



**SKY GOLD LTD**

GLOBAL EXPERTISE. REGIONAL DESIGNS.

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



**Date: 20/06/2024**

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**

**Sub: Outcome of the Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

**Ref: Intimation of the Board meeting dated June 14, 2024**

In compliance with Regulation 30 of Listing Regulations, we hereby inform you that the Board of Directors at their meeting held today, i.e., Thursday, June 20th, 2024 at the Registered office of the Company inter-alia transacted the following important matters amongst the other matters:

**1. Increase in Authorized Capital of the Company and Alteration of Capital Clause of the Memorandum of Association of the Company.**

The Board has considered and approved the Increase in Authorized Capital and Alteration of Capital Clause of the Memorandum of Association of the Company pursuant to the provisions of Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with rules made there under (including any statutory modification(s) or reenactment thereof for the time being in force) from Rs. 15,00,00,000/- (Rupees Fifteen Crores) divided into 1,50,00,000 (One Crore Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each, subject to the approval of the members in the ensuing Extra Ordinary General Meeting and appropriate authorities.

Brief Amendments in Capital Clause of the Memorandum of Association of the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023 is as below:

***"V. The Authorized Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crore) equity shares of Rs. 10/- (Rupees Ten only) each."***

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

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**2. Issuance of up to 4,17,542 equity shares of the Company having face value of Rs. 10/- each on a preferential basis for consideration other than cash. (Share swap).**

- i. Considered and approved issue of equity shares up to 2,17,208 (Two Lakh Seventeen Thousand Two Hundred and Eight) No's of Equity Shares of the Company on Preferential Basis for Consideration other than Cash to the Individual shareholders of M/s Sparkling Chains Private Limited.
- ii. Considered and approved issue of equity shares up to 2,00,334 (Two Lakh Three Hundred Thirty-Four) No's of Equity Shares of the Company on Preferential Basis for Consideration other than Cash to the Individual shareholders of M/s Starmangalsutra Private Limited.

Subject to the approval of the shareholders of the Company at the ensuing General Meeting and Subject to such other regulatory/ statutory approvals as may be required the Board in aggregate of all the above issuance, has approved the issuance of up to 4,17,542 equity shares of the Company at an issue price of Rs. 1,197 (including premium of Rs. 1187/-) having a face value of INR 10/- each, for consideration other than cash by Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), to the existing Shareholders of **M/s Sparkling Chains Private Limited** and **M/s Starmangalsutra Private Limited**, in accordance with the provisions of the Companies Act, 2013 and ICDR Regulations, as amended from time to time and other applicable laws.

The issue price is determined in accordance with the Regulations as applicable for Preferential Issue as contained in Chapter V of the SEBI (ICDR) Regulations, 2018 as amended till date and it may vary as may be decided and deemed appropriate by the Board/ Stock Exchanges/ Company at the time of issue or allotment without requiring any further approval and consent from the members.

The Board has considered and approved purchase of 19,800 (Nineteen Thousand Eight Hundred) Equity Shares of **M/s Sparkling Chains Private Limited** ("Target Company") from their existing shareholders, representing 100% of the paid-up equity share capital of the Target Company, by way of the share swap.

The Board has considered and approved purchase of 19,800 (Nineteen Thousand Eight Hundred) Equity Shares of **M/s Starmangalsutra Private Limited** ("Target Company") from their existing shareholders, representing 100% of the paid-up equity share capital of the Target Company, by way of the share swap.

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The disclosures as required under Regulation 30 of the Listing Regulations read with the SEBI Disclosure Circular on Continuous Disclosure (SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, concerning the issuance of Equity Shares on a preferential basis for each of the proposed allottees are enclosed herewith as Annexure I, II & III.

- 3. Implementation of Employee Stock Option Scheme, viz., "Sky Gold Limited – Employee Stock Option Scheme 2024", in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 subject to the approval of the members of the Company at the ensuing General Meeting of the Company and such other regulatory/statutory approvals as may be necessary.**

The Board has considered and approved the implementation of the Employee Stock Option Scheme, viz., "Sky Gold Limited – Employee Stock Option Scheme 2024", in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 subject to the approval of the members of the Company at the ensuing General Meeting of the Company and subject to the approval of such other regulatory/statutory approvals as may be necessary.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July 2023 is given in Annexure IV.

