



SKY GOLD LTD

GLOBAL EXPERTISE, REGIONAL DESIGNS.

Manufacturers & Exporters of : C.Z. & Plain Gold Jewellery



January 29th, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai 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 and nine months ended December 31, 2023.

Dear Sirs,

In continuation to the Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2023, 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 and nine months ended December 31, 2023, 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

This is for your information and records.

Thanking you

For Sky Gold Limited,

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

Encl.: As above.

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

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CIN No. : L36911MH2008PLC181989



SKY GOLD LTD

Sky Gold Limited reports robust results for Q3 and 9M FY24

Mumbai, January 29, 2024 – Sky Gold Limited (SGL) one of the leading jewellery companies based in Mumbai engaged in the business of designing, manufacturing and marketing of Gold jewellery reported its Unaudited Financial Results for the quarter ended on December 31, 2023.

Q3 FY24 Financial Performance Snapshot (y-o-y)

<p>Revenue from Operations</p> <p>Rs.460.4 crores</p> <p> 72.2%</p>	<p>EBITDA</p> <p>Rs. 18.0 crores</p> <p> 48.5%</p>	<p>Profit Before Tax (PBT)</p> <p>Rs. 12.0 crores</p> <p> 35.7%</p>	<p>Profit After Tax (PAT)</p> <p>Rs. 8.9 crores</p> <p> 40.8%</p>
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Key Financial Highlights

Particulars (Rs. Crs.)	Q3 FY24	Q3 FY23	y-o-y	Q2 FY24	q-o-q	9M FY24	9M FY23	y-o-y
Revenue from Operations	460.4	267.4	72.2%	396.0	16.3%	1,232.1	883.9	39.4%
EBITDA	18.0	12.1	48.5%	15.3	18.3%	51.9	24.6	110.8%
EBITDA Margins (%)	3.9%	4.5%		3.9%		4.2%	2.8%	
Profit Before Tax	12.0	8.8	35.7%	9.7	22.7%	36.0	17.1	109.9%
Profit After Tax	8.9	6.3	40.8%	7.3	22.9%	26.9	12.5	114.5%
PAT Margins (%)	1.9%	2.4%		1.8%		2.2%	1.4%	

Operational Highlights

- Consolidated Revenues from Operations for Q3 FY24 stood at Rs. 460.4 Crs and 9M FY24 stood at Rs. 1,232.1 Crs. Thus, registering a growth of 72.2% and 39.4% respectively on y-o-y basis.
- EBITDA for the current quarter stood at Rs. 18.0 Crs. registering a growth of 48.5% on y-o-y basis and for 9M FY24 stood at Rs. 51.9 Crs. growing by 110.8% on y-o-y basis.
- PAT for Q3 FY24 stood at Rs. 8.9 Crs. registering a growth of 40.8% as compared to the same quarter for the previous year and 9M FY24 stood at Rs. 26.9 Crs. registering a growth of 114.5% on y-o-y basis.

