

**SHANTI
GOLD**
International Ltd.
CIN: L74999MH2013PLC249748

Date: August 13, 2026

To,
Listing/Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001
BSE Scrip Code: 544459

To,
Listing/Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G-Block, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051
NSE Symbol: SHANTIGOLD

Dear Sir / Madam,

Subject: Investor Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of the Investor Presentation - Q1 & FY 27 for Earnings Call scheduled to be held on August 14, 2026.

This intimation is also being uploaded on the Company's website at www.shantigold.in.

We request you to take the same on record.

Thanking you,

For Shanti Gold International Limited

Vrushti Shah
Company Secretary & Compliance Officer
Encl: As above



Investor Presentation

August 2026
Q1 FY27

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Business at a Glance



Strong Promoter Expertise/ experience

- Foundation rests on deep, industry specific knowledge driven promoter /founder
- Ensures that every decision, design, and process is strategically aligned with market trends and highest standards

Trusted Client Relationships

- Focus on cultivating long standing, trust based partnerships
- Consistent ability to deliver quality and value has earned confidence of marquee clients like Joyalukkas, Lalithaa, and Alukkas.

Design Led Culture

- Offering vibrant, design led culture focused on continuous innovation
- Dedicated team of 77 in-house CAD designers constantly working towards, generating over 400+ new and relevant designs every month
- Ensuring portfolio remains fresh, diverse, and perfectly synchronized with evolving consumer tastes

