



SKY GOLD LTD

GLOBAL EXPERTISE. REGIONAL DESIGNS.
Manufacturers & Exporters of: C.Z. & Plain Gold Jewellery



May 31st, 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 Audited Financial Results for the quarter and year ended March 31, 2024.

Dear Sirs,

In continuation to the Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2024, we attach a copy of Media Release being issued by the Company in this regard.

The Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2024, 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
RAMESH
CHAUHAN
Mangesh Chauhan
Managing Director & CFO
DIN: 02138048
Place: Navi Mumbai

Digitally signed by
MANGESH RAMESH
CHAUHAN
Date: 2024.05.31
15:39:19 +05'30'

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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Website : www.skygold.co.in CIN No. : L36911MH2008PLC181989

MEDIA RELEASE

Sky Gold PAT Soars 117% YoY, Reaches 40 Crore in FY24

Mumbai, May 31, 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 jewelleryes reported its Audited Standalone And Consolidated Financial Results For The Quarter And Financial Year Ended 31st March 2024.

Q4FY24 Consolidated Financial Performance Snapshots (y-o-y)

- Revenue from Operations grew by 90.2% y-o-y to Rs.513.4 crores
- EBITDA grew by 117% to Rs. 25.3 crores
- Profit Before Tax grew by 130% to Rs. 18.1 crores
- Profit After Tax (PAT) grew by 124% t o RS. 13.6 crores

Key Financial Highlights:

Particulars (Rs. Crs.)	Q4 FY24	Q4 FY23	y-o-y	Q3FY24	q-o-q	FY24	FY 23	y-o-y
Revenue from Operations	513.4	269.9	90.2%	460.4	11.5%	1,745.5	1,153.8	51.3%
EBITDA	25.3	11.7	116.8%	18.0	40.4%	77.2	36.3	112.7%
EBITDA Margins (%)	4.9%	4.3%	60 bps	3.9%	100 bps	4.4%	3.1%	130 bps
Profit Before Tax	18.1	7.9	129.5%	12.0	51.6%	54.1	25.0	116.1%
Profit After Tax	13.6	6.1	123.9%	8.9	52.4%	40.5	18.6	117.5%

Operational Highlights:

- Consolidated Revenues from Operations for Q4 FY24 stood at Rs. 513.4 Crs and FY24 stood at Rs. 1745.5 Crs. Thus, registering a growth of 90.2% and 51.3% respectively on y-o-y basis.
- EBITDA for the current quarter stood at Rs. 25.3 Crs. registering a growth of 117% on y-o-y basis and for FY24 stood at Rs. 77.2 Crs. growing by 113% on y-o-y basis.
- PAT for Q4 FY24 stood at Rs. 13.6Crs. registering a growth of 124% as compared to the same quarter for the previous year and FY24 stood at Rs.40.5Crs. registering a growth of 118% on y-o-y basis.

Commenting on the Results, Mr. Mangesh Chauhan, Managing Director and Chief Financial Officer said, -

“Sky Gold Ltd has achieved remarkable growth in the fiscal year, with Revenue from Operations increasing by 90.2% year-on-year to Rs. 513.4 crores. Our EBITDA grew by an impressive 117% to Rs. 25.3 crores, and our Profit After Tax surged by 124% to Rs. 13.6 crores.

In December 2024, the company transitioned to a significantly larger facility located in Navi Mumbai, boasting a production capacity of 750 kg per month/year. This move has been instrumental in driving substantial growth, evident in our recent performance metrics. In Q4 FY24, our capacity utilization stood at 40% of the total capacity as compared to 35% in the previous quarter, underscoring our capacity to expand operations and establish ourselves as a leading player in designing, manufacturing, and marketing of gold jewelry industry domestically as well as globally.

Looking ahead to FY25, our roadmap would be to increase capacity utilization at our new facility to 50% on an annualized basis, increase our investments in IT and automation for scaling up our operations, implementation of ERP system, strengthening of mid management team and regional sales team, optimizing financial of the company by leveraging use of gold metal loan leading to better profitability and reduced borrowing cost.


We as a company are highly confident that the aforementioned measures will enable the company to stay committed in achieving its target of INR 5000 Crores in revenue by FY27, while aiming for a capacity utilization of 750 kgs per month within the next three years.”

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 18 & 22 Carat gold. The Company manufactures jewellery through casting. The Company make Plan Gold Jewellery, Studded Gold Jewellery, Diamond Studded 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 Senco 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 its Jewellery in its 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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