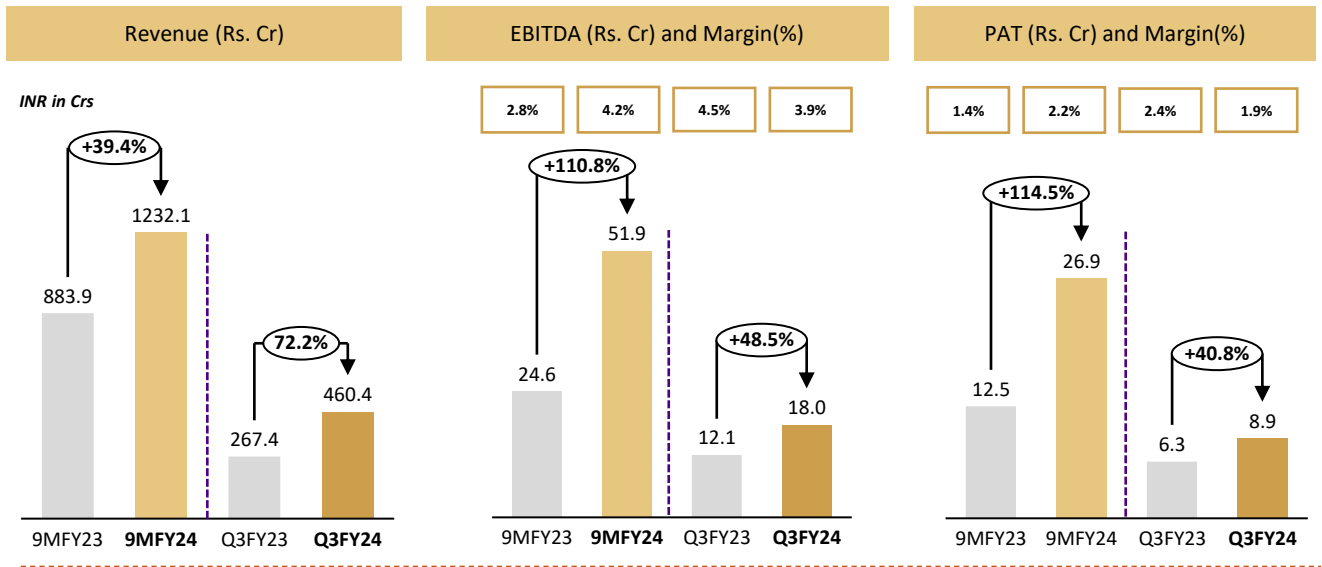
Commenting on the Results, Mr. Mangesh Chauhan, Managing Director and Chief Financial Officer said, - "Company has made notable strides in its ability to constantly innovate and introduce new products across business segments at various price points catering to a wide spectrum of consumers.

Our new facility at Navi Mumbai has become operational in August 2023 which has a capacity of producing 750 - 800 kg per Month/year and currently we have achieved 60% capacity utilization. We intend to grow our revenue at 30% CAGR for upcoming years by consistently increasing our wallet share with our existing customers while also adding new marquee customers. We have put in place a two-pronged strategy to achieve the same. The first is to expand our product portfolio - doubling from current 3000 offerings to about 7000 per month. This expansion will be through to introducing new metals such as white gold, platinum and studded jewellery as well as foraying in new segments like mangalsutra, chains, antique bridal jewellery etc. Our second strategy is to expand our footprint beyond the domestic market to have meaningful export contribution from markets of SEA, MEA and USA.

Both of our expansion strategies will be ably supported by the enhancement in our manufacturing capacity as we plan on adding ~30,000 moulds every year to fulfil increasing demand; and strengthening our designing capability by doubling headcount of our in-house design team from 100 to ~200-250. These ability enhancements will ensure we stay on top of evolving consumer preferences while being a quality partner for our clients. Our unrelenting focus on 'quality operations at scale' have made us the preferred choice of supplier for many jewellery manufacturers and we intend to build on this trust going forward."



Q3 and 9MFY24 (y-o-y) Key Consolidated Financial Highlights:



About Sky Gold Limited

Established in **2008 Sky Gold Limited**, is one of the leading jewellery companies based in Mumbai. The Company has been engaged in the business of Designing, Manufacturing and Marketing of gold jewellery. The Company is specialised in light weight jewellery of 22 Carat gold. The Company manufactures jewellery through casting. The Company make Plan Gold Jewellery, Studded Gold Jewellery and Turkish Jewellery.

The Company works on B2B model with leading Jewellery Retailers like Malabar Gold and Diamonds, Joyalukkas, Kalyan Jewellers, GRT Jewellers and Samco Gold. The Company also works with large wholesalers. With this Sky Gold products are available at more than **2,000** showrooms across India.

SGL manufactures it's Jewellery in it's **81,000 Sq Ft** manufacturing facility in Navi Mumbai India with the help of German and Italian Equipment. The Company is having capacity of processing **750 Kg Gold per month**. The Company has design library of more than **5,00,000 designs** of rings, bracelets, bangles, fancy pendants, earrings etc. The Company got listed on the BSE SME platform in the month of October 2018 and Migrated to the Mainboard of BSE and NSE in the month of January 2023

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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.