

# Sky Gold Limited

Plot No. D-222/2 TTC Industrial Area, MIDC Shirawane Navi Mumbai - 400706

CIN: L36911MH2008PLC181989

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Phone No.: 022-66919399

Website: [www.skygold.co.in](http://www.skygold.co.in)

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**Date: 18/11/2023**

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
25th Floor, 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: Submission of Investor/ Analysts Presentation**

Please find enclosed herewith the Investor/ Analysts presentation on the Unaudited Financial Results of Sky Gold Limited for the quarter and half year ended September 30, 2023.

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

You are requested to take the same in your records.

**Thanking you,**

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



**SKY GOLD LTD**

Sky Gold Limited

**INVESTOR  
PRESENTATION**

# SAFE HARBOUR STATEMENT

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These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks.

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# COMPANY OVERVIEW



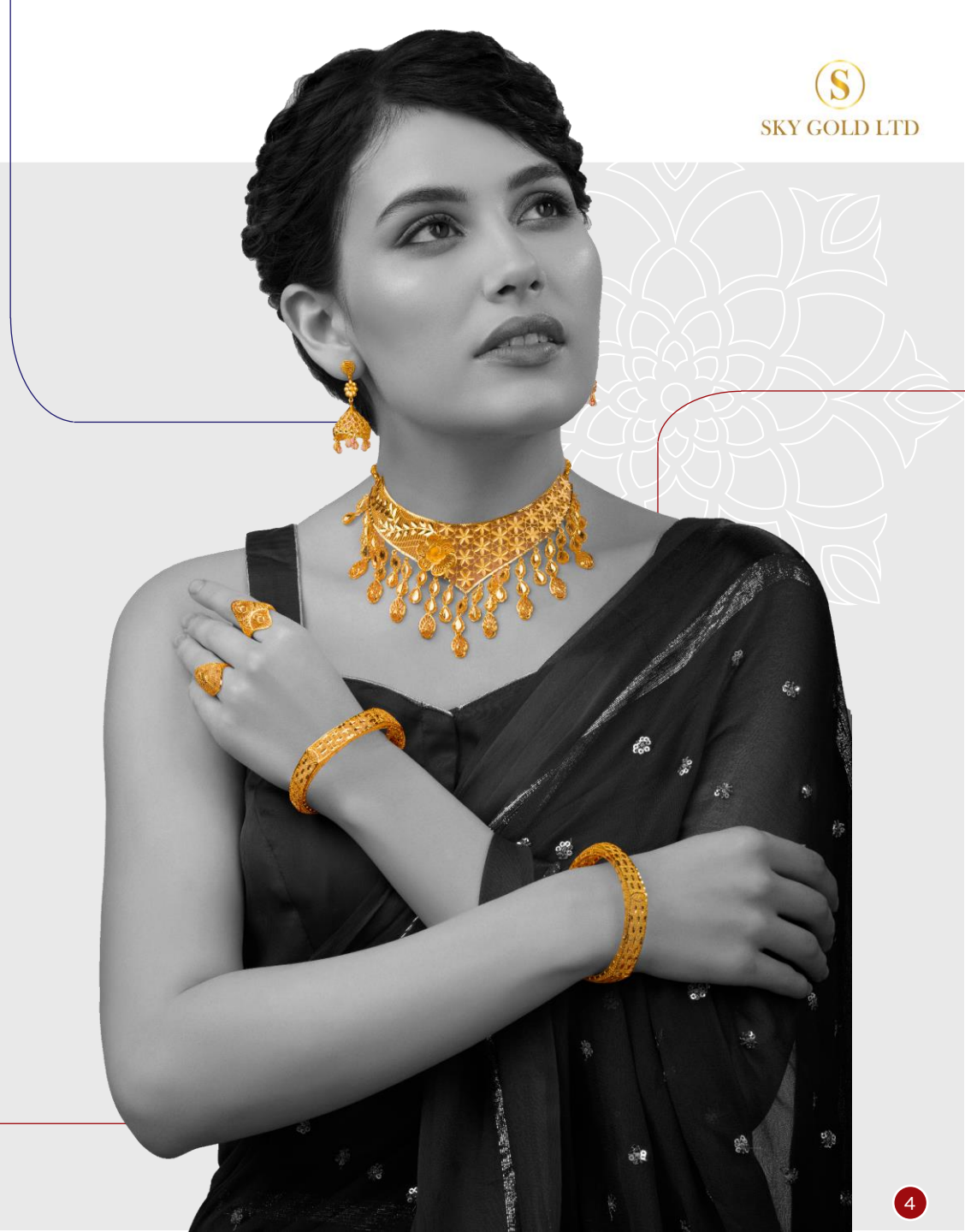
# ABOUT THE COMPANY

Established in 2008 Sky Gold Limited (The Company), 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 & 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.

Sky Gold manufactures its Jewellery in its 81,000 Sq Ft manufacturing facility in Navi Mumbai India with the help of German & Italian Equipments. 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 & Migrated to the Mainboard of BSE & NSE in the month of January 2023.



**ETHICS**

Following the practices of ethical business while working



**PASSION**

Sharing our knowledge and passion for gems and jewellery



**RESPONSIBILITY**

being respectful and responsible towards our clients and investors



**PERFECTION**

Striving for perfection in everything we do



**INNOVATION**

Redefining the jewellery industry with innovative designs and collections



**TEAMWORK**

Achieving success together as a team



**EXCELLENCE**

Staying at the forefront of the industry by achieving excellence in what we do



**OUR VALUES**



**81,000 Sq Ft**  
Manufacturing Facility



**3,000** Pieces  
Daily output



Team **450+**



**9 Lakh +** Design Library



Products Available at  
**2,000 +** Showrooms



**PAN** India Presence



Usage of **3D printing**  
**technology**



**BIS & ISO** Certified



Leaders in **Light**  
**Weight Jewellery**

## KEY FACTS

# OUR JOURNEY

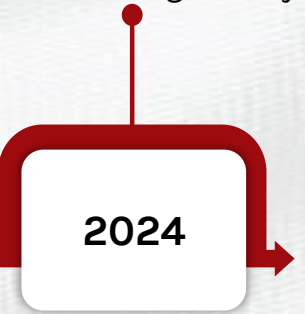
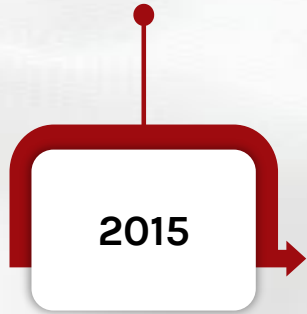
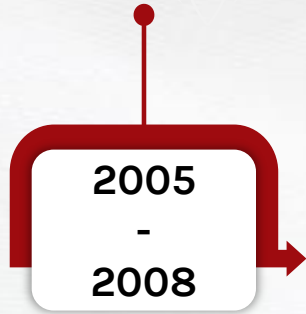
## Major Milestones Till Now

Sky Gold started as a Partnership firm

Crossed Turnover of ₹ 100 Cr

5 lakh product SKUs

9 lakh product SKUs  
New 81,000 Sq Ft Manufacturing Facility



Transformed into a Pvt Ltd

Got Listed on the BSE SME  
Crossed Turnover of ₹ 500 Cr

Made it to the Main Boards of NSE & BSE  
9 Lakh product SKUs



## HIGH-END DESIGNS WITH AFFORDABLE PRICE POINTS



- High-end Designs With Affordable Price Points
- Excellent Quality Materials
- Leaders In 22-carat & 18-carat Jewellery Manufacturing
- Market Expertise And Customer-centric Business Model
- Well-equipped R&D Lab
- Expansive Distribution Network
- Forerunners Of Light Weight Jewellery

COMPETITIVE  
STRENGTHS

# STATE OF THE ART MANUFACTURING FACILITY



1

One of the only manufacturers to use state-of-the-art equipment from Turkey, Germany, and Italy

