-O-Y
Revenue	2390.7	1,484.5	61.0%	2,012.8	18.8%	4,403.5	2,615.7	68.3%
EBITDA	189.8	99.9	90.0%	156.7	21.1%	346.5	171.3	102.3%
EBITDA Margin (%)	7.9%	6.7%	120 bps	7.8%	10 bps	7.9%	6.5%	140 bps
Reported PBT	166.0	87.9	88.9%	134.8	23.1%	300.8	146.8	105.0%
Reported PBT (%)	6.9%	5.9%	100 bps	6.7%	20 bps	6.8%	5.6%	120 bps
Reported PAT	129.4	67.0	93.2%	104.9	23.4%	234.3	110.6	111.9%
Reported PAT Margin (%)	5.4%	4.5%	90 bps	5.20%	20 bps	5.3%	4.2%	110 bps
Operational PBT	173.4	87.9	97.3%	134.8	28.6%	308.2	146.8	110.0%
Operational PBT (%)	7.3%	5.9%	140 bps	6.7%	60 bps	7.0%	5.6%	140 bps
Operational PAT	134.9	67.0	101.3%	104.9	28.6%	239.8	110.6	116.8%
Operational PAT (%)	5.6%	4.5%	110 bps	5.2%	40 bps	5.4%	4.2%	120 bps

Note:- Operational PAT / PBT is reported PBT / PAT less non operational income & exceptional items in financials

Q2 H1FY27 Consolidated Profit & Loss Statement

Profit & Loss Statement (₹ Cr)	Q2 FY27	Q2 FY26	Y-o-Y	Q1 FY27	Q-o-Q	H1 FY27	H1 FY26	Y-o-Y
Revenue from Operations	2,390.7	1,484.5	61.0%	2012.8	18.8%	4,403.5	2,615.7	68.3%
Cost of Materials Consumed	2175.2	1199.5		2006.4		4181.6	2381.1	
Purchase of Stock in Trades	-43.6	16.6		74.0		30.4	16.6	
Changes in Inventories of FG & WIP	30.0	145.9		-255.2		-225.1	4.2	
Gross Profit	229.1	122.5	87.1%	187.5	22.2%	416.6	213.8	94.8%
GP %	9.6%	8.2%	133 bps	9.3%	27 bps	9.5%	8.2%	129 bps
Employee Benefits Expense	20.2	13.1		16.8		36.9	25.1	
Other Expenses	19.1	9.5		14.0		33.1	17.5	
EBITDA	189.8	99.9	90.0%	156.7	21.1%	346.5	171.3	102.3%
EBITDA %	7.9%	6.7%	121 bps	7.8%	15 bps	7.9%	6.5%	132 bps
Other Income	14.4	8.0		8.0		22.4	12.3	
Depreciation and Amortisation Expense	5.3	2.4		4.5		9.9	6.0	
EBIT	198.9	105.5	88.5%	160.2	24.2%	359.0	177.6	102.1%
Finance Costs	25.5	17.6		25.4		50.8	30.8	
Exceptional income/(expense)	-7.4	0.0		0.0		-7.4	0.0	
PBT	166.0	87.9	88.9%	134.8	23.2%	300.8	146.8	105.0%
Tax Expenses	36.7	20.9		29.9		66.6	36.2	
PAT	129.4	67.0	93.1%	104.9	23.3%	234.3	110.6	111.8%
PAT %	5.4%	4.5%	90 bps	5.2%	20 bps	5.3%	4.2%	109 bps

Consolidated Balance Sheet

ASSETS (₹ Cr)	30-Sept-26	31-Mar-26
ASSETS		
Non - Current Assets		
Property, plant and equipment	111.0	98.2
Right of Use Assets	21.6	19.2
Investment Property	0.0	2.4
Goodwill	250.5	250.5
Other Intangible Assets	5.9	6.0
Financial Assets		
(i) Investments	0.0	44.0
(ii) Other Financial Assets	33.1	22.8
Deferred tax assets (net)	0.9	0.0
Other non-current assets	1.8	5.7
Total Non - Current Assets	424.8	448.8
Current Assets		
Inventories	1,002.5	785.9
Financial Assets		
(i) Investments	0.0	0.0
(ii) Trade receivables	855.8	562.6
(iii) Cash and cash equivalents	38.6	7.9
(iv) Bank Balance other above	26.6	227.5
(v) Loans	2.0	1.5
Other current financial assets	382.3	18.8
Current Tax Assets (Net)	3.0	0.0
Other current assets	48.5	31.8
Total Current Assets	2,359.4	1,636.1
Non-Current Assets classified as Held for Sale	110.1	110.1
TOTAL ASSETS	2,894.3	2,195.0

EQUITY AND LIABILITIES (₹ Cr)	30-Sept-26	31-Mar-26
Equity		
(a) Equity share capital	154.9	154.9
(b) Other equity	1,250.6	1,037.1
Equity attributable to equity holders	1,405.4	1,192.0
Non-controlling interests	17.0	13.9
Total Equity	1,422.4	1,205.9
Liabilities		
Non - Current Liabilities		
Financial liabilities		
(i) Borrowings	117.9	48.1
(ii) Lease liabilities	15.0	14.6
(iii) Other Financial Liabilities	0.0	0.0
Provisions	3.2	2.7
Deferred Tax Liabilities (Net)	0.0	0.3
Total Non - Current Liabilities	136.2	65.6
Current Liabilities		
Financial liabilities		
(i) Borrowings	821.5	799.8
(ii) Lease liabilities	9.6	6.7
(iii) Trade payables	0.0	0.0
(a) Total outstanding dues of MSME	182.3	64.9
(b) Total outstanding dues other than MSME	255.2	27.3
(iv) Other financial liabilities	7.8	10.2
Other current liabilities	7.8	8.9
Provisions	0.4	0.3
Current tax liabilities (Net)	51.1	5.6
Total Current Liabilities	1,335.7	923.5
TOTAL EQUITY AND LIABILITIES	2,894.3	2,195.0