- 4. Re-appointment of Mrs. Kejal Niken Shah (DIN: 08608399) as Independent Director (Non-Executive) of the Company subject to the approval of the members of the Company at the ensuing General Meeting of the Company.**

The Board has considered and approved the re-appointment of Mrs. Kejal Niken Shah (DIN: 08608399) as Independent Director (Non-executive) of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee and Board, subject to the approval of the members of the Company at the ensuing General Meeting of the Company and subject to the approval of such other regulatory/statutory approvals as may be necessary.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD PoD1/P/CIR/2023/123 dated July 13th, 2023, is enclosed as **Annexure V**.

- 5. Convening of 1st Extra Ordinary General Meeting for the Financial Year 2024-25:**

The Board decided to convene the 1st Extra Ordinary General Meeting of the Company on Friday, July 12, 2024, at 11:30 A.M. through Video Conferencing (VC) / Other Audio-Visual Means ("OAVM"), in

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compliance with the SEBI Circulars and MCA Circulars issued from time to time, allowing the Companies to hold the General Meeting through Video Conferencing / Other Audio-Visual Means.

The draft Notice of 1st Extra Ordinary General Meeting was placed before the Board. After a brief discussion over the agenda items to be transacted in the Extra Ordinary General Meeting, the Board approved the Notice of the 1st Extra Ordinary General Meeting for the Financial Year 2024-25.

The Notice of the Extra Ordinary General Meeting will be dispatched electronically to the Members whose email ids are registered with the Company / Registrar and Transfer Agents / Depository Participants.

#### **6. Appointment of Scrutinizer for the 1<sup>st</sup> Extra Ordinary General Meeting for the Financial Year 2024-25**

The Board has appointed Mr. Shivang Goyal, Practicing Company Secretary, as the Scrutinizer for conducting the e-voting process for the Extra Ordinary General Meeting in a fair and transparent manner.

The Board Meeting commenced at 02:30 PM. and concluded at 03:40 PM.

This outcome is also being made available on the Company's website at: [www.skygold.co.in](http://www.skygold.co.in)

Kindly take the same on your records and oblige.

**For Sky Gold Limited**

**Mangesh Chauhan**  
**Managing Director & CFO**  
**DIN: 02138048**  
**Place: Navi Mumbai**  
**Enclosed: As above**

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### Annexure I

**Disclosures in terms of Regulation 30 of the Listing Regulations read with the SEBI Disclosure Circular, in respect of the acquisition of Equity Shares of M/s Sparkling Chains Private Limited**

Sr. No	Particulars	Details
a	Name of the target entity, details in brief such as size, turnover etc.	Sparkling Chains Private Limited  Turnover as on 31/03/2024: Rs. 200 Crores
b	Whether the acquisition would fall within related party transaction (s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms' length".	M/s Sparkling Chains Private Limited ("Sparkling") is a related party u/s 2 (76) (iv) of the Companies Act, 2013 and u/r 2 (zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.  The transaction involves the purchase of equity shares from the existing shareholders of "Sparkling".  The above transaction will be undertaken on an "arm's length" basis, based on the valuation report obtained from an independent registered valuer (Valuation Report) in accordance with Regulation 163(3) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulations).
C	The industry to which the entity being acquired belongs.	Manufacture of Jewellery of gold, silver and other precious or base metal clad with precious metals or precious or semi-precious stones, or of combinations of precious metal and precious or semi-precious stones or of other materials

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d	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity if its business is outside the main line of business of the listed entity).	<p>"Sparkling", which is engaged in the business of manufacture of jewellery of gold, silver and other precious or base metal clad with precious metals or precious or semi precious stones, or of combinations of precious metal and precious or semi-precious stones or of other materials.</p> <p>The acquisition of the shares of "Sparkling" inter alia results in growth opportunities in line with the strategic objectives of the Company.</p> <p>The acquisition of the target entity is within the main line of business of the listed entity.</p>
e	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
f	Indicative time period for completion of the acquisition.	Subject to shareholders approval for issuance of Equity Shares by the Company on a preferential basis for consideration other than cash to the existing shareholders, the acquisition is expected to be completed within 15 days from the date of approval from the shareholders or other relevant authorities including Stock Exchange.
g	Nature of consideration (whether cash consideration or share swap or any other form and details of the same).	Share Swap (i.e. Non-Cash Considerations). The non-cash consideration will be discharged by way of issuance of Equity Shares of the Company on a preferential basis.
H	Cost of acquisition and/or the price at which the shares are acquired.	Approximately Rs. 26.00 Crores