2

Schultheiss casting & burnout furnaces to produce different types of jewellery

3

3D printing technology for a host of pieces

4

Sophisticated technology to stabilize costs without compromising on the quality

81,000 Sq Ft

Ft Manufacturing Facility

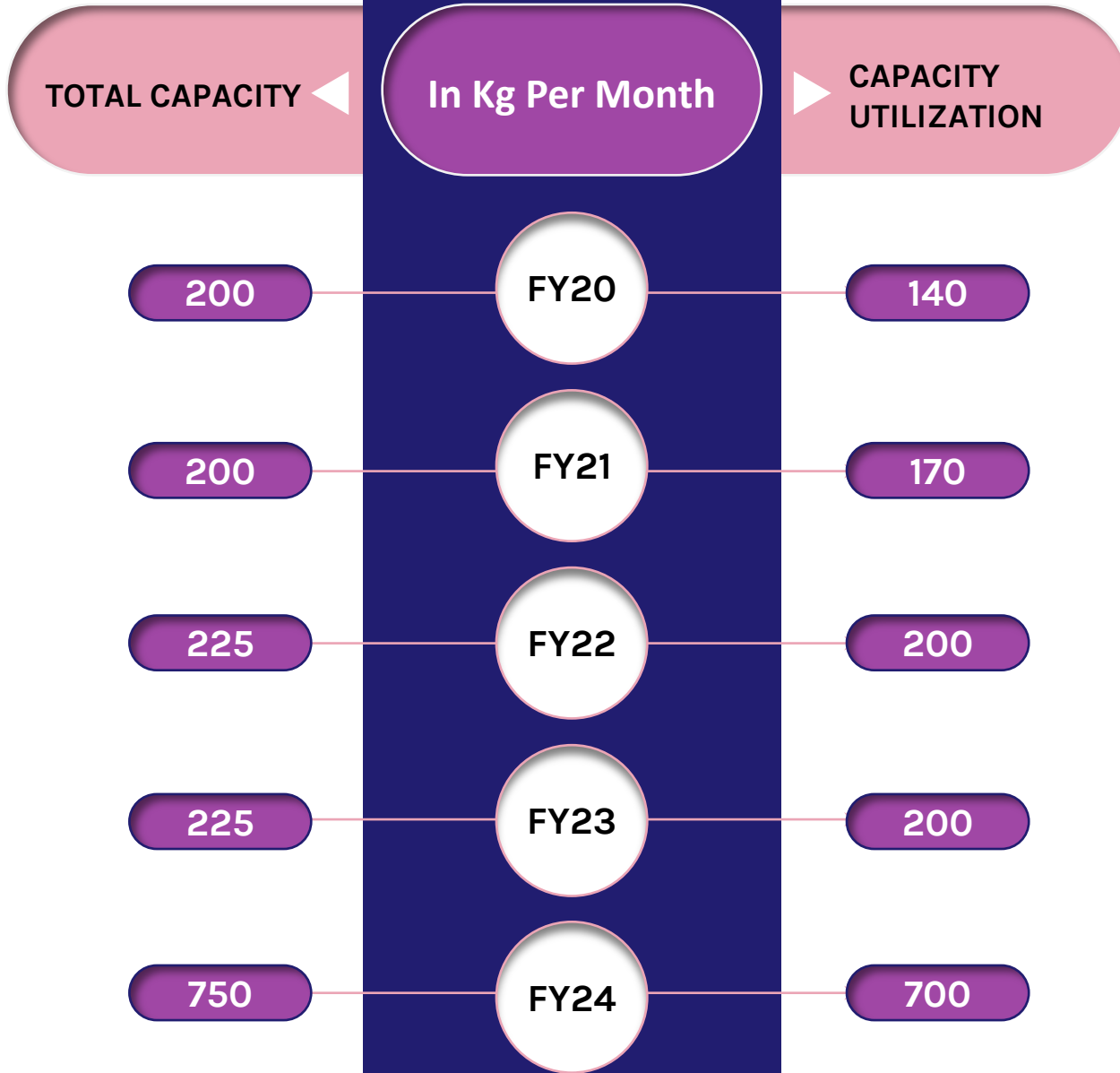


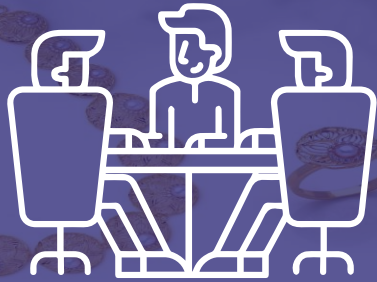


## PRODUCTION CAPACITY



The company is shifting to its new state of the art manufacturing facility which will have **increased capacity of 750 kg to 800 Kg Per month**. a substantial enhancement from current **capacity of 300 Kg per month**.





## MANAGEMENT TEAM



### **MANGESH RAMESH CHAUHAN – MANAGING DIRECTOR AND CFO**

Mangesh Chauhan is one of the founding members with over 15 years of experience in gems and jewellery industry. Mr. Mangesh Chauhan is heading the finance department and also involved in marketing. He is responsible for the overall strategy formulation and implementation for the growth of the Company.



### **MAHENDRA CHAMPALAL CHAUHAN – WHOLETIME DIRECTOR**

Mr. Mahendra Chauhan is one of the founding member of the Company with over 15 years of experience in the gem and jewellery industry. With his rich experience in gem and jewellery business, he is heading the production department of the Company.



### **DARSHAN RAMESH CHAUHAN – WHOLETIME DIRECTOR**

Mr. Darshan Chauhan has over 12 years of experience in gems and jewellery industry. He looks after conceptualisation and visualisation of new designs and products as well as styling, pricing and business development. He looks after smooth functioning of the manufacturing process.



# BUSINESS OVERVIEW

# PRODUCT PORTFOLIO



Plain Gold Jewellery



Studded jewellery



Turkish jewellery

Design Library of More Than 9 Lakhs Designs



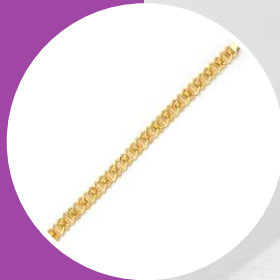
# PLAIN GOLD JEWELLERY



**Ladies Ring**



**Earrings**



**Bracelets**



**Watch BANDS**

**Gents Ring**

**Locket**

**Kada**

**Anklets**

**Kid's Jewellery**

**Couple Rings**

**Pendant Sets**

**Bangles**

**Chain Set**

**Ladies Ring**

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**Earrings**

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**Bracelets**

---

**Necklaces**

---

**Watch Bands**

---

**Gents Ring**

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**Locket**

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**Kada**

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**Anklets**

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**Kid's Jewellery**

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**Couple Rings**

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**Pendant Sets**

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**Bangles**

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**Chain Set**

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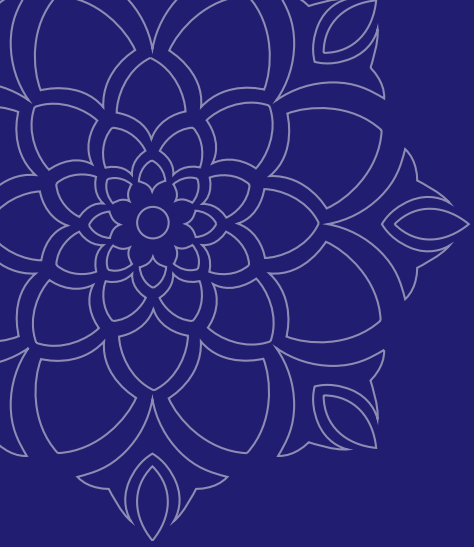


# CZ STUDDED JEWELLERY

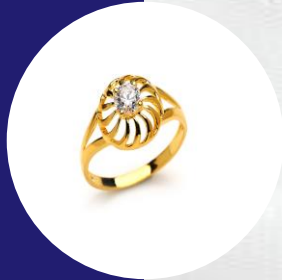
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# TURKISH AND KUWAITI



**Ladies Ring**

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**Pendant Sets**

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**Bangles**

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**Earrings**

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**Bracelets**

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**Necklaces**

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**Chain Set**

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**Locket**

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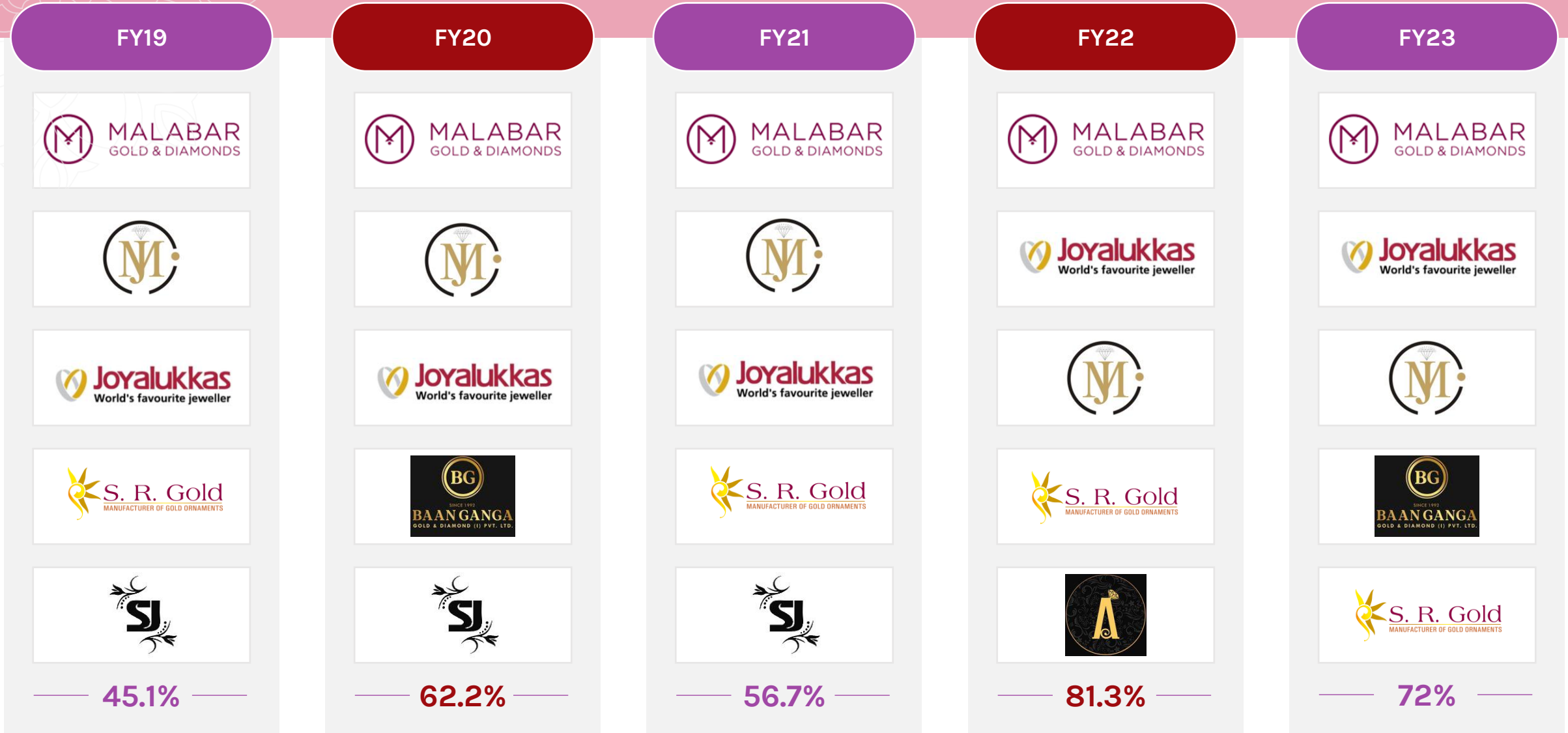
**Kada**