Consolidated Cash Flow Statement

Cash Flow Statement (₹ Cr)	Sept-26	Sept-25
Cash Flow from Operating Activities		
Profit before Tax	300.8	146.8
Adjustment for Non-Operating Items	49.6	29.5
Operating Profit before Working Capital Changes	350.4	176.3
Changes in Working Capital	-187.9	-242.7
Cash Generated from Operations	162.5	-66.5
Less: Direct Taxes paid	-25.9	-34.4
Net Cash from Operating Activities	136.7	-100.9
Cash Flow used in Investing Activities	-127.5	-75.0
Cash Flow (used in)/ from Financing Activities	22.6	179.5
Net increase/ (decrease) in Cash & Cash equivalents	31.7	3.6
Cash and cash equivalents at beginning of the period	7.9	10.9
Cash and cash equivalent on acquisition of subsidiaries	0.0	0.1
Exchange difference of Foreign Currency Cash & Cash Equivalent	-1.1	-0.2
Cash and cash equivalent on derecognition of subsidiary	0.0	-2.9
Cash and cash equivalents at the end of the period	38.6	11.6

Acquisition of Purvi Gems

- Acquired **100% stake in Purvi Gems for ₹9 crore**, expanding presence in lightweight uncut and precious jewellery.
- Strengthens **export opportunities**, particularly in the Middle East, while enabling cross-selling through Sky Gold's customer network.
- Provides access to an established business, customer relationships, manufacturing capabilities and an experienced team

Key Growth Drivers: Value-Added Products & Export Expansion

- Current mix of natural and lab-grown diamond jewellery is ~2.3%, due to premiumisation and margin improvement steps taken by the company
- Scaling of **asset-light**, capital-efficient **Advance Gold** model has supported **profitable growth and improved ROCE**.
- Showcased product portfolio at the Asiana UK-India Jewellery Expo, London, generating strong order interest from buyers across the UK and European buyers, supporting international expansion.

Appointment of M/s Doshi Jain & Co.

- **Appointed M/s Doshi Jain & Co.** as Internal Auditor to further strengthen the Company's corporate governance, risk management, and internal control framework.
- The firm brings **expertise in risk-based internal audits, process improvement, compliance reviews, and data-driven control assessments across diverse industries**.
- Backed by a **team of 150+ professionals and experienced leadership**, the appointment will strengthen oversight mechanisms, and support governance best practices.

Onboarded a Leading Global Accounting Firm

- **M S K A & Associates LLP, Chartered Accountant (member firm of BDO International)** has been appointed as the **Statutory Auditors**.
- The **current quarter's financials** have been **reviewed** by them.
- This appointment underscores the company's commitment to **adopting global best practices** in financial reporting, compliance, and corporate governance.
- This transition forms part of the company's broader initiative to further strengthen **corporate governance standard**.



Vision & Growth Levers



Promoters' Vision – “Skin In The Game” Through Dividend Only Compensation

Managements Comments



Mr. Mangesh Chauhan
(Managing Director)



Mr. Mahendra Chauhan
(Whole Time Director)



Mr. Darshan Chauhan
(Whole Time Director)

Dear Shareholders,

As we embark on **SkyGold 3.0**, we are placing **governance** and **professionalisation** at the very heart of our journey. A stronger, future-ready organisation requires not only scale but also discipline, and we are committed to enhancing our HR practices through the induction of external leadership talent. This ensures that our people agenda remains aligned with **global best practices** and capable of **supporting long-term growth**.

In line with our cash-first philosophy and **uncompromising governance** standards, **promoters** will not draw salaries from FY27, all promoter payouts will be solely through dividends generated from operating cash flows. This approach fully aligns promoter outcomes with cash generation and **balance-sheet strength**, reinforcing our commitment to shareholder value creation.

Inline with our ongoing commitment to further strengthen our financial reporting framework. We have onboarded BDO, underscoring our dedication to transparency, resilience, and credibility in every aspect of our financial disclosures.

Building on the strong foundation of Sky Gold & Diamonds Ltd., our **priorities** remain clear: sustainable growth, prudent capital allocation, and disciplined governance. We are determined to create enduring value for shareholders while nurturing a culture of accountability, professionalism, and innovation across the organisation.

Sky Gold & Diamonds Ltd: Preferred Partner in Jewelry Excellence



Why Customers Prefer Sky Gold & Diamonds Ltd.

Sky Gold & Diamonds Ltd. differentiates itself through **technological innovation, creative scalability and light weight fine jewelery products**

Building an Integrated Design, Merchandising & Manufacturing Platform

- **Creative Synergy & Strategic Merchandising:** Our design engine has evolved into a significant competitive moat, characterized by a doubling of our design talent pool to ~180 professionals over the last three years. This multigenerational team balances senior expertise with "boots-on-the-ground" insights from junior designers to master local market nuances.
- **Global Market Penetration:** Our merchandising team successfully onboarded one of the Middle East's largest retail chains in record time—a feat notable because the typical sales cycle for such clients is considerably longer. This proves company's capability to capture local preferences beyond the Indian diaspora.
- **Prestigious Endorsements:** Company has received industry recognition for its design capabilities, validating its focus on innovation, craftsmanship, and product development.
- **Margin Expansion:** Reflecting our strengthening merchandising capabilities, our Value-Added share of business has increased in the recent period serving as the primary driver for gross margin expansion.
- **Manufacturing Innovation & Technology Replication:** Company has built expertise in replicating high-precision 3D technology across multiple manufacturing formats, including casting, electro-forming, and stamping.
- **Product Superiority & Agility:** By synthesizing these technologies, we specialize in light-weight and superior finish jewelry within a highly compressed manufacturing cycle. This innovation directly increases the customer's willingness to pay for refined, lightweight jewelry.
- **Operational Excellence:** Implemented an ERP to monitor operational KPI's, this has led to reduction of gold loss.

What we had guided in FY23

FY23 Performance

- Revenue of ₹1,154 crore with EBITDA of ₹36.3 crore (margin ~3.1%)
- PAT of ₹19 crore (margin ~1.6%)
- Volumes at a run-rate of ~200 kgs per month
- Promoter-led operations with early steps toward professionalisation and governance strengthening

FY27 Past Guidance

- Revenue expected at ₹5,000 crore
- PAT margin guided at ~3.5%

Key Growth Levers

- Successful migration to the Main Boards of NSE & BSE
- Presence in light-weight jewellery, with dominance in 22kt and strategic shift toward lower-kt and studded jewellery mix
- Limited export exposure, with plans to establish Sky Gold as a trusted global export partner from India
- Strengthening of the Board of Directors and increasing focus on professionalism, automation, and long-term client relationships

What we have achieved

FY26 Performance

- Revenue of ₹6,295 crore with EBITDA of ₹434 crore (margin ~ 6.9%)
- PAT of ₹282 crore (margin ~4.5%)

H1 FY27 Performance:

- H1 FY27 Revenue from operations at ₹4,403 crore
- EBITDA margin of 7.9%
- PAT margin of 5.3%
- Continued focus on capital efficiency, advance gold, margin expansion and positive operating cash flows

Key Growth Levers

- Portfolio strengthened through strategic acquisitions, expanding TAM and product depth
- Board of Directors reinforced with industry veterans, alongside key leadership hires across domains
- Manufacturing footprint expanded to 1,50,000 sq. ft.
- Opening of Dubai Office
- Onboarded one of the larger global accounting firms

Sky Gold's Growth Blueprint: Strengthening Foundations for Long-Term Value

Evolution of Sky Gold & Diamonds Ltd.