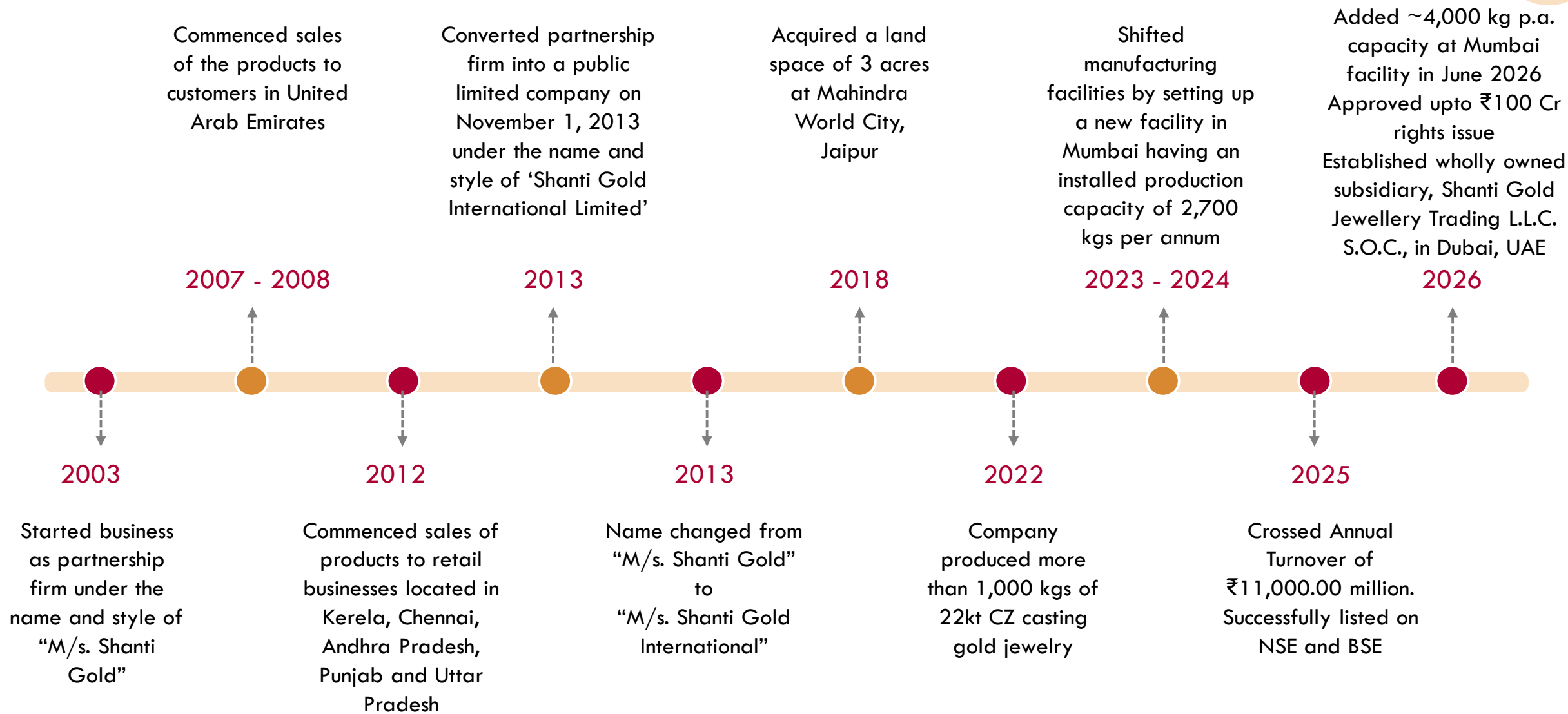
Integrated Manufacturing Backbone

- Integrated backbone manages every step starting from initial CAD design and prototyping to casting, finishing, and final hallmarking
- Full control over production lifecycle with guarantee on quality, efficiency, and adherence to highest international standards

Pan India & Global Presence

- Scale and reach ensure meeting demand wherever clients operate
- Robust Pan India presence spanning 15 states and 2 Union Territories
- Furthermore, growing global presence extends into 4 international markets

Key Milestones



Vision & Mission



Vision

To become the most sought-after gold jewellery brand in India and beyond, synonymous with timeless elegance, exceptional craftsmanship, and unparalleled customer satisfaction.



Mission

To consistently offer unparalleled Indian and international gold jewellery of exceptional quality to our clients, intricately weaving the allure of tradition with the threads of innovation and modernity. To build a legacy as a trusted brand, not only offering high-quality gold products but also fostering an extraordinary buying experience that leaves our clients feeling valued and happy.



**Pan India
Presence**



**Global
Footprint**



**Build on
Trust**



Experienced Board of Directors



Pankajkumar H Jagawat

Chairman and Managing Director

- Experience of over 21 years in jewellery manufacturing
- Key responsibility includes overall management of business and operations, along with undertaking and executing strategic decisions, to drive the growth



Shashank Bhawarlal Jagawat

Non-Executive Director

- Experience of over 16 years in jewellery manufacturing.
- Has been associated with the Company since its inception.
- He is also one of the Promoters and founders of the Company.



Bhavika Yash Ghuntla

Independent Director

- Holds bachelor's degree in commerce and bachelor's degree in law
- Member of the Institute of Company Secretaries of India
- Over 5 years of experience in corporate and secretarial profile



Manojkumar N Jain

Whole-time Director

- Experience of over 21 years in jewellery manufacturing
- Key responsibilities include administrative decisions pertaining to affairs including supervision over diverse functions and employee related matters



Yash Mahansaria

Independent Director

- Holds bachelor's degree in commerce from Gujarat University
- Member of the Institute of Chartered Accountants of India



Purvi Pathik Shah

Independent Director

- Holds bachelor's degree in commerce
- Member of Institute of Chartered Accountants of India
- 8 years of experience in the financial services sector

Strong Management Team



Shriram Kannan Iyengar

Chief Financial Officer

- Holds bachelor's degree in commerce, and master's degree in business administration, further diploma in financial Management
- Associated with Company since its incorporation and was appointed as Chief Financial Officer with effect from June 17, 2024



Hitesh J Chhajed

Production Head

- Holds bachelor's degree in commerce
- Associated with Company since its incorporation and was appointed Production Head in 2013
- Has experience of over 10 years in jewellery manufacturing