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**Anklets**

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# TOP 5 CUSTOMERS CONTRIBUTION

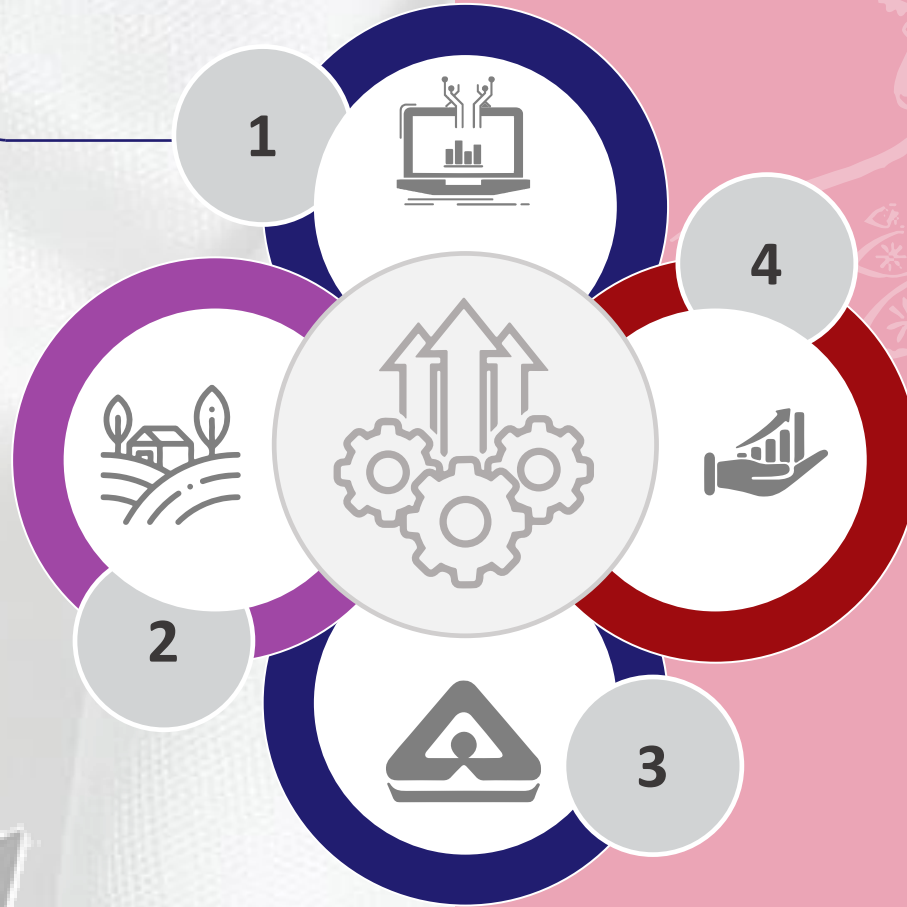


1 | An Increase in Product And Brand Portfolio

2 | An Increase in Clientele Domestically and Globally

3 | Expansion into New Global Markets

4 | Acute Focus on Tier 2 & Tier 3 Cities in India



FUTURE GROWTH DRIVERS





# INDUSTRY OVERVIEW

# GOLD INDUSTRY OVERVIEW

The Indian gems and jewellery market consists of gold, silver and diamond jewellery along with other precious gems and pearls. India is the second largest consumer of gold, with ~70% of the consumption being in the form of gold jewellery.

The market can further be divided as fine jewellery and costume jewellery with 95% of the market comprising fine jewellery.

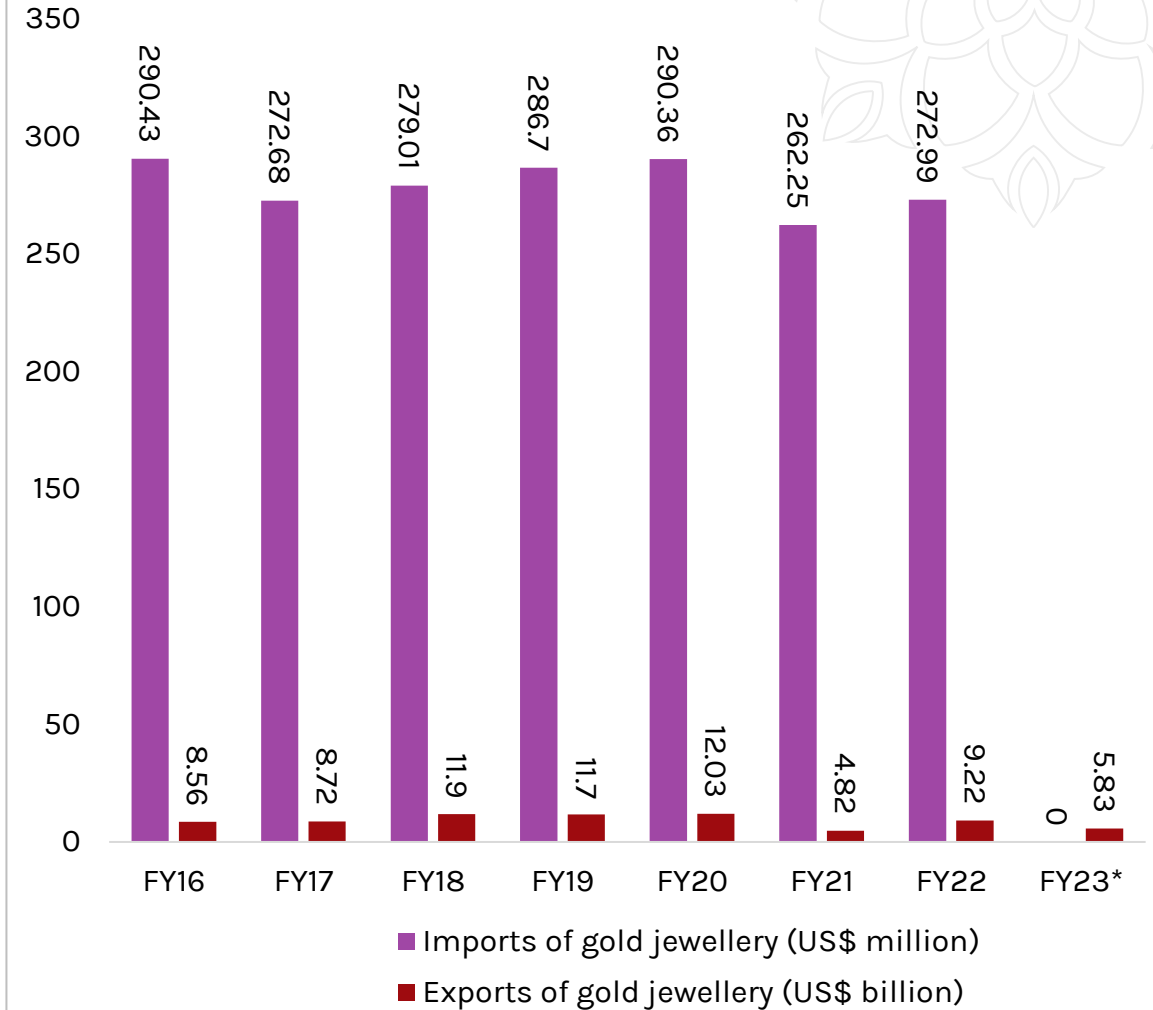
The Indian jewellery retail sector is of 85% of the Indian jewellery market and is estimated to be worth ~57 billion in FY22 and it is projected to grow to \$91 billion by FY25. The segment is seeing major participation of studded jewellery.

The organized retail share is ~40% consisting national and regional players while ~60% is from unorganized segment consisting of ~500000 plus local goldsmiths and jewellers.

## Government support

The government of India has declared gems and jewellery sector as a focus for export promotion. It is continuously promoting Brand India in the international market. It has taken various measures to promote investments and to upgrade technology and skills.