Founded in 2005, **Sky Gold & Diamonds Ltd.** vision was to serve large retailers and build a leadership position through innovative design. Post IPO, we leveraged investor trust to scale rapidly through customer penetration and geographic expansion, leading to improved brand recognition and profitability. Following the preferential allotment from marquee investors in FY24, we guided for ₹3,000 Cr revenue, ~3% PAT margin, and cash-flow neutrality by FY27–28 (vs FY24 revenue of ₹1,745 Cr). Since then, execution has exceeded expectations, and we have progressively upgraded our guidance. In H1 FY27, we have achieved ₹ 4,403 Crs of revenue with PAT margin of 5.3%, while generating operating cash flows of ₹ 136 Crs+, without compromising growth.

The "Advance Gold" Advantage

The advance gold model operates on a client-supplied basis, wherein the customer provides gold upfront to the company. The company bills only for the making charges. Since the underlying metal is not purchased or financed by the company, the model eliminates inventory risk, reduces capital intensity, and enables high-volume scalability with minimal balance sheet impact.

However, its impact on **ROCE** will be transformative as this category requires zero working capital investment for inventory, minimum investment on receivable, allowing us to scale volume without requiring additional working capital to service this category.

Impact of Quality and Mix Improvement on Unit Economics

Company has expanded its margins over the years and currently generates a PAT margin of ~4.5%, demonstrating the impact of the initiatives outlined above.

Working capital days has improved, because of the scale benefits, higher export mix, increased spot payments and greater share of advance gold volumes.

Track Record of Capital Allocation and Business Evolution

Sky Gold had previously indicated that expansion would be supported through internal cash generation. The Indian jewellery industry continues to witness an increasing presence of organised manufacturers within the overall market, creating a favourable backdrop for companies with established capabilities, scale, and customer relationships.

Sky Gold has developed capabilities across design, manufacturing, merchandising and retailer engagement over the years. Its operations span a diverse customer base, product portfolio and distribution network across domestic and international markets. The evolving industry landscape presents opportunities across multiple product categories, customer segments and geographies.

Sky Gold's business has evolved through a combination of organic expansion and strategic investments. Historically, these initiatives have contributed to the expansion of manufacturing capabilities, customer relationships, product offerings, and operational scale. The company has also established relationships across retailers, metal lenders, banking partners, and other stakeholders within the jewellery ecosystem.

Management has historically evaluated investments through the lens of return on capital and long-term value creation. The company has maintained a track record of generating returns above its cost of capital, supported by disciplined capital allocation and prudent deployment of resources. Its asset-light advance gold model has helped minimize working capital intensity while supporting efficient use of capital.

The improvement in operating cash flow generation during H1 FY27, alongside continued business expansion, reflects developments in operational execution. The company's working capital cycle has improved over time, while revenues have expanded. Management recognizes that working capital has historically been an area of investor focus; recent operating cash flow performance provides additional context regarding the company's operating model and cash generation profile.

Similar capital-raising initiatives undertaken in the past have coincided with periods of business expansion and increased operating scale. Over the years, the company has strengthened its manufacturing capabilities, broadened its product portfolio, expanded customer relationships, and maintained a focus on return-oriented capital deployment. This track record has been supported by the company's asset-light advance gold model, which has contributed to positive operating cash flow generation and healthy returns on invested capital.

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. (<i>Erstwhile Ganna N Gold Pvt. Ltd.</i>) (<i>Revenues mainly on job work basis</i>)	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 (<i>Acquired in Aug'25</i>)
Shri Rishab Gold (<i>Revenues mainly on job work basis</i>)	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 (<i>Acquired in Dec'25</i>)

Sky Gold & Diamonds: Guidance vs Delivery Scorecard



Original FY27 revenue target of ₹5,000 Cr surpassed a year early

Metric / period	Guidance	Actual performance	Status
FY24 revenue	₹1,700 Cr	₹1,745.5 Cr	Exceeded
FY25 revenue	₹3,300 Cr	₹3,548 Cr	Exceeded
FY26 revenue	~₹6,100 Cr	₹6,294.9 Cr	Exceeded
EBITDA margin	7.0–7.5%	7.9% in Q2 FY27	Q2 FY27 - Exceeded
PAT margin	4.5–4.75%	5.6% in Q2 FY27*	Q2 FY27 - Exceeded
ROCE	~30–35%	36% in FY26	Achieved early
Operating cash flow	Positive	–₹45 Cr FY26 ~+₹136 Cr H1 FY27	H1 FY27 - Achieved

Q2 FY27 revenue

₹2,390.7 Cr

H1 FY27 revenue

₹4,403.4 Cr

Operating Cash Flow

₹136.7 Cr

Updates to Earlier Plans

GML: Plan revised

100% conversion by Dec FY25 not achieved. Shorter inventory cycle made GML costlier than regular purchases, with no PAT benefit. GML was nil as of Mar 2026.

Land sale: Timeline extended

Completion extended beyond Aug 2026. Shifted from a proposed promoter purchase to an external sale to minimise related party transactions. Transaction size is extending completion.