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I	Percentage of shareholding / control acquired and / or number of shares acquired.	The Company proposes to acquire the entire 19,800 (Nineteen Thousand Eight Hundred) Equity Shares of "Sparkling" representing 100% of the paid-up equity share capital.								
J	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3(three) years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>"Sparkling" is engaged in the Manufacture of <b>Chains Jewelry</b> of gold, silver, and other precious or base metal clad with precious metals or precious or semi-precious stones, or of combinations of precious metal and precious or semi-precious stones or of other materials.</p> <p style="text-align: right;"><b>Rs. in Crores</b></p> <table border="1"><thead><tr><th>Particulars</th><th>2023-24</th><th>2022-23</th><th>2021-22</th></tr></thead><tbody><tr><td>Turnover</td><td>200</td><td>130</td><td>70</td></tr></tbody></table>	Particulars	2023-24	2022-23	2021-22	Turnover	200	130	70
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Turnover	200	130	70							

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## **Annexure II**

### **Disclosures in terms of Regulation 30 of the Listing Regulations read with the SEBI Disclosure Circular, in respect of the acquisition of Equity Shares of M/s Starmangalsutra Private Limited**

<b>Sr. No</b>	<b>Particulars</b>	<b>Details</b>
a	Name of the target entity, details in brief such as size, turnover etc.	Starmangalsutra Private Limited ("Star")  Turnover as on 31/03/2024: Rs. 171 Crores
b	Whether the acquisition would fall within related party transaction (s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms' length".	M/s Starmangalsutra Private Limited ("Star") is a related party u/s 2 (76) (iv) of the Companies Act, 2013 and u/r 2 (zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.  The transaction involves the purchase of equity shares from the existing shareholders of "Star".  The above transaction will be undertaken on an "arm's length" basis, based on the valuation report obtained from an independent registered valuer (Valuation Report) in accordance with Regulation 163(3) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulations).
C	The industry to which the entity being acquired belongs.	Manufacture of jewellery of gold, silver, and other precious or base metal clad with precious metals or precious or semi-precious stones, or of combinations of precious metal and precious or semi-precious stones or of other materials
d	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity if its business is outside the main line	"Star", which is engaged in the business of manufacture of jewelry of gold, silver, and other precious or base metal clad with precious metals or precious or semi-precious stones, or of combinations of precious metal and precious or

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	of business of the listed entity).	semi-precious stones or of other materials.  The acquisition of the shares of "Star" inter alia results in growth opportunities in line with the strategic objectives of the Company.  The acquisition of the target entity is within the main line of business of the listed entity.
e	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
f	Indicative time period for completion of the acquisition.	Subject to shareholders approval for issuance of Equity Shares by the Company on a preferential basis for consideration other than cash to the existing shareholders, the acquisition is expected to be completed within 15 days from the date of approval from the shareholders or other relevant authorities including Stock Exchange.
g	Nature of consideration (whether cash consideration or share swap or any other form and details of the same).	Share Swap (i.e. Non-Cash Considerations). The non-cash consideration will be discharged by way of issuance of Equity Shares of the Company on a preferential basis.
H	Cost of acquisition and/or the price at which the shares are acquired.	Approximately Rs. 23.98 Crores

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I	Percentage of shareholding / control acquired and / or number of shares acquired.	The Company proposes to acquire the entire 19,800 (Nineteen Thousand Eight Hundred) equity shares of "Star" representing 100% of the paid-up equity share.								
J	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3(three) years turnover, country in which the acquired entity has presence and any other significant information (in brief).	"Star" is engaged in the Manufacture of <b>Mangalsutra Jewellery</b> of gold, silver, and other precious or base metal clad with precious metals or precious or semi-precious stones, or of combinations of precious metal and precious or semi-precious stones or of other materials. <b>Rs. in Crores</b>								
		<table border="1"><thead><tr><th>Particulars</th><th>2023-24</th><th>2022-23</th><th>2021-22</th></tr></thead><tbody><tr><td>Turnover</td><td>171</td><td>132</td><td>38</td></tr></tbody></table>	Particulars	2023-24	2022-23	2021-22	Turnover	171	132	38
Particulars	2023-24	2022-23	2021-22							
Turnover	171	132	38							