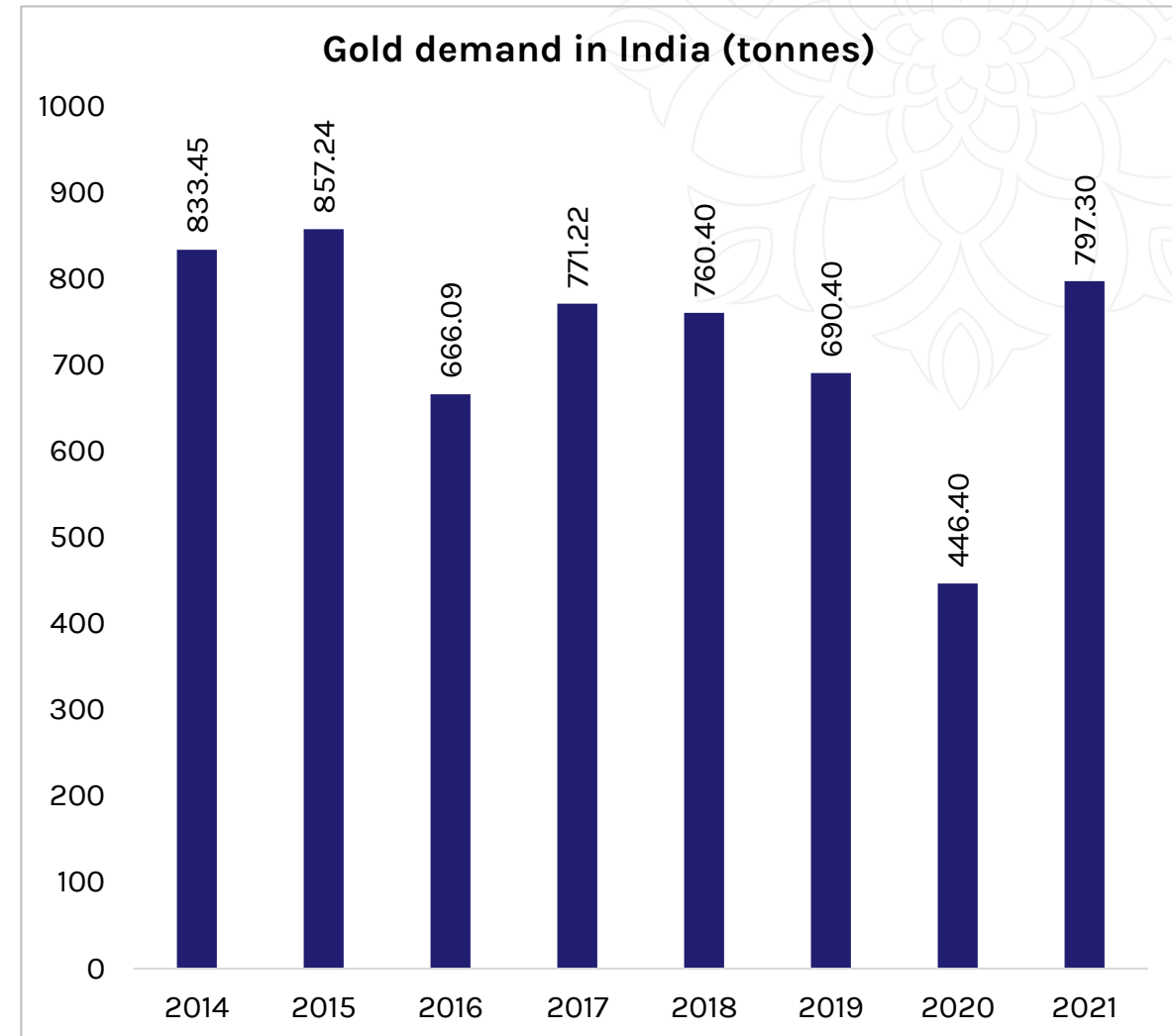
Khapatnam Port Traffic (million ton)



Notes: Data of Cut & Pol Diamonds include export of Cut and Polished Diamonds (Bonded Warehouse), \* Until October 2022 Source: GJEPC

# HIGH GOLD DEMAND IN INDIA ACTS AS A MAJOR DRIVER FOR GROWTH AND OPPORTUNITY

- According to Gem and Jewellery Export Promotion Council, between April-October 2021, imports of gold bar stood at US\$ 1,372 million and gold jewellery stood at US\$ 166.75 million.
- India's gold demand stood at 797.30 tonnes in 2021 and is expected to be in a range of 800-850 tonnes by 2022.
- In the fourth quarter of 2021, demand for gold rose by 93% over the same period a year ago to 265 tonnes.
- In India, gold demand in terms of volume increased by 37% YoY to 140 tonnes and in value terms, the demand increased by 57% YoY to Rs. 58,800 crore (US\$ 7.9 billion) in the first quarter of 2021, according to the World Gold Council. In the second quarter of 2021, gold demand in terms of volume increased by 19% YoY to 76 tonnes and in value terms, the demand increased by 23% YoY to Rs. 32,180 crore (US\$ 7.9 billion)
- The second quarter of 2021 has been better for businesses as establishments were better prepared for lockdowns compared with 2020. Total jewellery demand in terms of volume increased by 25% YoY to 55 tonnes in the second quarter of 2021.



# ROAD AHEAD

- The gold jewellery demand in India is expected to grow at a steady rate of 11% during FY23.
- The organized retailers are projected to grow at a faster rate of 14% with strategic store expansions and the increasing consumer preference for organized players.
- The growth is likely be accompanied by higher operating margins supported by growing share of studded jewellery and better operating leverage.

## Growth drivers

1

Growing preference for online platform

2

Rural development

3

Customer's preference in choosing hallmarked products over products made by unorganized manufacturers