Vrushti Parag Shah

Company Secretary and Compliance Officer

- Holds bachelor's degree in commerce and bachelor's degree in law
- Associate member of the Institute of Company Secretaries of India
- Has been associated with Company from June 17, 2024



Llalet Gulab Jagasia

Sales Head

- Holds bachelor's degree in commerce
- Associated with the Company since July 1, 2016
- Experience of over 8 years in marketing

Uniquely positioned with design innovation, client trust, and scalable manufacturing to capture India's jewellery growth story

Diverse Product Range

Comprehensive portfolio covering weddings, festivals, and everyday wear

Categories: bangles, rings, necklaces, and jewellery sets

Appeals to both mass-market and premium segments

Integrated Manufacturing

End-to-end in-house processes: design → casting →
polishing → hallmarking

Advanced technologies: CAD/CAM, 3D printing, laser
soldering

Ensures speed, quality control, and cost efficiency

Design Leadership

Among India's most prolific design houses

77 CAD designers continuously innovating

400+ new designs every month to stay ahead of
evolving consumer trends

Client Trust

Long-standing relationships with leading national and
regional retailers

Trusted by Joyalukkas, Lalithaa, Alukkas, Vysyaraju,
Shree Kalptaru

Strong track record of repeat orders and reliability

Scalability

Installed capacity: ~6,700 kg pa (Andheri +
Marol, post commissioning)

Upcoming Jaipur facility adding 1,200 kg pa
capacity — under construction

(Total capacity on completion: 7,900 kg pa)

Entry into machine-made plain gold jewellery –
opening new growth avenues



State of the Art Manufacturing Facility

Existing — Mumbai (Andheri)



- 13,449 sq.ft. facility in Mumbai
- Installed capacity: 2,700 kg per annum
- Advanced machinery: casting, 3D printers, steamers, induction melters
- Fully integrated in-house manufacturing with full quality control

Newly Commissioned — Marol



- 14,590 sq. ft. facility in Marol, Mumbai; commercial production commenced in June 2026
- Adds ~4,000 kg of installed capacity per annum

Upcoming — Jaipur (Under Construction)



- 50,000 sq.ft. land at Mahindra World City, Jaipur
- Adding 1,200 kg of installed capacity per annum
- New line of machine-made plain gold jewellery
- LOIs already secured from prospective buyers

Capacity Expansion Roadmap

Existing Capacity

~6,700 kg pa

Mumbai – Andheri + Marol

Upcoming Capacity

+ 1,200 kg pa

Mahindra World City

TOTAL

7,900 kg pa

Installed Capacity

Marol Facility: Scaling Capacity To Power The Turkish Collection

Snapshot



Turkish Jewellery Collections Showcased at IJIS Bharat 2026



New Product Portfolio

Turkish Jewellery

Flagship new line featuring direct craftsmanship from Turkish artisans brought in to ensure authentic domestic styling rather than imitations

Mangalsutras

A high-demand core category expansion led by new product category management to capture a larger share of traditional wedding segments

Cuban Bracelets

Newly introduced high-growth contemporary design line targeted at modern demographic preferences and urban retail demand

The facility not only expands manufacturing capacity, but also enables strong growth in Turkish jewellery, alongside new offerings such as Cuban Bracelets and Mangalsutras

Design & Manufacturing Process

A seamless 12-step integrated process — from concept to customer — entirely under one roof

01



CAD Design

02



CAM Wax Print

03



Raw Material

04



Casting

05



**Grinding &
Filing**

06



Stone Setting

07



Polishing

08



Gold Plating

09



Quality Control

10



Hallmarking

11



**Tagging &
Packing**

12



Dispatch

Rigorous Quality Control: Ensuring Excellence at Every Step

Dedicated Quality Team:

Robust Quality Control & Tagging team comprises **34** highly skilled employees, dedicated to meticulous inspection



BIS Hallmarked Products:

All gold jewelry products are hallmarked by the Bureau of Indian Standards (BIS), affirming their purity and authenticity.

