



SKY GOLD LTD

GLOBAL EXPERTISE, REGIONAL DESIGNS.

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



Date: 15th November, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, 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: Media Release - Standalone and Consolidated Un-audited Financial Results for the quarter ended September 30, 2024.

Dear Sirs,

In continuation to the Standalone and Consolidated Un-audited Financial Results for the quarter ended September 30, 2024, we attach a copy of Media Release being issued by the Company in this regard.

The Standalone and Consolidated Un-audited Financial Results for the quarter ended September 30, 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 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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Website : www.skygold.co.in CIN No. : L36911MH2008PLC181989



SKY GOLD

Make in Bharat, for the World

MEDIA RELEASE

Sky Gold PAT Soars 405.2%, Reaches 36.7 Cr in Q2FY25

Mumbai, 15th November, 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 financial results for the quarter ended September 30th, 2024.

Q2FY25 Consolidated Financial Performance Snapshots (Y-o-Y)

- Revenue from Operations grew by 94.2% y-o-y to Rs.768.8 crores
- EBITDA grew by 154.3% to Rs. 38.8 crores
- Profit After Tax (PAT) grew by 405.2% to Rs. 36.7 crores

Key Financial Highlights:

Particulars (Rs. Crs.)	Q2 FY25	Q2 FY24	Y-o-Y	Q1FY25	Q-o-Q	H1FY25	H1FY24	Y-o-Y
Revenue from Operations	768.8	396.0	94.2%	723.0	6.3%	1,491.9	771.7	93.3%
EBITDA	38.8	15.3	154.3%	37.3	4.1%	76.0	33.9	124.4%
EBITDA Margins (%)	5.0%	3.9%	119 bps	5.2%	-11 bps	5.1%	4.4%	70 bps
Profit After Tax	36.7	7.3	405.2%	21.2	72.9%	57.9	17.9	223.0%
PAT Margin	4.8%	1.8%	294 bps	2.9%	184 bps	3.9%	2.3%	156 bps

Operational Highlights:

- Consolidated Revenues from Operations for Q2 FY25 stood at Rs. 768.8 Crs, registering agrowth of 94.2 % on a y-o-y basis and 6.3% on a q-o-q basis
- EBITDA for the current quarter stood at Rs. 38.8 Crs, registering a growth of 154.3% on a y- o-y basis and 4.1% on a q-o-q basis
- PAT for Q2 FY25 stood at Rs. 36.7 Crs, registering a growth of 405.2% as compared to the same quarter for the previous year. Thus, registering 3rd straight quarter of more than 2x PAT growth on y-o-y basis and 72.9% on a q-o-q basis
- Raised Rs. 270 Crs through a Qualified Institutional Placement (QIP) from renowned funds like Motilal Oswal Small Cap Fund, Kotak Mahindra Life Insurance and Bank Of India Flexi Cap among others

- Scaling of acquired companies i.e, Sparkling Chains and Starmangalsutra to achieve target sales of Rs. 500 Crs by Q4FY25
- Manufacturing margin-accretive 18-carat gold and diamond jewellery
- Addition of CaratLane and P N Gadgil Jewellers to client portfolio

Commenting on the Results, Mr. Mangesh Chauhan, Managing Director and Chief Financial Officer, said, “We’re thrilled to share our results for another record-breaking quarter, led by the strength of our focused growth strategy and resilience in an evolving market environment. With a 94.2% year-over-year revenue increase, our progress reflects the impact of ongoing product innovation, enhanced capacity utilization, and synergies from recent acquisitions of Sparkling Chains and Starmangalsutra, along with the benefits of our recent Rs. 270 Cr fund raise. These initiatives have been instrumental in strengthening our working capital, expanding our footprint in key regions, and significantly boosting our addressable market share from 35% to 70%.

In Q2 FY25, acquired new client acquisitions like CaratLane and increased our wallet share among existing clients. Over the past five quarters, we’ve maintained consistent volume growth, with delivery timelines of 20-45 days, among the industry’s most competitive.

Our domestic growth is led by strong demand for gold jewellery and a rising preference for high-quality, lightweight pieces with versatile designs. We’re actively introducing localized, niche designs and expanding our 18-carat gold jewellery offerings to drive volume and margins. Internationally, our revenue from the Middle East is on the rise, validating our expansion efforts and reflecting the demand for traditional Indian designs abroad. From an industry perspective, global jewellery demand is supported by positive consumer sentiment, improved realizations following recent duty cuts, and rising disposable incomes. This outlook has encouraged demand for both investment and ornamental gold.

Looking ahead, we’re optimistic about meeting our FY27 revenue goal of Rs. 6300 Cr, with the festive and wedding seasons in the December quarter which is set to be a period that traditionally sees peak jewellery sales and is exceptionally strong for corporates and suppliers. We anticipate 25–30% growth at the retail level.


Together, India and China account for over half of global gold demand, but in India, gold holds deep cultural significance, symbolizing prosperity and tradition. India’s jewellery retail market, historically dominated by small, unorganized players, is evolving, presenting significant opportunities for our company as consumer preferences shift toward branded, quality-driven offerings.”

Sky Gold is positioning itself for long-term growth by embracing digital automation and optimizing cost efficiency in its production lines. With a strong management and leadership team, the company is set to build on its momentum and drive sustained value in the coming quarters.

About Sky Gold Limited:

Established in 2008, Sky Gold Limited (SGL) is one of the leading jewellery companies based in Mumbai. The Company specializes in lightweight jewellery of 18 & 22 Carat gold, manufacturing a variety of designs including plain gold jewellery, studded gold jewellery, diamond-studded jewellery, and Turkish jewellery. Operating on a B2B model, Sky Gold collaborates with leading jewellery retailers like Malabar Gold and Diamonds, Joyalukkas, Kalyan Jewellers, CaratLane, GRT Jewellers, and Senco Gold, making its products available in over 2000 showrooms across India.

SGL's state-of-the-art 81,000 sq ft manufacturing facility in Navi Mumbai, equipped with German and Italian machinery, has a processing capacity of 750 kg of gold per month. The company boasts a design library of over 500,000 designs of rings, bracelets, bangles, fancy pendants, earrings, and more. Sky Gold got listed on the BSE SME platform in October 2018 and migrated to the Mainboard of BSE and NSE in January 2023.

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