4

Increasing disposable income and growing consciousness of branded jewellery

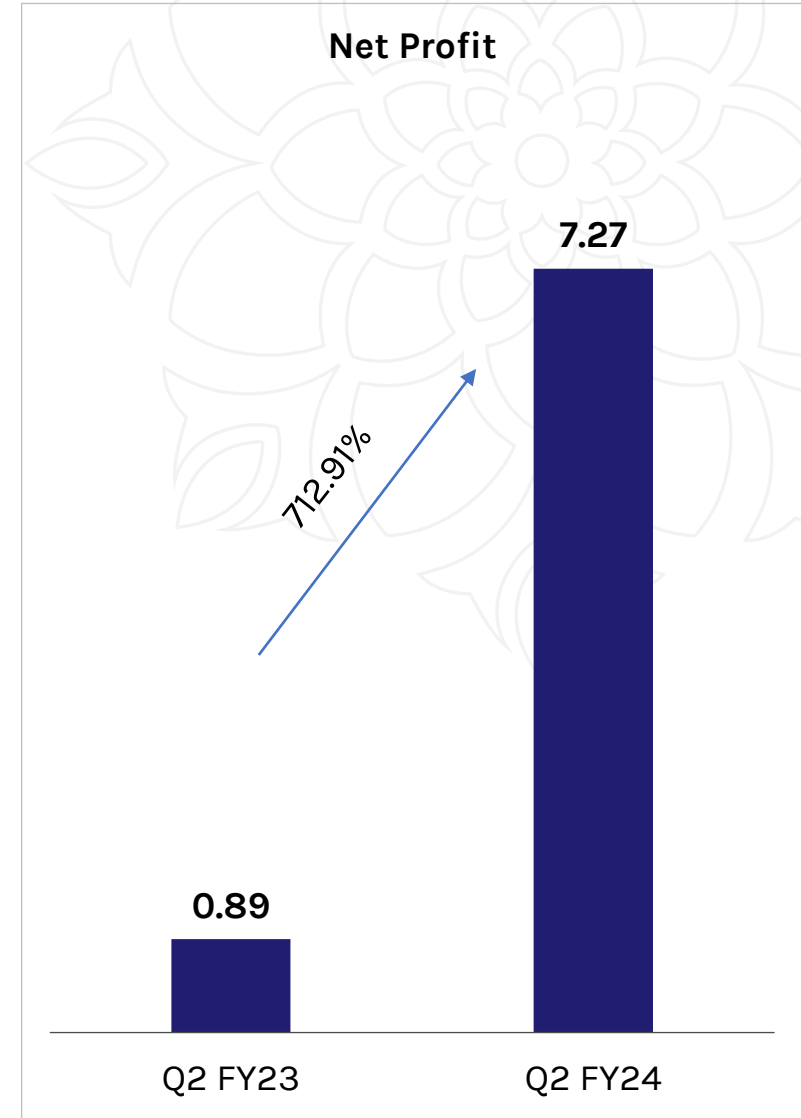
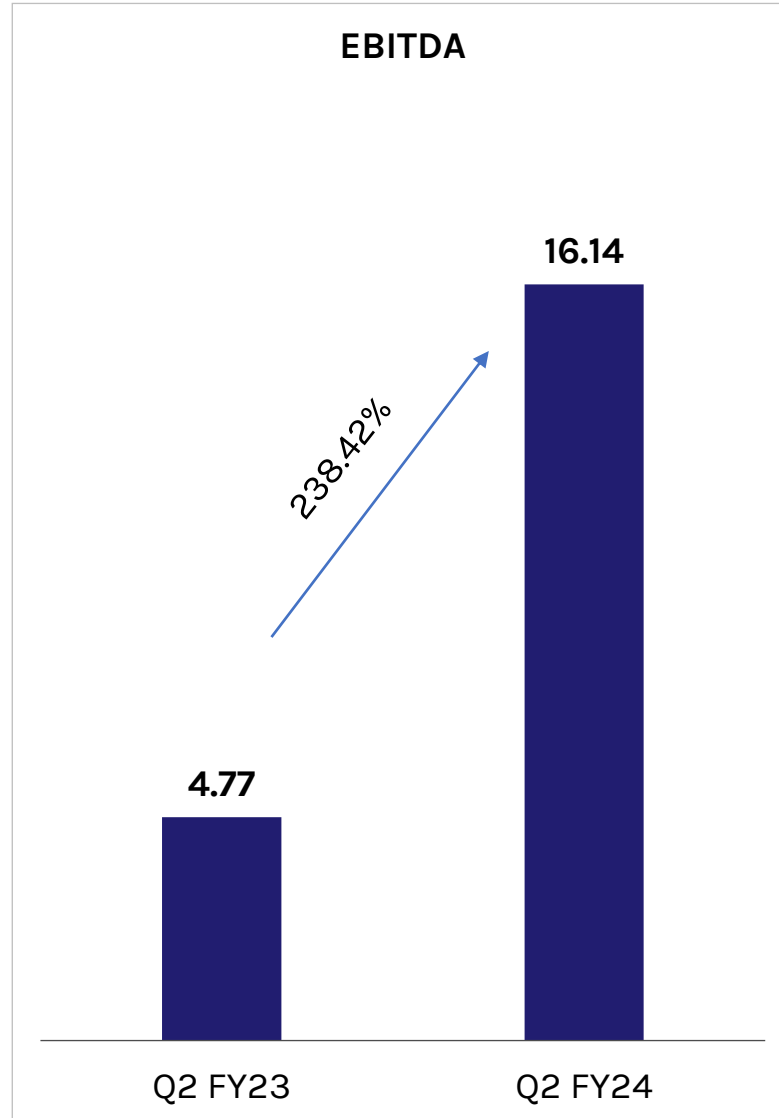
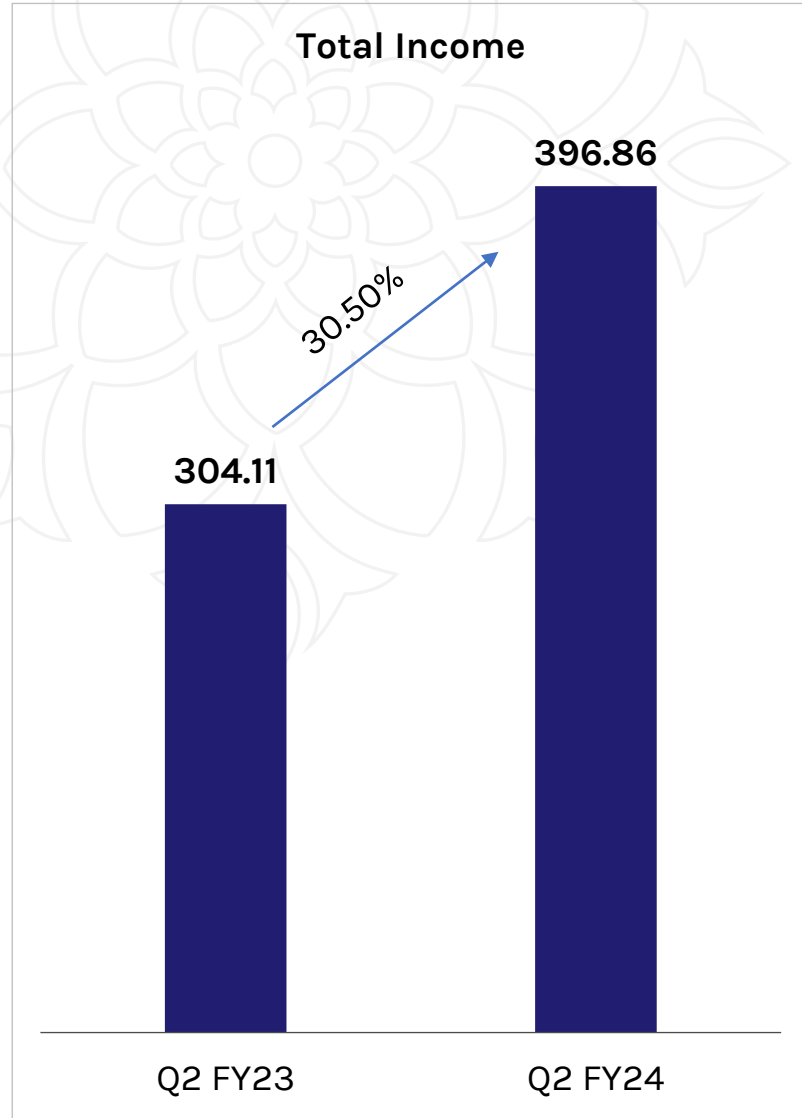


# FINANCIAL OVERVIEW



# Q2 FY24 FINANCIAL HIGHLIGHTS

All Figures In ₹ Cr



# Q2 FY24 & FY23 PERFORMANCE

Particulars	Q2 FY24	Q2 FY23	Y-O-Y %	FY23
Revenues	395.47	303.73		1153.80
Other Income	0.89	0.38		0.96
<b>Total Income</b>	<b>396.86</b>	<b>304.11</b>	<b>30.50%</b>	<b>1154.76</b>
Raw Material Expenses	374.85	296.65		1104.04
Employee costs	2.84	1.13		5.41
Other expenses	3.03	1.56		8.04
Total Expenditure	380.72	299.34		1117.49
<b>EBITDA</b>	<b>16.14</b>	<b>4.77</b>	<b>238.42%</b>	<b>37.27</b>
EBITDA Margin (%)	<b>4.07%</b>	<b>1.57%</b>		<b>3.23%</b>
Finance Costs	5.01	2.47		10.81
Depreciation	1.39	0.38		1.42
<b>PBT</b>	<b>9.75</b>	<b>1.92</b>		<b>25.03</b>
Exceptional item	0.00	0.00		0.00
<b>PBT after exceptional item</b>	<b>9.75</b>	<b>1.92</b>		<b>25.03</b>
Tax	2.48	1.03		6.42
<b>PAT</b>	<b>7.27</b>	<b>0.89</b>	<b>712.91%</b>	<b>18.61</b>
PAT Margin (%)	1.83%	0.29%		1.61%
<b>Total Comprehensive Income</b>	<b>3.32</b>	<b>-2.48</b>		<b>3.86</b>
EPS	6.76	0.83	714.46%	17.32

# PROFIT & LOSS STATEMENT

Particulars	FY19	FY20	FY21	FY22	FY23
Revenues	806.84	721.89	795.54	785.70	1153.8
Other Income	0.61	1.19	2.36	10.56	0.95
<b>Total Income</b>	<b>807.44</b>	<b>723.08</b>	<b>797.90</b>	<b>796.26</b>	<b>1154.75</b>
Raw Material costs	784.45	694.32	780.00	757.13	1104.04
Employee costs	2.05	2.56	2.15	2.91	5.41
Other expenses	10.04	12.10	2.86	5.37	8.04
Total Expenditure	796.54	708.97	785.01	765.41	1117.49
<b>EBITDA</b>	<b>10.90</b>	<b>14.10</b>	<b>12.89</b>	<b>30.85</b>	<b>37.26</b>
Finance Costs	5.91	6.09	6.39	8.02	10.81
Depreciation	0.52	0.47	0.44	1.12	1.42
PBT	4.48	7.54	6.06	21.71	25.03
Tax	1.43	1.72	1.25	4.76	6.42
Comprehensive income	0.00	0.00	0.00	0.77	3.86
<b>Reported Net Profit</b>	<b>3.05</b>	<b>5.82</b>	<b>4.81</b>	<b>16.95</b>	<b>22.47</b>

# BALANCE SHEET

Equities & Liabilities	FY19	FY20	FY21	FY22	FY23
Equity	5.37	5.37	5.37	5.37	10.74
Reserves	36.27	42.08	46.90	63.82	87.39
<b>Net Worth</b>	<b>41.64</b>	<b>47.46</b>	<b>52.27</b>	<b>69.19</b>	<b>98.13</b>
Non-current Liabilities					
Long-term borrowing	0.00	0.00	7.18	17.81	10.74
Deferred tax Liabilities	-0.20	-0.19	-0.26	2.23	87.39
Other long terms Liabilities	0.00	0.00	0.00	0.00	98.13
Long-term provision	0.30	0.39	0.45	0.65	0.79
<b>Total Non Current Liabilities</b>	<b>0.10</b>	<b>0.20</b>	<b>7.37</b>	<b>20.69</b>	<b>197.05</b>
Current Liabilities					
Short-term borrowings	48.97	58.57	66.07	74.33	131.62
Trade payables	0.12	1.04	0.06	1.41	1.48
Other current liabilities	0.07	0.92	0.17	1.84	1.58
Short-term provision	0.44	0.65	0.09	0.15	0.26
<b>Total Current Liabilities</b>	<b>49.60</b>	<b>61.18</b>	<b>66.39</b>	<b>77.73</b>	<b>134.94</b>
<b>Total Liabilities</b>	<b>91.34</b>	<b>108.84</b>	<b>126.03</b>	<b>175.15</b>	<b>430.12</b>