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### Annexure III

**Disclosures in terms of Regulation 30 of the Listing Regulations read with the SEBI Disclosure Circular, in respect of the issue of Equity Shares of the M/s Starmangalsutra Private Limited & M/s Sparkling Chains Private Limited**

Sr. No.	Particulars	Description
1	Type of securities issued	Equity Shares
2	Type of issuance	Preferential allotment of equity shares for a non-cash consideration, i.e. on a share swap basis, in accordance with Regulation 163(3) of the ICDR Regulations.
3	Total number of securities issued or the total amount for which the securities issued (approximately)	Up to 4,17,542 fully paid-up equity shares of the Company at an issue price of Rs. 1,197/- (including premium of Rs. 1,187/- and face value of Rs. 10/- each.
<b>Additional information in case of preferential issue:</b>		
4	Name of the Allottee	Individual shareholders: 1. Mangesh Ramesh Chauhan 2. Darshan Ramesh Chauhan
5	Post allotment of securities Outcome of the subscription,  Number of investors	<ul style="list-style-type: none"><li>Pursuant to this allotment, the paid-up share capital of the Company shall increase from Rupees 13,23,72,050/- to Rupees 13,65,47,470/-</li><li>2 (Two) Individual shareholders</li></ul>
6	Issue price / allotted price	The equity shares shall be issued at a price that is not less than the higher of the following:  a) the floor price as on the Relevant Date determined in accordance with Chapter V of ICDR Regulations b) the fair value per equity share of the Company as on the Relevant Date, determined based on the Valuation Report.

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**Annexure – IV**  
**Sky Gold Limited – Employee Stock Option Scheme 2024**

<b>Sr. No</b>	<b>Particulars</b>	<b>"Sky Gold Limited – Employee Stock Option Scheme 2024"</b>
<b>1</b>	Brief details of shares to be offered under the scheme.	1,00,000 (One Lakh) Stock Options shall be granted to the eligible employees as per the terms and conditions of the Scheme.
<b>2</b>	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
<b>3</b>	Total number of shares covered by this Scheme	1,00,000 (One Lakh) equity shares of Rs. 10/- (Rupees Ten) Each.
<b>4</b>	Pricing Formula/Exercise Price	The Exercise Price of any Option granted under the scheme shall be the price for Exercise of Options as determined by the NRC.
<b>5</b>	Options Vested	To be determined post-completion of the vesting period for the options granted to the eligible employees in accordance with the SKY GOLD LIMITED ESOP Scheme 2024.
<b>6</b>	Time within which options may be exercised	The exercise period shall begin from the date of vesting and be valid for a maximum of 5 years from the date of such vesting or such other Shorter Period as may be decided by the Nomination and Remuneration Committee from time to time.
<b>7</b>	Options exercised	N.A.
<b>8</b>	Money realized by exercise of options	To be determined post the exercise period is over.
<b>9</b>	The total number of shares arising as a result of exercise of option	Since, SKY GOLD LIMITED ESOP Scheme 2024 is a new scheme, no options has been exercised. Upon grant and expiration of vesting period, the option holder may exercise 1,00,000 (One Lakh) Options within the relevant exercise period.



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<b>10</b>	Options lapsed	To be determined post the exercise period is over.
<b>11</b>	Variation of terms of options	NRC may make modifications, changes, variations, alterations or revisions in the scheme as it may deem fit, from time to time in its sole and absolute discretion, not unfavorable or prejudicial to the Grantees under the scheme except due to change in laws/ regulations, and in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SEBI (SBEB) Regulations, 2021 and any other applicable laws.
<b>12</b>	Brief details of significant terms	<ul style="list-style-type: none"><li>• <b>Number of options:</b> As mentioned above</li><li>• <b>Eligibility:</b> Eligibility of the employees will be decided by the NRC based on a combination of parameters such as individual performance, criticality of role, future potential etc., more particularly high potential talent who are critical for the business expansion and have a high potential for growth.</li><li>• <b>Grant &amp; Vesting:</b> All the options granted on any date shall vest after a minimum vesting period i.e. after expiry of 1 (One) year from the date of grant of options under the Scheme and not later than 5 Five years.</li><li>• <b>Administration of the Scheme:</b> The NRC Committee shall be responsible for administration and superintendence of scheme.</li><li>• Lock-in Period is not applicable</li><li>• The exercise period will be 5 Years</li><li>• The Exercise Price will be as mentioned above</li></ul>