Jewelry Quality Control Process

01

Raw Material Inspection

- Gold purity Testing: XRF or fire assay for 22/18K gold
- Gemstone authenticity verification (e.g), GIA/IGI certification

02

Production Inspection

- Review 3D CAD Designs for accuracy and
- Check dimensions & gemstone placement accuracy
- Inspect cast pieces for porosity, or incomplete filling
- Verify gold weight to control material usage & cost

03

Stone Setting & Polishing

- Use 10X Loupe to inspect prongs & bezels
- Ensure alignment & uniform height of stones
- Confirm polish (high-shine or matte) is as per design

04

Hallmarking & final QC

- Check Hallmark stamping, product tag and SKU match
- Verify correct packing: invoice, certificate, box

Business Safeguards & Risk Mitigation



Manufacturing & Quality

Production Controls: Batch-wise production tracking, multi-stage quality inspections, defect reporting and BIS & Hallmark certification.



Market Competition

Design-led Innovation: In-house design team with continuous product development to cater to evolving customer preferences and support retail partners with new collections.



Inventory Management

Inventory Controls: Material inward & outward recording, daily stock reconciliation, barcode/RFID tracking and controlled access to inventory.



Operational Efficiency

Internal Controls: SOP-driven processes, segregation of duties, maker-checker approvals and regular reconciliations to strengthen operational controls.



Technology & Compliance

ERP & Audit Framework: ERP-based tracking, regular internal audits, statutory compliance and periodic management reviews to ensure process discipline.

Product Offerings

Wide range of intricately designed pieces — from wedding & festive to everyday jewellery, for every occasion and segment.

Bangles

Classic & contemporary designs

Necklaces

Bridal, festive & daily wear

Rings

Stackable, solitaire & statement

Jewellery Sets

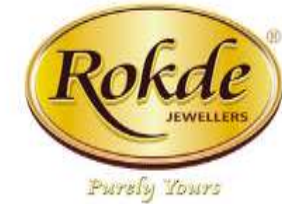
Complete bridal & festive sets

Plain Gold (New)

Machine-made; high-volume line



Some Of The Brands That Trusts Us



Growth Drivers



Growth Strategies

Four strategic levers to accelerate Shanti Gold's next phase of growth



Capacity Expansion

- Marol, Mumbai facility commissioned in June 2026: +4,000 kg pa
- Upcoming Jaipur facility: +1,200 kg pa
- Positions as scalable manufacturing



North India Expansion

- Leveraging new upcoming facility to expand market as distribution hub
- Targeting underpenetrated markets with rising demand
- Building a balanced pan-India revenue mix



New Product Line

- Entry into machine-made plain gold jewellery
- High-volume, high-demand category
- New growth vertical beyond CZ casting jewellery



Export Markets

- Strengthening presence across 4 key international markets
- Participation in global trade exhibitions
- Focus on high-potential USA & UAE corridors



Strategic Impact

- **Revenue Growth**
Capacity expansion, new products, and geographic expansion drive higher sales
- **Operating Leverage**
Higher production improves fixed-cost absorption and manufacturing efficiency
- **Business Diversification**
Expansion across regions, products, and export markets reduces concentration risk
- **Scalable Growth Platform**
Enhanced manufacturing capabilities support long-term sustainable growth

Financial Overview



Q1 FY27 Performance Highlight (Y-O-Y)