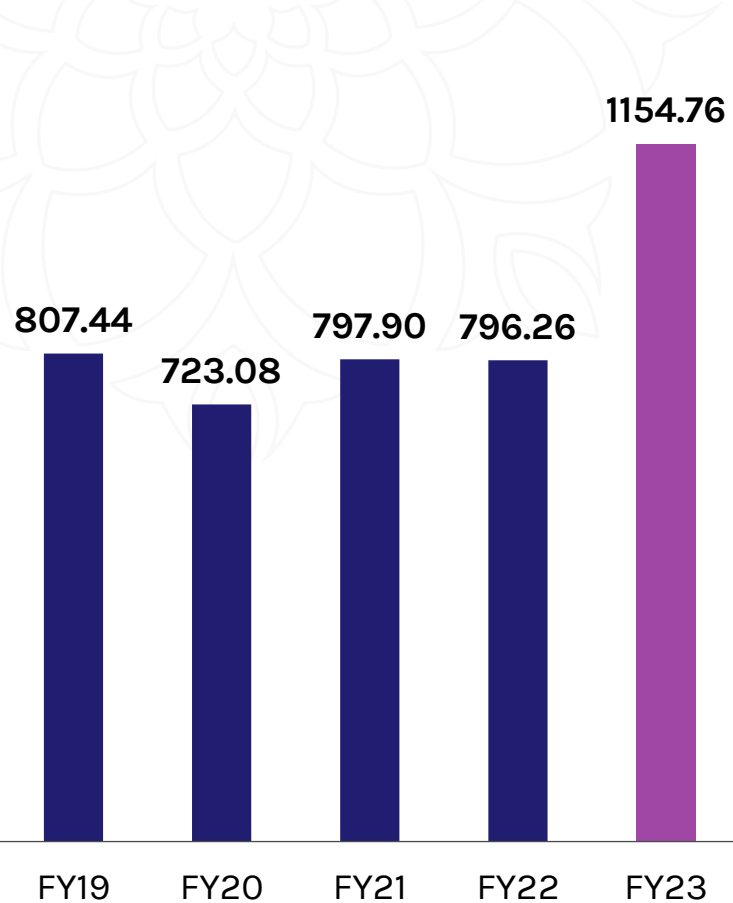
Assets	FY19	FY20	FY21	FY22	FY23
<b>Non Current Assets</b>					
Fixed assets	2.89	2.69	5.06	8.20	9.21
Non-current investments	11.02	22.19	25.23	45.01	68.26
Other Non-Current Financial Assets	0.00	0.00	0.00	0.07	0.79
Other non-current assets	0.00	0.00	0.00	0.00	0.27
<b>Total Non Current Assets</b>	<b>13.91</b>	<b>24.88</b>	<b>30.29</b>	<b>53.28</b>	<b>78.53</b>
<b>Current Assets</b>					
Inventories	42.32	33.92	68.31	74.38	85.23
Trade receivables	30.29	46.59	23.44	43.49	67.03
Cash & Bank Balance	1.27	0.38	0.41	1.38	18.38
Other Current Financial Assets	1.02	0.88	0.14	0.34	0.48
Other current assets	2.52	2.18	3.44	2.28	2.53
<b>Total Current Assets</b>	<b>77.42</b>	<b>83.95</b>	<b>95.74</b>	<b>121.87</b>	<b>173.65</b>
<b>Total Assets</b>	<b>91.34</b>	<b>108.84</b>	<b>126.03</b>	<b>175.15</b>	<b>252.18</b>