• Operational PAT Margin is Reported PAT less non operational income & exceptional items in financials

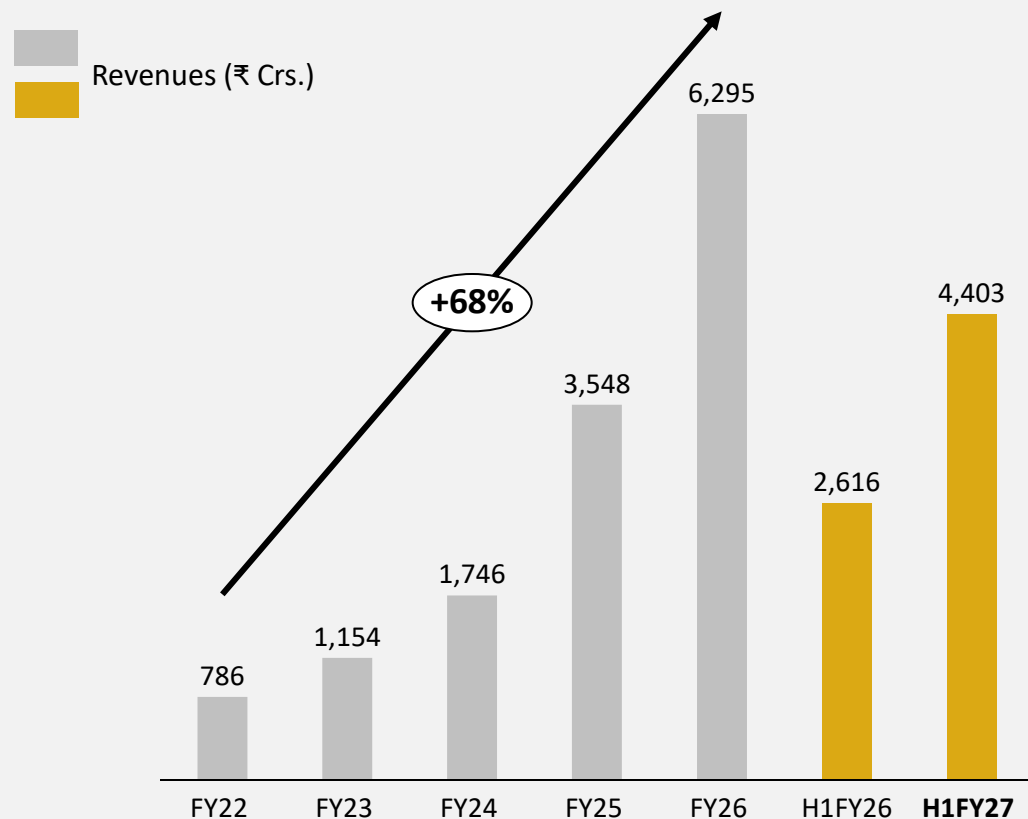


Drivers of Growth



Core Pillars for Progress: Robust Growth with Focus on Positive Cash Flows Generation

Delivering on Growth Guidance



*Revenue Projection on consolidated level

Achieving Growth Through Strategic Focus on Key Pillars

Levers For Revenue Growth

- Entry into new corporates
- Increase in share of business
- Expanding reach in unorganised market
- Global expansion

Margin Expansion

- Increase in share of value-added products
- Increase in advance gold model
- Reduction in gold loss
- Increase in share of co-creation products

Improvement In Cash Conversion Cycle

- Reduction in working capital days to be driven by advance gold
- Integrated control through ERP
- Higher export mix

Building Fortress Balance Sheet

- Balance sheet strengthening through improvement in OCF and profitability



Company Overview





Leading the way in manufacturing of Casting Gold Jewellery since 2005

Established in 2005, Sky Gold has built a strong presence in the casting jewellery segment.

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



1562
(including 180 designers)
Employees



Manufacturing Facility
1,50,000 sqft



Manufacturing Capacity
14.4 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

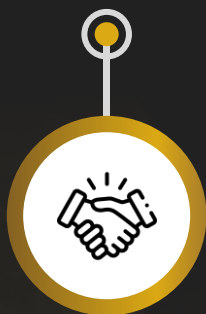
At Sky Gold & Diamonds, transparency and fairness are integral to our trade policy, ensuring that our customers receive quality jewellery at honest prices



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

2005 - 2008



- Incubated as a SkyGold Started as a Partnership firm, laying the foundation of its remarkable journey in jewellery industry transformed into a Pvt Ltd in 2008
- Marking a significant step towards growth and expansion

2018



- Achievement of listing on the BSE SME reflecting transparency & scale of operations
- Crossed Turnover of ₹ 500 Cr

2023



- Made it to the Main Boards of NSE & BSE
- New 81,000 Sq Ft Manufacturing Facility
- Fund raise from UHNI & warrants issuance to promoters (₹128Cr)

2024



- Acquisition of Star Mangalsutra & Sparkling Chains
- Successful completion of QIP worth ₹ 270 Cr
- Bonus issue of 9:1

2025



- Acquisition of Speed Bangle Pvt. Ltd. (erst while Ganna n Gold) entry into new segment of light weight Bangles
- Acquisition of 51% partnership interest in Shri Rishab Gold through Starmangalsutra

2026



- Acquisition of M/s. Purvi Gems & Jewellery
- Appointed a Leading Global Accounting Firm M S K A & Associates LLP, Chartered Accountant (member firm of BDO International) as the Statutory Auditors



Mr. Mangesh Chauhan

With over two decades of experience, Mangesh Chauhan has transformed Sky Gold & Diamonds Ltd. into a leading force in lightweight gold and diamond jewellery. Starting in Mumbai's Zaveri Bazar, he pioneered India's first organised B2B jewellery manufacturing model and steered the company from inception to NSE main-board listing with a market cap exceeding ₹5,000 crore. His blend of strategic vision, financial discipline, and operational innovation has built long-term investor confidence and sustainable growth. Guided by "Make in Bharat for the World," he continues to expand Sky Gold's global footprint while upholding quality, integrity, and innovation.



Mr. Mahendra Chauhan

Mahendra Chauhan spearheads production, design, and R&D at Sky Gold, ensuring precision, innovation, and quality across every process. His technical mastery in plant and machinery has elevated operational efficiency and enabled scalable, cost-effective manufacturing. Under his leadership, the company has introduced advanced automation and modernized design capabilities, delivering quality, trend-responsive jewellery at competitive costs. His relentless pursuit of innovation, attention to detail, and commitment to excellence continue to strengthen Sky Gold's reputation as a benchmark in manufacturing sophistication and craftsmanship.



Mr. Darshan Chauhan

Darshan Chauhan has been instrumental in redefining the lightweight gold and diamond jewellery segment. He leads design innovation, exports and business development. Under his guidance, Sky Gold has grown its Exports business with presence across UAE, Malaysia and Singapore. His focus on agile manufacturing, consumer-driven design, and sustainable practices has positioned Sky Gold as a global symbol of accessible luxury and modern craftsmanship.