₹716.4 Cr

Revenue from
Operations

vs ₹292.8 Cr in Q1 FY26

▲ **+144.7%**

₹78.0 Cr

Gross Profit

Gross Margin: 10.9%

▲ **+42.2%**

₹71.5 Cr

EBITDA

EBITDA Margin: 10.0%

▲ **+39.0%**

₹50.5 Cr

PAT

PAT Margin: 7.1%

▲ **+46.9%**

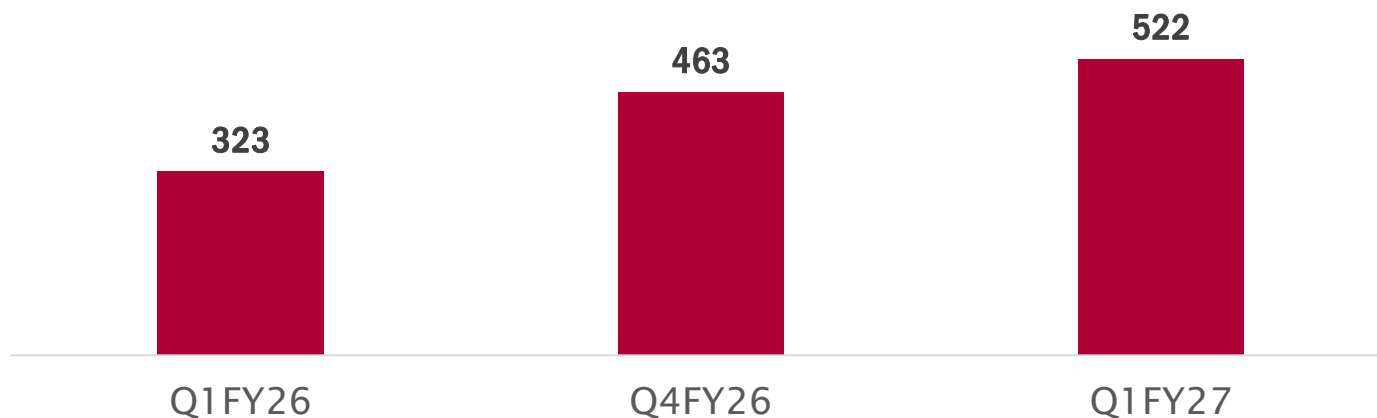
522.1 kg

Volume

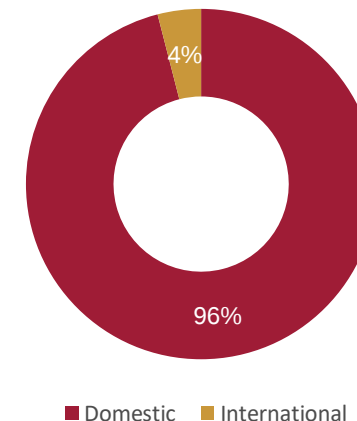
vs 323.0 kg in Q1 FY26

▲ **+61.6%**

Volume Trend (kg)