# KEY FINANCIAL HIGHLIGHTS

All Figures In ₹ Cr

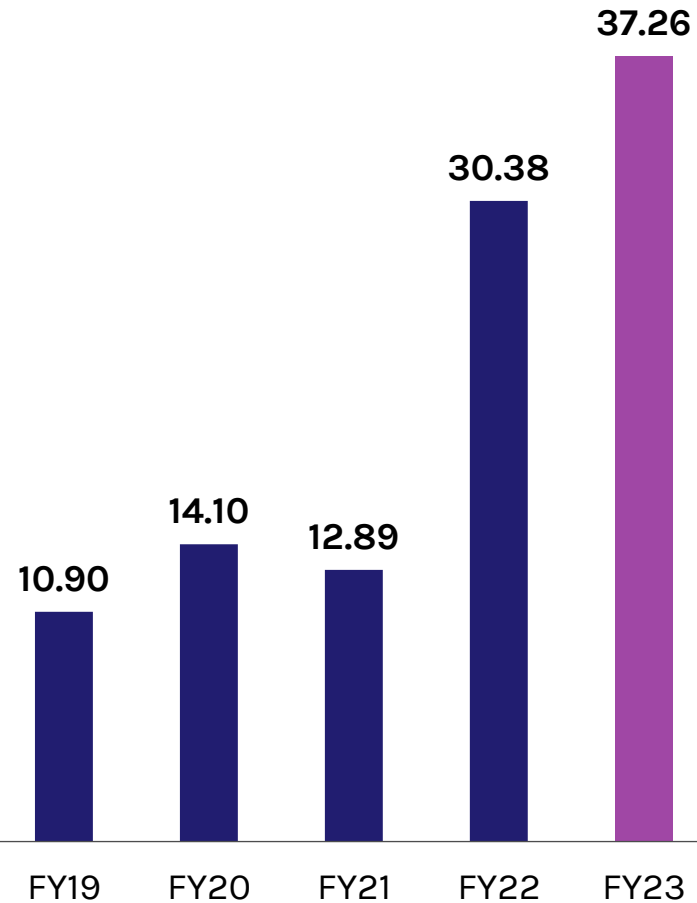
## Total Income

5 Year CAGR 9.36%



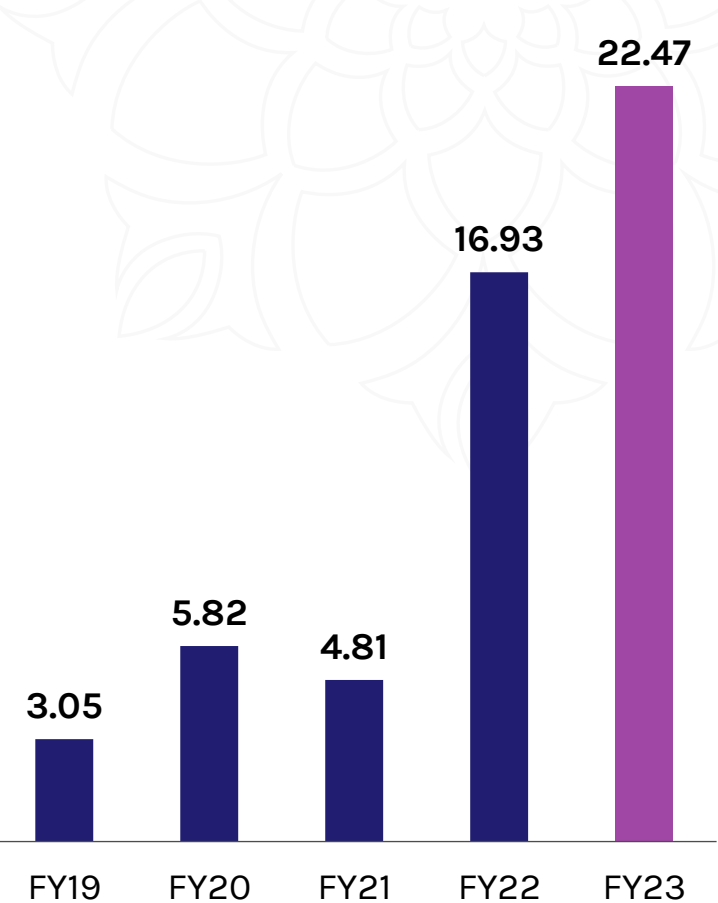
## EBITDA

5 Year CAGR 35.97%

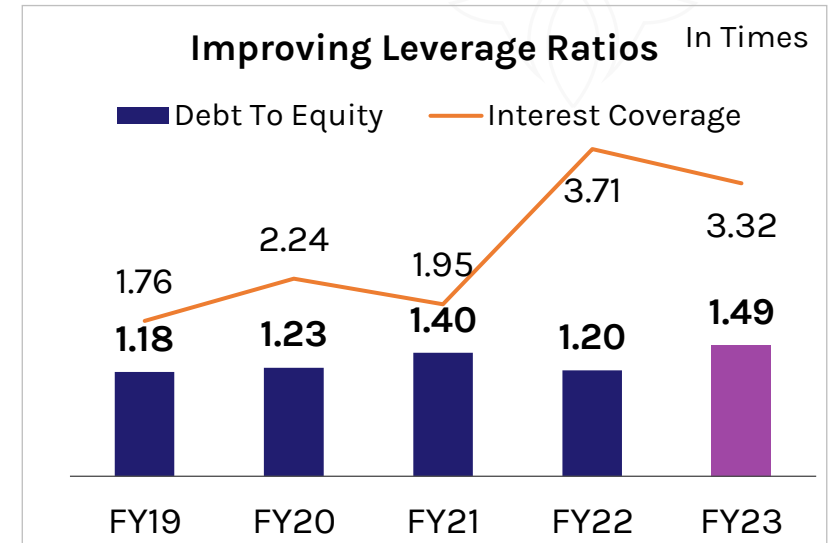
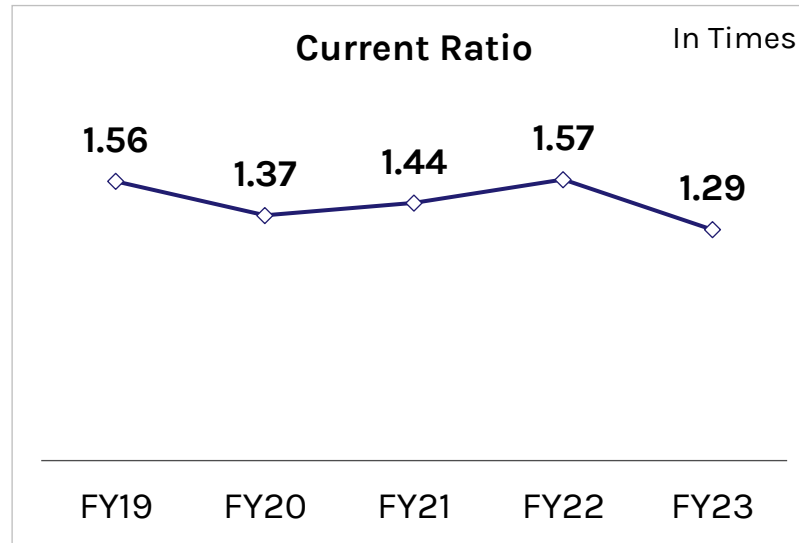
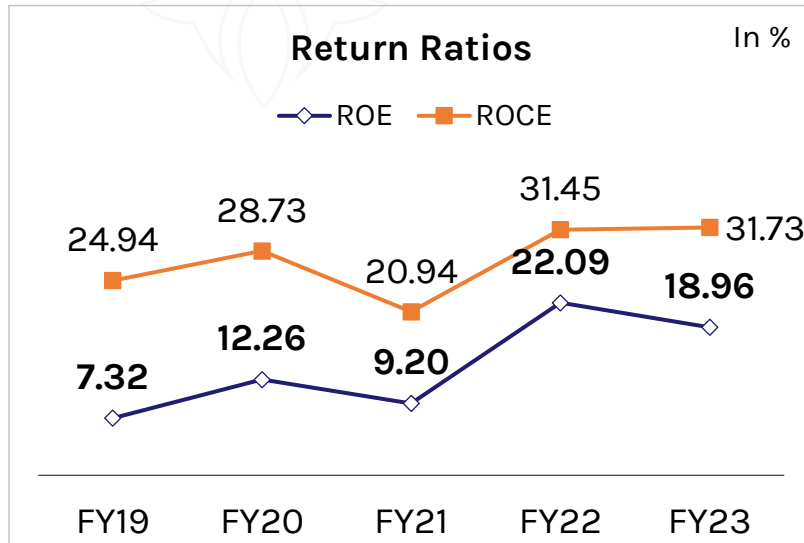
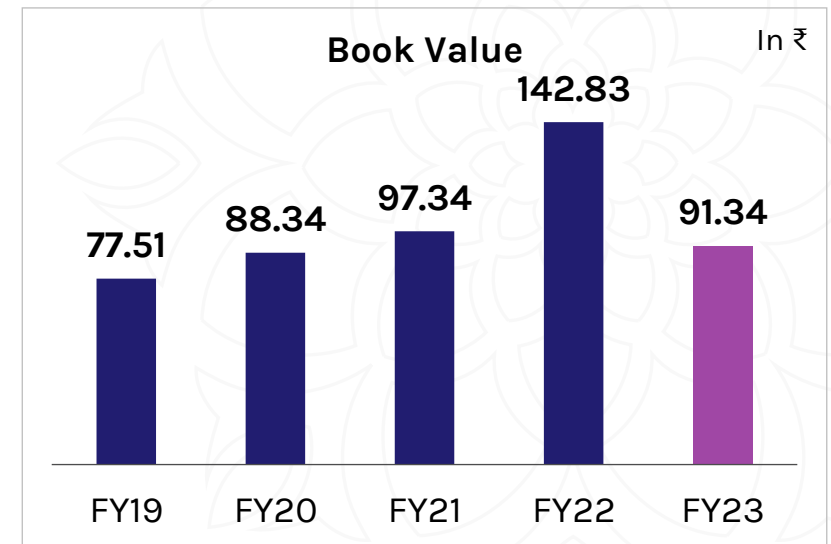
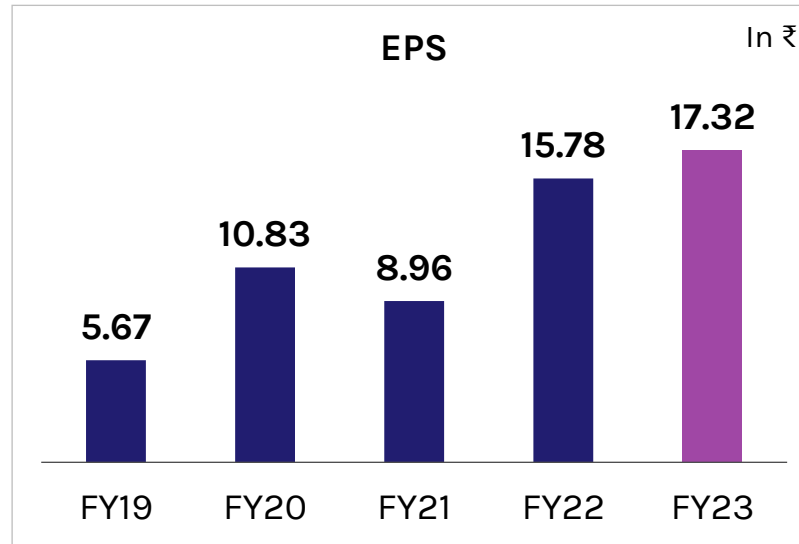
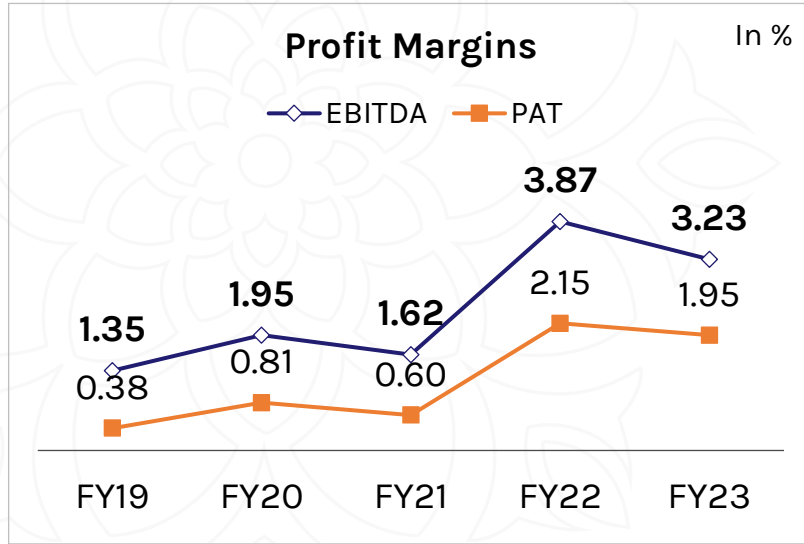


