



Date: June 08, 2020

To,
BSE Limited,
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai - 400 001

Scrip Code: 541967

Ref: SEBI/HO/CFD/CMD1/CIR/P/2020/84 DATED MAY 20, 2020:

Sub: Intimation of Material Impact of COVID-19 pandemic under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/Ma'am,

With reference to the subject and **SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 [Advisory on disclosure of material impact of COVID-19 pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]** and in our endeavor to ensure that all material information about the impact of COVID-19 and the resultant lockdown on the Company and its operations is communicated in a timely and cogent manner to its investors and stakeholders, we are attaching herewith disclosures in **Annexure 'A'** regarding the impact of the pandemic, including that on financial condition and results of operations, future operations, capital and financial resources, liquidity, assets, Internal financial control over financial reporting and disclosure controls and procedures, demand for products/services etc.

The disclosures made in **Annexure 'A'** are estimations based on initial impacts of the pandemic on the business, performance and financials, both qualitatively and quantitatively.

Further we would also endeavor to specify/include the impacts of the pandemic on the Financial Statements as required to be submitted to Stock Exchange under Regulation 33 of SEBI (LODR) Regulations, 2015 to the extent possible as advised in the Circular which will be submitted in due course.



Note : Kindly take note that due to the ongoing Coronavirus Pandemic, we are faced with restriction with regards to free movement. Also, due to non-availability of required resources such as printers and scanners at our home, we are not able to sign and therefore we submit the captioned disclosure in sd/- mode.

This is for your information and record.

Thanking you,

For Sky Gold Limited

Sd/-

Mangesh Ramesh Chauhan

Managing Director & CFO

DIN: 02138048

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CIN NO.: - L36911MH2008PLC181989



ANNEXURE A

S.No	Information relating to-	Details
1.	Impact of the CoVID-19 pandemic on the business;	<p>1. Sky Gold Limited, having its place of business/Manufacturing unit in Mulund & in Kalbadevi situated in Mumbai ,being the highest affected city in India, due to the spread of COVID -19 pandemic and consequent declaration of Janta Curfew and subsequent nationwide lockdown in the Country with effect from March 22, 2020, all the offices/units were shut down</p> <p>2. Grounds affecting the operation of the Company:</p> <p>a) Restrictions on movement in any part of the region;</p> <p>b) Lack of labourers: The Company has majorly migrant labourers working at manufacturing units of Sky Gold Limited and they have returned to their native place due to lockdown.</p> <p>3. Because of restrictions on movement, lack of labours/staff force, non-availability of necessary resources for carrying out the activities, the Business operation of the Company is completely shut / closed. There was Business Loss of the auspicious days of Chaitra Navratras, Akshay Tritiya and</p>



		<p>Wedding season of April & May 2020. However, we expect that the demand will pick up gradually once the restrictions of lockdown relaxed uplifted, most probably in third quarter.</p> <p>4. Covid-19 and consequent lock down has also impacted the Export business of the Company on account of complete Lockdown also in Middle East.</p> <p>5. The Company has taken all necessary steps to adhere to the guidelines for social distancing provided by Ministry of Home Affairs along with the various directives issued by relevant Government authorities and has put in place safety measures keeping in mind safety, health and well - being of the employees and other stakeholders at all our locations.</p> <p>6. Due to this present Circumstances there has been an adverse impact on revenues of the Company, however the exact extent of this epidemic impact in not readily quantifiable at this movement.</p>
2.	Ability to maintain operations including the factories/units/office spaces functioning and closed down;	1. Amidst the crisis, the safety of our employees has been our top-most priority and the Company has taken several measures to ensure their well-being. Company had adopted work from home policy for its staff in accordance with the guidelines issued by the



		<p>Central/State/Municipal authorities.</p> <p>2. The Company has majorly migrant labourers working at manufacturing units of Sky Gold Limited and they have returned to their native place due to lockdown. Therefore Company had faced certain migrant issues also.</p> <p>3. The Registered Office and Manufacturing units of the Company has not yet started working due to lockdown but some staff are working from home.</p>
3.	Schedule, if any, for restarting the operations;	<p>1. The Company may tentatively restart its business activity on June 15, 2020 with 10% local bare minimum staff as majority of work force are migrants combined with work from home policy and on July 01, 2020 with maximum employee capacity taken into account utmost precautions and care.</p> <p>2. After lifting of lockdown restrictions, the Company will work with proper safety measures including social distancing, sanitisation, use of face mask, thermal screening etc, and</p> <p>3. We will adhere to the safety norms prescribed by Government of India.</p>
4.	Steps taken to ensure smooth functioning of operations;	<p>The Company is taking all recommended precautions and preventive measures to ensure safety and well-being of its employees at all times. We will closely monitor the situation and take necessary steps as may be required from time to time.</p>



5.	Estimation of the future impact of COVID-19 on its operations;	<ol style="list-style-type: none"> 1. The Company is engaged in business of Manufacturing and sales in Jewellery operating in different geographical areas i.e. domestic and export sales. 2. Considering the fact that the situation is exceptional and is changing dynamically, the Company is not in a position to gauge with certainty, the future impact on its operations, demand for Jewellery is far below then the usual. However, the Company is confident about adapting to the changing business environment and respond suitably to fulfil the needs of its customers. 3. With the opening of market post lockdown, we expect business to improve gradually. We estimate that business will start improving from Second quarter Financial Year 2020-21 and normal business operation from Third Quarter of Financial Year 2020-21 onwards subject to the spread of COVID-19 being controlled and staggered lifting of the lockdown.
6.	Details of impact of COVID-19 on Listed entity's :	<ol style="list-style-type: none"> 1. Capital and financial resources: We have adequate capital to meet business requirements. 2. Profitability: Profitability for the first Quarter (April 01, 2020 to June 30, 2020) of the financial Year 2020-21 expected to be affected due to prevailing lockdown conditions and it is not possible to foresee the duration till which this pandemic will last. As on this point of time, we are unable to assess with certainty the future impact of the same on Profitability. However, it is expected to improve in Quarter 2 and onwards in the financial year 2020-21 onwards.



		<ol style="list-style-type: none"> 3. Liquidity position: We have conserved resources to maintain liquidity position in the Company. 4. Ability to service debt and other financing arrangements: Company is capable to service all debts as and when due. The Company is paying its lenders as per due date and has availed moratorium upto May 2020 which Government and RBI had given an immediate albeit temporary relief to the liquidity position of the Company. The Company is confident of improving its liquidity position in coming months and servicing its obligation in time. 5. Assets: Company will assess further CAPEX requirements once situation improves and will arrange necessary funding. At present Company is not planning any addition to the fixed Assets. 6. Internal financial reporting and control: Internal financial reporting and control are fully functioning. 7. Supply Chain: We have not observed any major supply chain issues in our raw material - Gold, hence there is minimum disruption in the supply chain except for transportation related issues. But it is expected to normalize post lockdown. 8. Demand for its products/ services: Domestic demand expected to improve post lockdown.
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7.	Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business;	The Company is well positioned to fulfil its obligations and existing contracts / arrangements. At present, we do not foresee any contract/agreements which will have significant impact on the business in case of non-fulfilment of obligations by any party.
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