Competitive Advantages

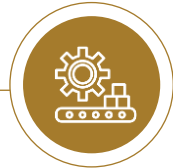
Lead Time

From design to finished product in 7-20 days.



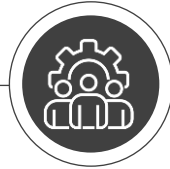
Tech-focused Manufacture

Using latest technology like 3D printing machines from Germany, Italy & The United States.



Scale of Operation

Leading single – location manufacturer in India.



Vast Design Collection

Offering 9 lac plus unique design in our catalog.



Our R & D Approach

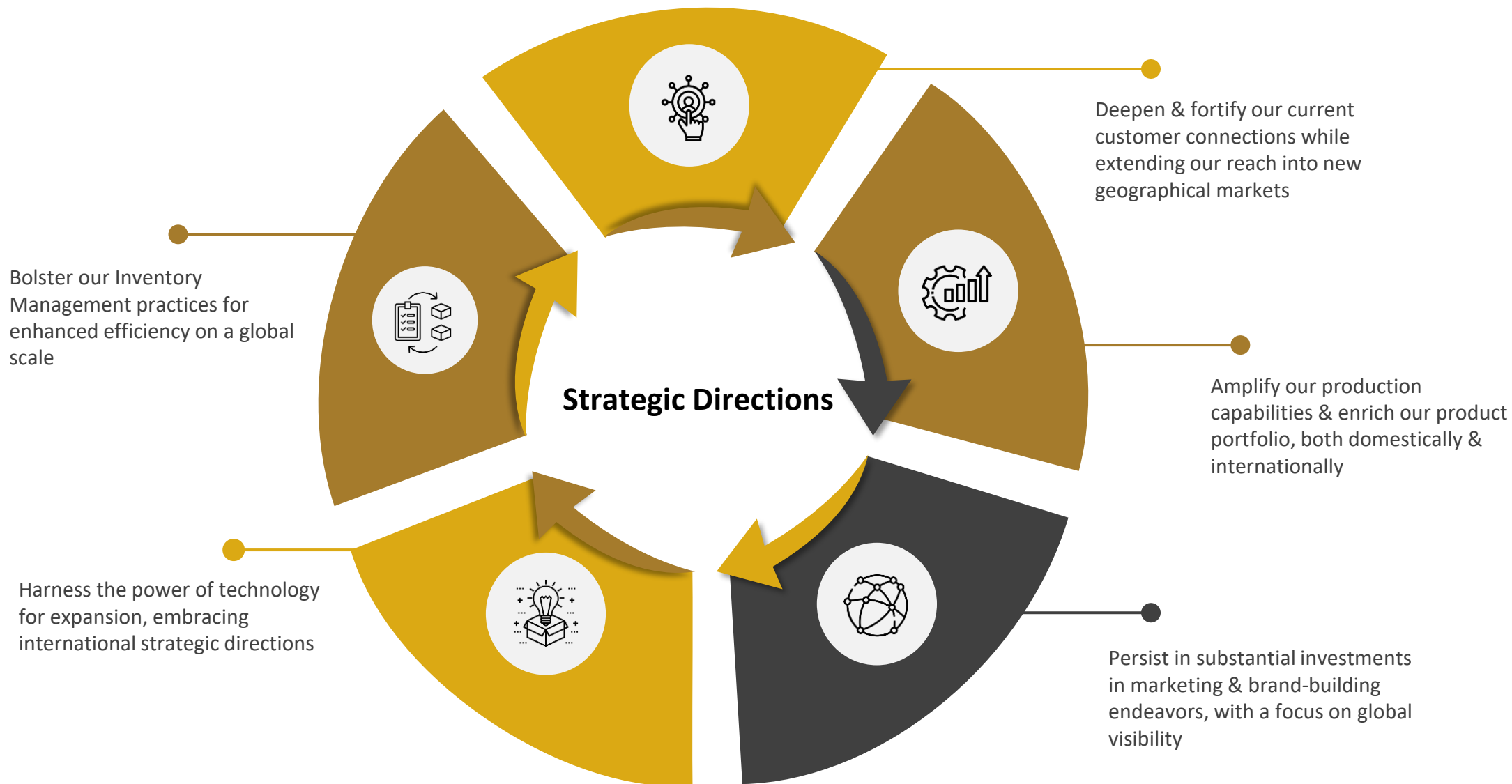
Analyze global fashion trends, innovate, design in India.



Experience

Total promoters experience of more than 50 years.

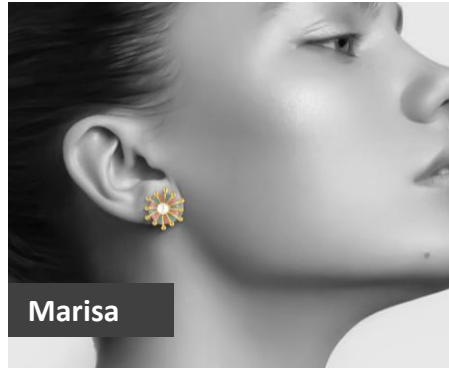




Sky Sub-Brands



Rangi



Marisa



Saathiya



Sovana



Misha



Shaan



Tazim



Zenna



Kimora



Shai



Rose



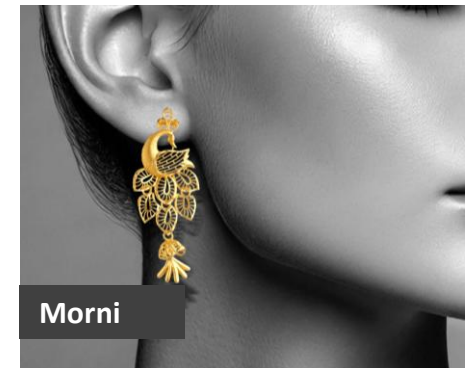
Atiriya



Aasma



Sky9 Diamonds



Morni

IIJS Bharat 2026: Product Launch and Media Highlights

Launch of an Exclusive Limited-Edition Commemorative Pen Honoring Hon'ble Prime Minister Shri Narendra Modi