## Net Profit

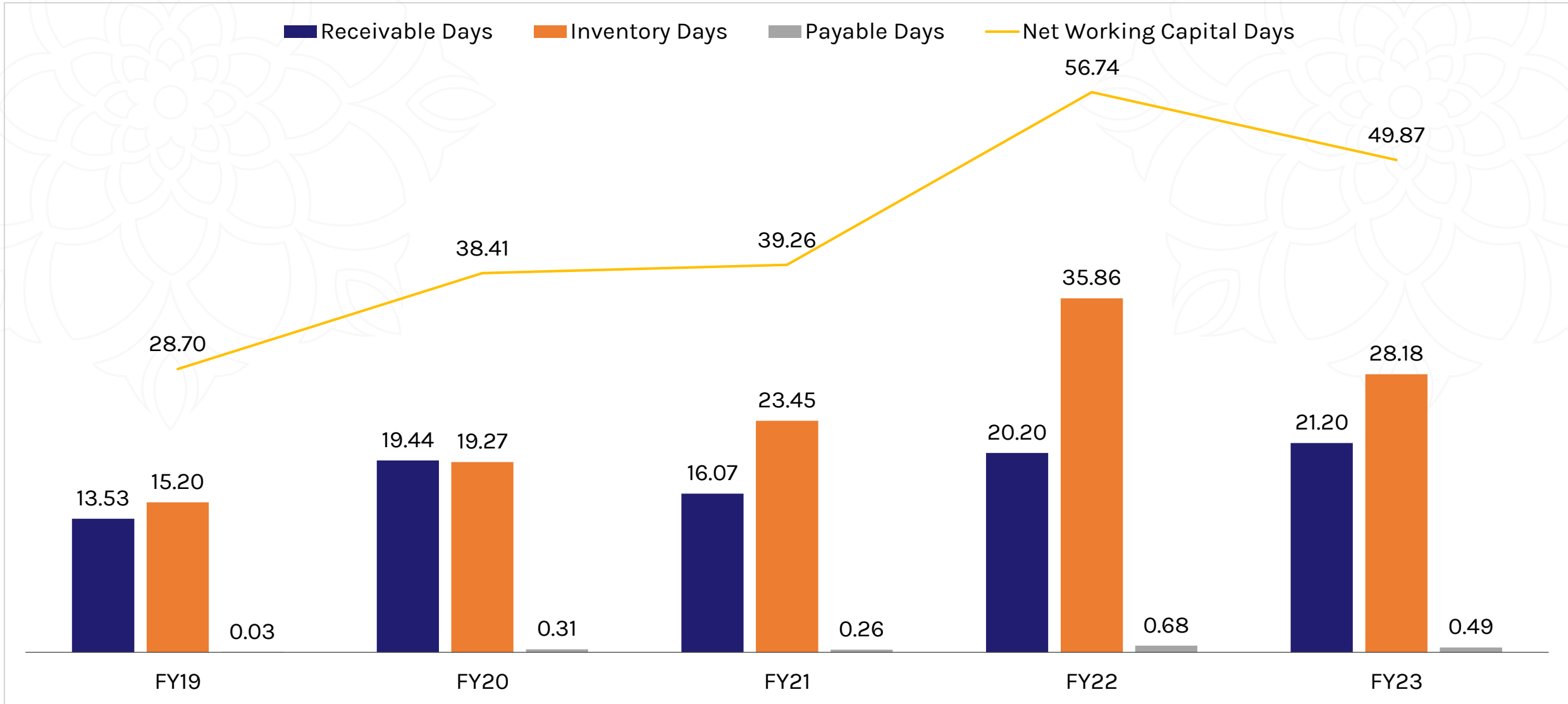
5 Year CAGR 64.75%



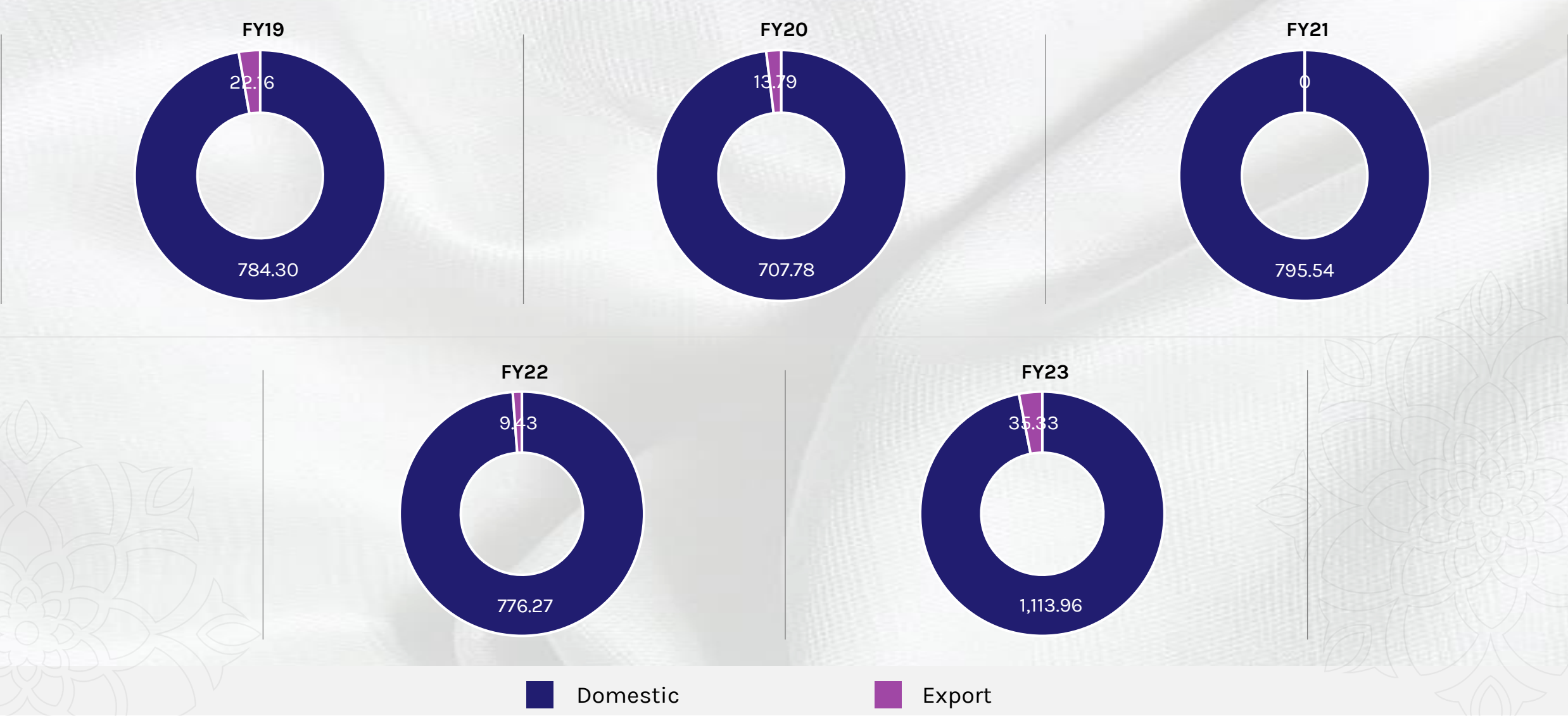
# KEY RATIOS



# WORKING CAPITAL CYCLE



# DOMESTIC & EXPORT REVENUE BREAKUP





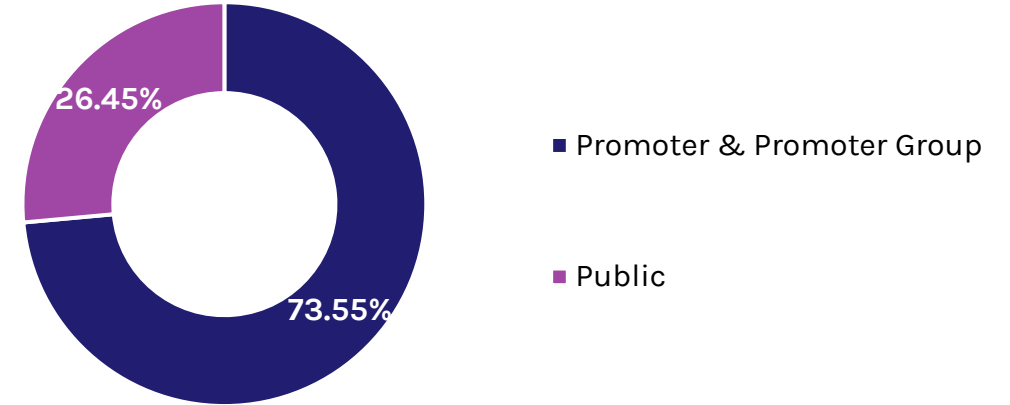
**NSE: SKYGOLD BSE: 541967 ISIN: INE01IU01018**

**10-11-2023**

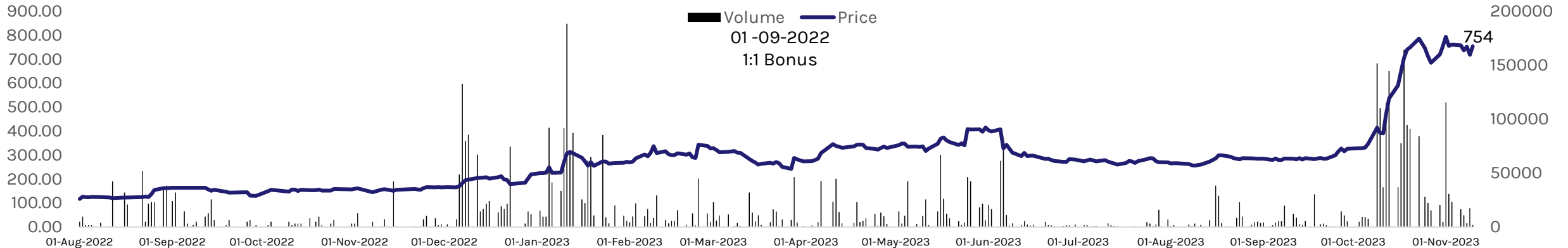
Exchange	NSE	BSE
<b>Share Price (₹)</b>	<b>766.40</b>	<b>754.00</b>
Market Capitalization (₹ Cr)	823.41	810.09
No. of Shares Outstanding (Cr)	1.07	1.07
Face Value (₹)	10.00	10.00
<b>52 week High-Low (₹)</b>	<b>817.05 - 206.40</b>	<b>820.00 - 142.00</b>

## SHARE HOLDING PATTERN

As on 30-09-2023



## SHARE PERFORMANCE FROM 01-01-2022



THANK  
YOU



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