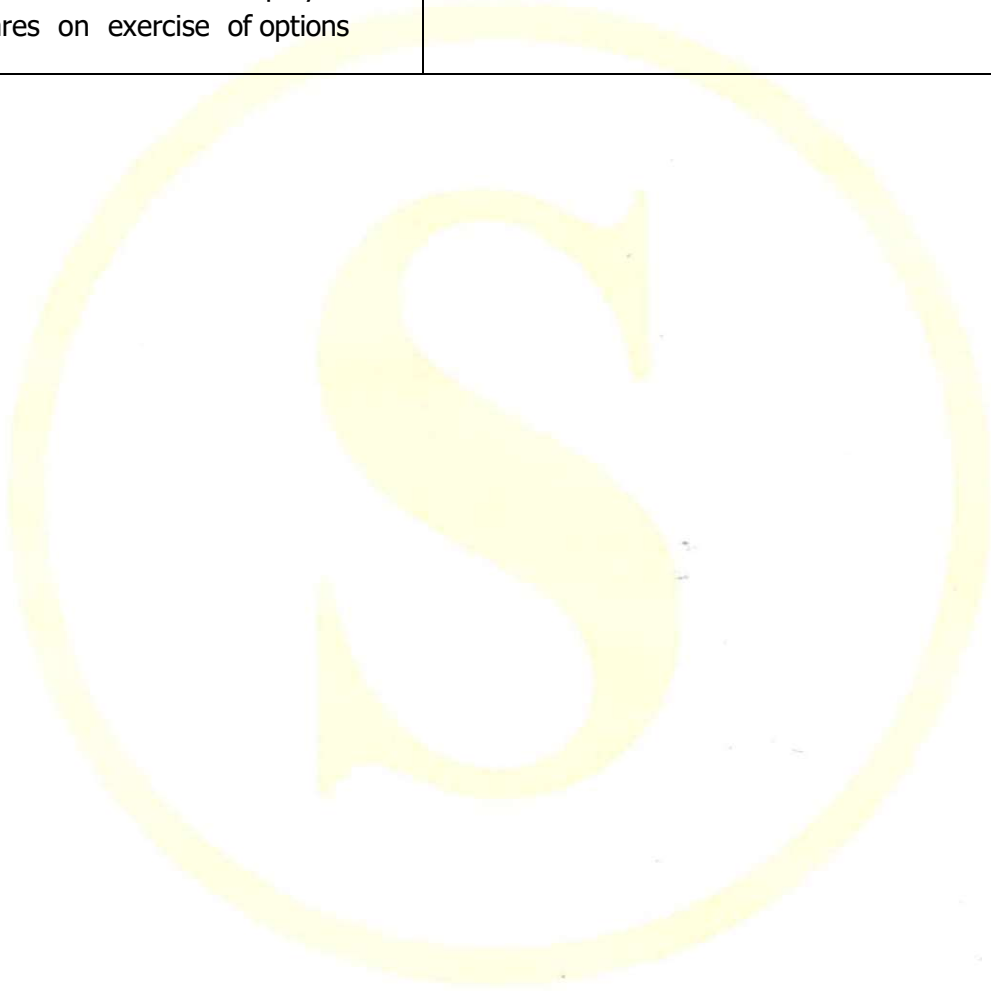
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<b>13</b>	Subsequent changes or cancellation or exercise of such options	NIL
<b>14</b>	Diluted earnings per share pursuant to issue of equity shares on exercise of options	To be determined at the time of exercise of the options.





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GLOBAL EXPERTISE, REGIONAL DESIGNS.

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



### **Annexure V**

#### **Brief particulars of the Director/KMP proposed for proposed to appointed/ reappointed**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Reason for re-appointment	Re-appointment of Ms. Kejal Niken Shah as Independent Non- Executive Director of the Company.
2	Date of re-appointment & term of re-appointment;	November 13, 2024  <b>Terms of Appointment:</b> As recommended by the Nomination and Remuneration Committee and agreed by the Board of Directors.
3	Brief profile (in case of appointment);	NA
4	Disclosure of relationships between directors (in case of appointment of a director).	NA