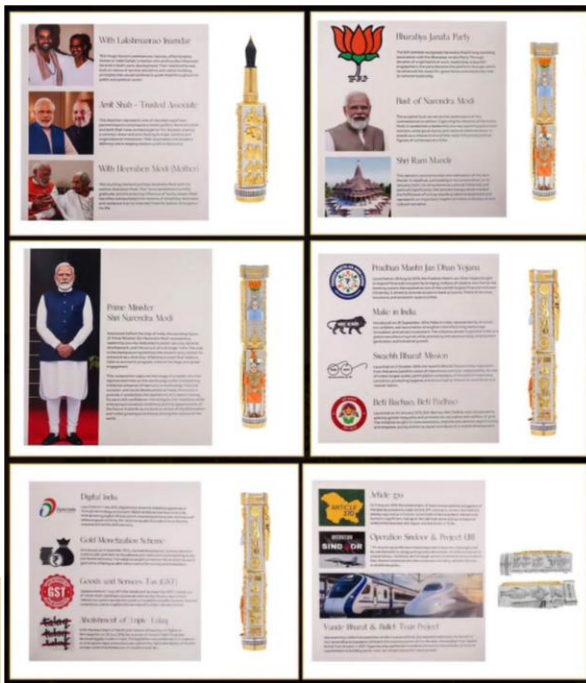
Sky Gold and Diamonds launches Shri Narendra Modi limited-edition commemorative pen at IIJS Bharat Premiere 2026



Sky Gold and Diamonds launched the Shri Narendra Modi limited-edition commemorative pen in 18k gold inspired by the life, vision, and leadership journey of our Hon'ble Prime Minister. The figures of the PM and Parliament building are enamel paintings. The pen is accompanied by a booklet depicting PMs life, leadership and more.

The formal launch was conducted by **Ba Ramesh, Jt MD- Than-gamayil Jewellery** Representing Sky Gold and Diamonds were **Mangesh Chauhan, Darshan Chauhan, Mahendra Chauhan and Akash Talesara.**

What makes this creation truly exceptional is the craftsmanship behind it. The development of the pen involved over 1,400 manhours of design, engineering, and artistic execution.



The grid displays 12 panels, each featuring a different commemorative pen design and a corresponding booklet page. The panels are arranged in a 3x4 grid. Each panel includes a small image of the pen and a booklet page with text and illustrations.



The images show a group of people, including men and women in formal attire, standing together. One person is holding a red cloth-covered object, likely the commemorative pen. The background is a blurred indoor setting.



The grid displays 12 panels, each featuring a different commemorative pen design and a corresponding booklet page. The panels are arranged in a 3x4 grid. Each panel includes a small image of the pen and a booklet page with text and illustrations.

Recognition & Reach: Prestigious Shows and Accolades



Glimpse of our Navi Mumbai Facility





Financial Delivery



Historical Profit & Loss Statement

Profit & Loss Statement (Rs. Crs.)	31-Mar-26	31-Mar-25	31-Mar-24
Revenue from Operations	6294.9	3548.0	1,745.5
Cost of Materials Consumed	5,986.8	3393.2	1,821.7
Purchases of stock in trade	108.5	0.0	0.0
Changes in Inventories of FG & WIP	-337.4	-96.1	-180.9
Gross Profit	537.2	250.9	104.7
GP %	8.5%	7.1%	6.0%
Employee Benefits Expense	57.3	29.4	13.5
Other Expenses	45.5	25.2	13.9
EBITDA	434.3	196.4	77.2
EBITDA %	6.9%	5.5%	4.4%
Other Income	36.4	33.0	3.7
Depreciation and Amortisation Expense	12.8	10.7	6.4
EBIT	457.9	218.6	74.6
Finance Costs	78.8	44.4	20.5
PBT	379.1	174.2	54.1
Total Tax Expense	97.2	41.6	13.6
Profit for the period	281.8	132.7	40.5
PAT %	4.5%	3.7%	2.3%

Historical Balance Sheet

ASSETS (Rs. Crs.)	31-Mar-26	31-Mar-25	31-Mar-24
ASSETS			
Non - Current Assets			
Property, plant and equipment	98.2	36.4	24.7
Capital work-in-progress	0.0	0.6	1.0
Right of Use Assets	19.2	23.7	10.2
Investment Property	2.4	2.4	0.0
Goodwill	250.5	42.3	0.0
Other Intangible Assets	6.0	0.7	0.1
Financial Assets			
(i) Investments	44.0	77.0	90.6
(ii) Other Financial Assets	22.8	31.6	1.1
Other non-current assets	5.7	91.0	1.5
Total Non - Current Assets	448.8	305.7	129.1
Current Assets			
Inventories	785.9	396.9	266.1
Financial Assets			
(i) Investments	0.0	0.0	0.0
(ii) Trade receivables	562.6	452.2	102.1
(iii) Cash and cash equivalents	7.9	10.9	13.4
(iv) Bank Balance other above	227.5	164.2	63.4
(v) Loans	1.5	0.9	0.1
Other current financial assets	18.8	2.5	0.4
Current Tax Assets (Net)	0.0	0.0	0.0
Other current assets	31.8	23.5	11.0
Total Current Assets	1,636.1	1,051.1	456.5
Non-Current Assets classified as Held for Sale	110.1	0.0	0.0
TOTAL ASSETS	2,195.0	1,356.8	585.6

EQUITY AND LIABILITIES (Rs. Crs.)	31-Mar-26	31-Mar-25	31-Mar-24
Equity			
(a) Equity share capital	154.9	146.7	13.2
(b) Other equity	1037.1	537.1	230.9
Equity attributable to equity holders	1,192.0	683.8	244.1
Non-controlling interests	13.9	0.0	0.0
Total Equity	1,205.9	683.8	244.1
Liabilities			
Non - Current Liabilities			
Financial liabilities			
(i) Borrowings	48.1	16.4	17.6
(ii) Lease liabilities	14.6	20.1	9.1
(iii) Other Financial Liabilities	0.0	0.0	0.0
Provisions	2.7	1.6	1.0
Deferred Tax Liabilities (Net)	0.3	0.7	2.4
Total Non - Current Liabilities	65.6	38.8	30.1
Current Liabilities			
Financial liabilities			
(i) Borrowings	799.8	588.5	281.1
(ii) Lease liabilities	6.7	5.4	2.2
(iii) Trade payables	0.0		
(a) total outstanding dues of MSME	64.9	21.2	1.3
(b) total outstanding dues other than MSME	27.3	4.8	3.1
(iv) Other financial liabilities	10.2	1.4	21.1
Other current liabilities	8.9	1.1	0.8
Provisions	0.3	1.0	0.4
Current tax liabilities (Net)	5.6	11.0	1.4
Total Current Liabilities	923.5	634.2	311.4
TOTAL EQUITY AND LIABILITIES	2,195.0	1,356.8	585.6

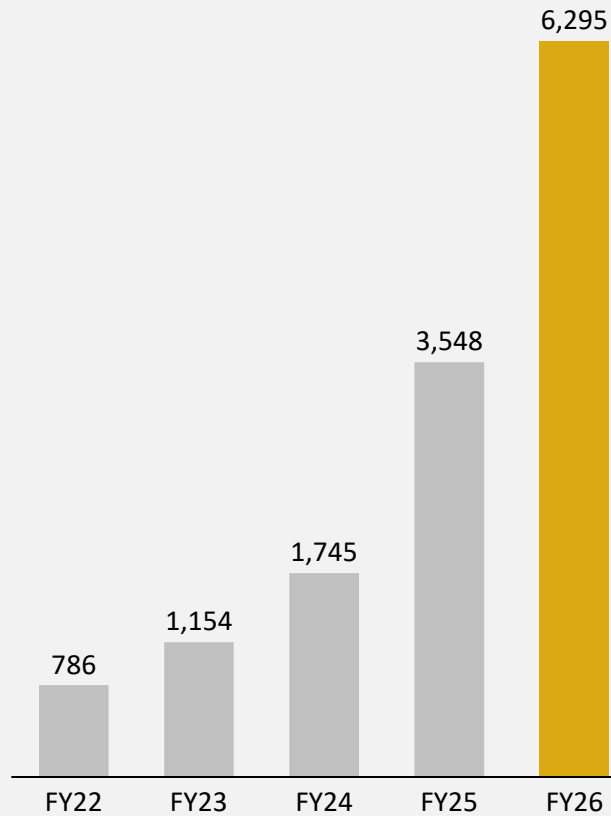
Historical Cash Flow Statement

Cash Flow Statement (Rs. Crs.)	Mar-26	Mar-25	Mar-24
Cash Flow from Operating Activities			
Profit before Tax	379.1	174.2	54.1
Adjustment for Non-Operating Items	72.9	24.6	23.1
Operating Profit before Working Capital Changes	452	198.8	77.2
Changes in Working Capital	-388.7	-434.7	-200.7
Cash Generated from Operations	63.3	-235.9	-123.5
Less: Direct Taxes paid	-108.2	-36.3	-13.7
Net Cash from Operating Activities	-44.9	-272.2	-137.2
Cash Flow used in Investing Activities	-123.7	-156.9	-107
Cash Flow (used in)/ from Financing Activities	171	426	239.2
Net increase/ (decrease) in Cash & Cash equivalents	2.4	-3.1	-5.0
Cash and cash equivalents at beginning of the year	10.9	13.4	18.4
Cash and cash equivalent on acquisition of subsidiaries	0.7	0.6	0.0
Exchange difference of Foreign Currency Cash & Cash Equivalent	-3.2	0.0	0.0
Cash and cash equivalent on derecognition of subsidiary	-2.9	0.0	0.0
Cash and cash equivalents at the end of the year	7.9	10.9	13.4

Key Financial Highlights

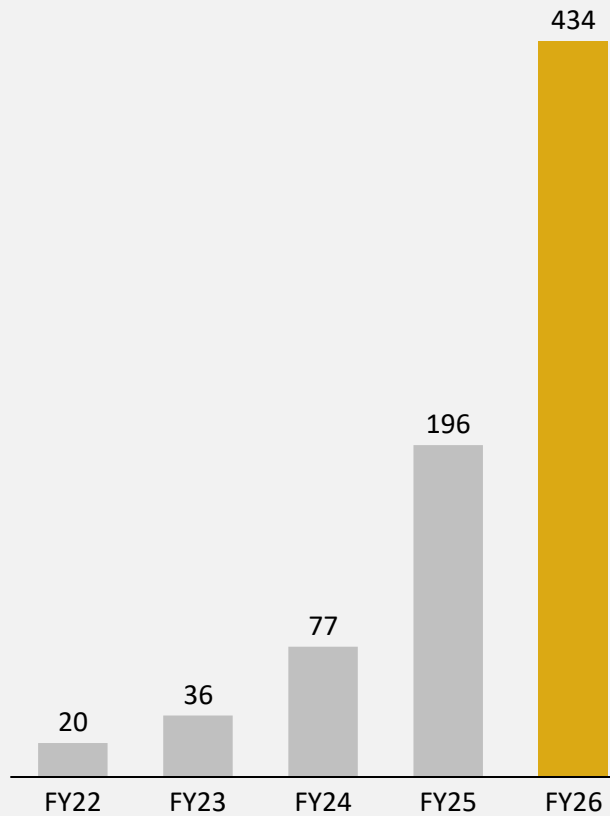
Revenue from Operations

CAGR FY22 – FY26 : 68.2%



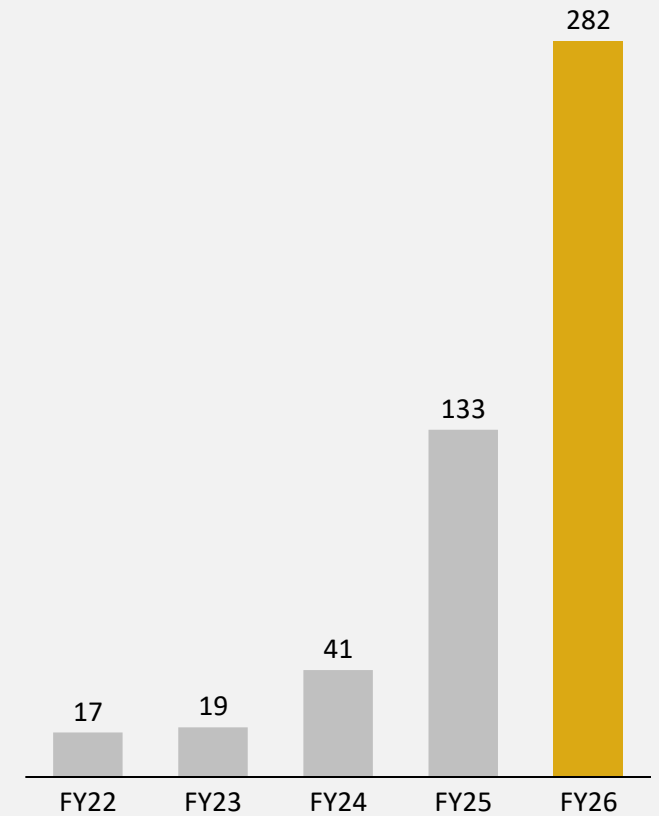
EBITDA

CAGR FY22 – FY26 : 115.9%



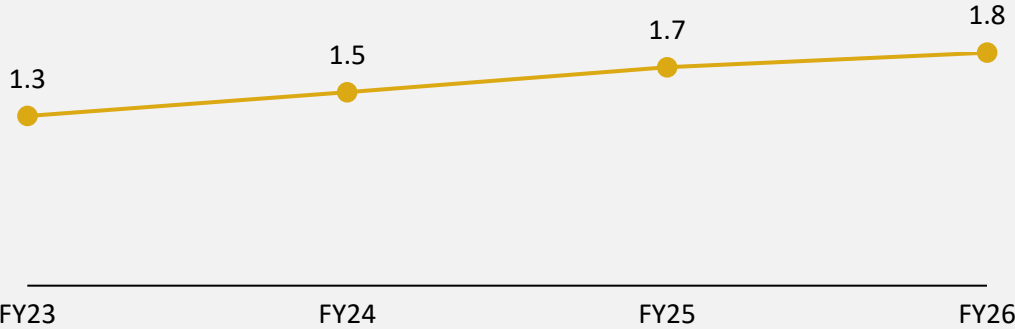
Net Profit

CAGR FY22 – FY26 : 101.8%

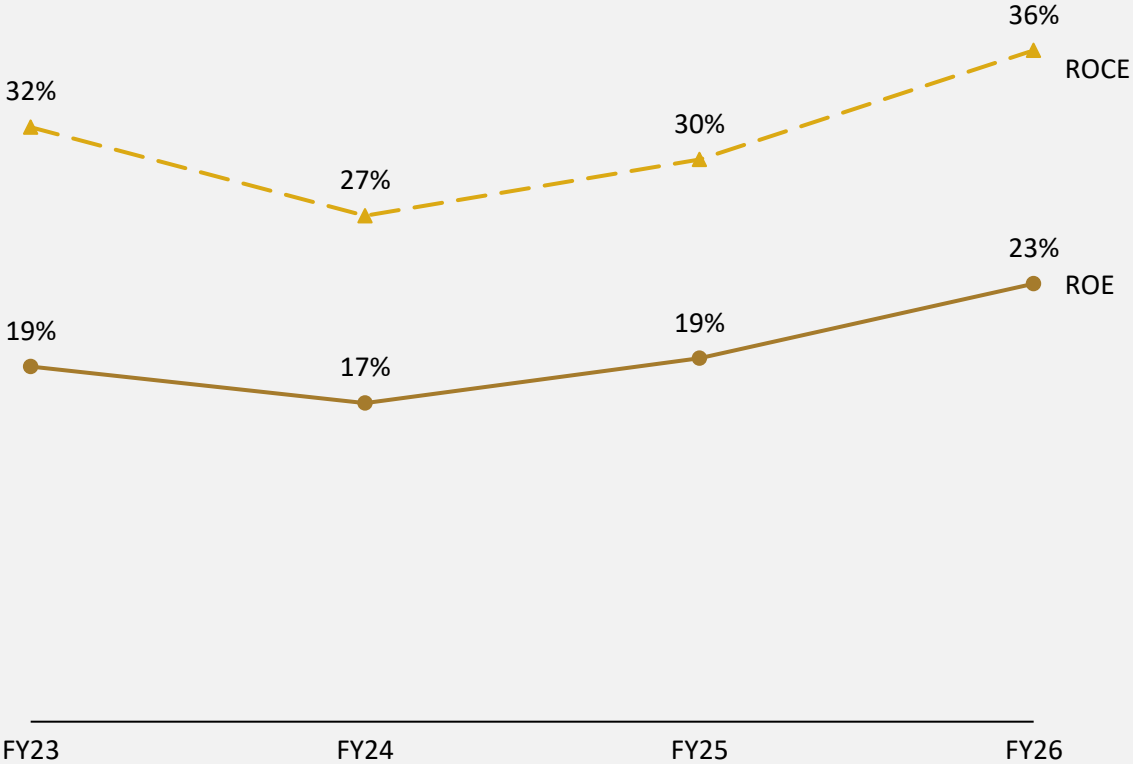


Performance Highlights

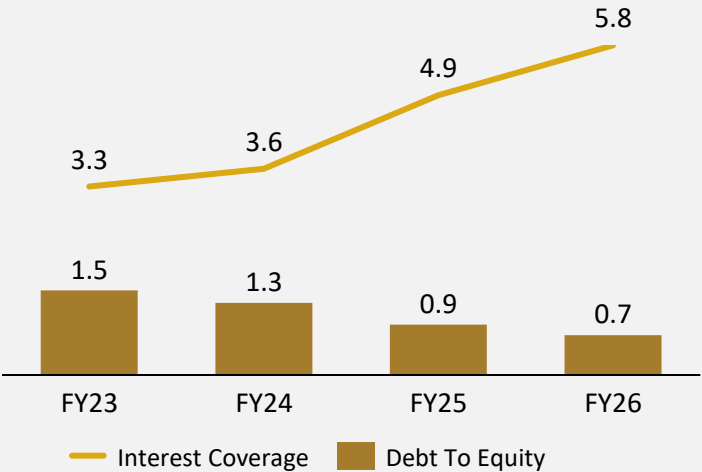
Current Ratio



Return Ratios



Improving Leverage Ratios



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



Corporate Office: Plot No. D-222/2 TTC Industrial Area, MIDC Shiravane,
Navi Mumbai – 400 706, Maharashtra, India.
www.skygold.co.in

Email: investors@skygold.co.in



MUFG Intime India Private Limited

A part of MUFG Corporate Markets, a division of MUFG Pension & Market Services

Name: Vidhi Vasa / Irfan Raeen

Email: vidhi.vasa@in.mpms.mufig.com / irfan.raeen@in.mpms.mufig.com

Website: www.mpms.mufig.com

Meeting Request

Link



Thank You