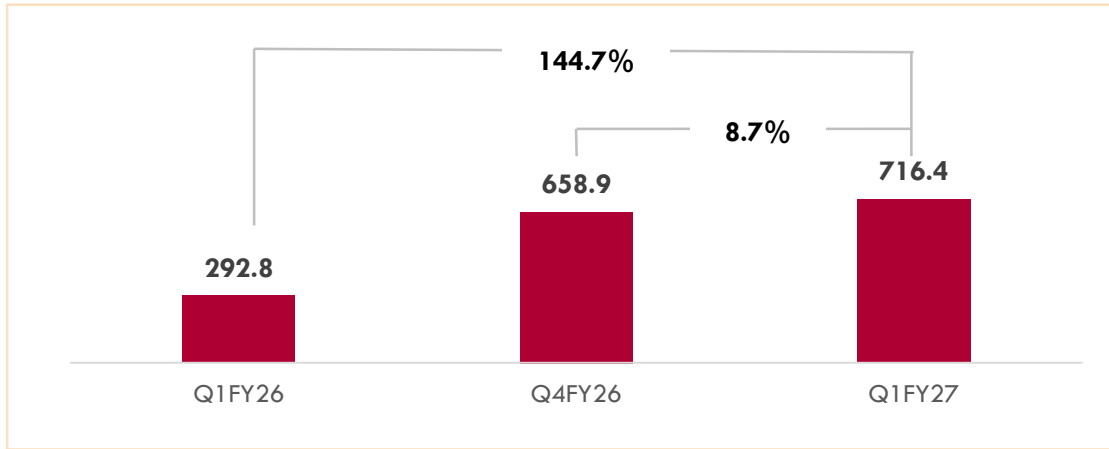


Revenue Split

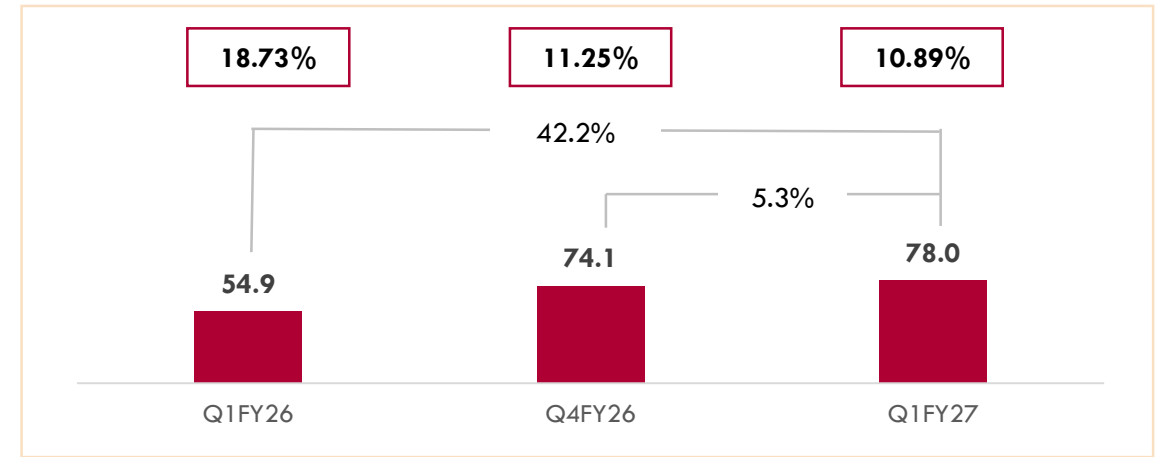


Profit & Loss Highlights – Quarterly

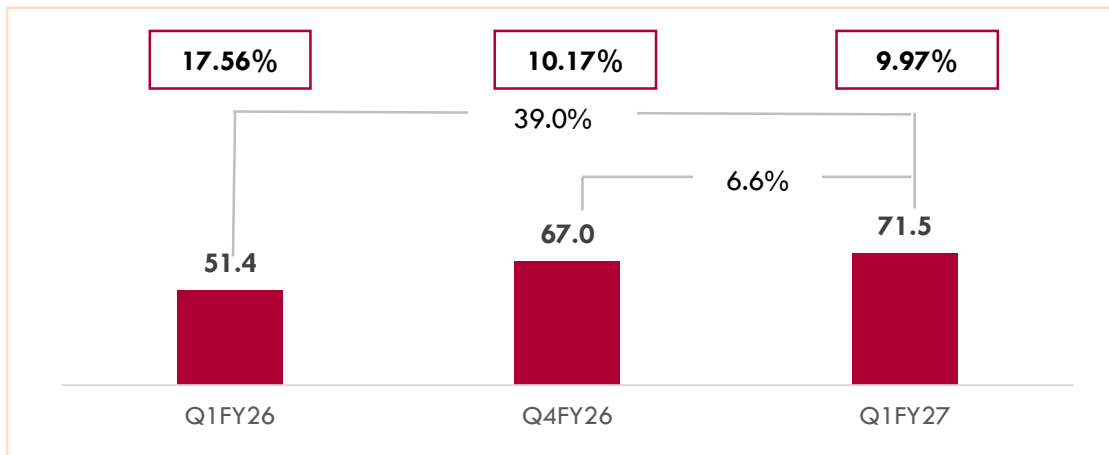
Revenue from Operations (₹ Cr)



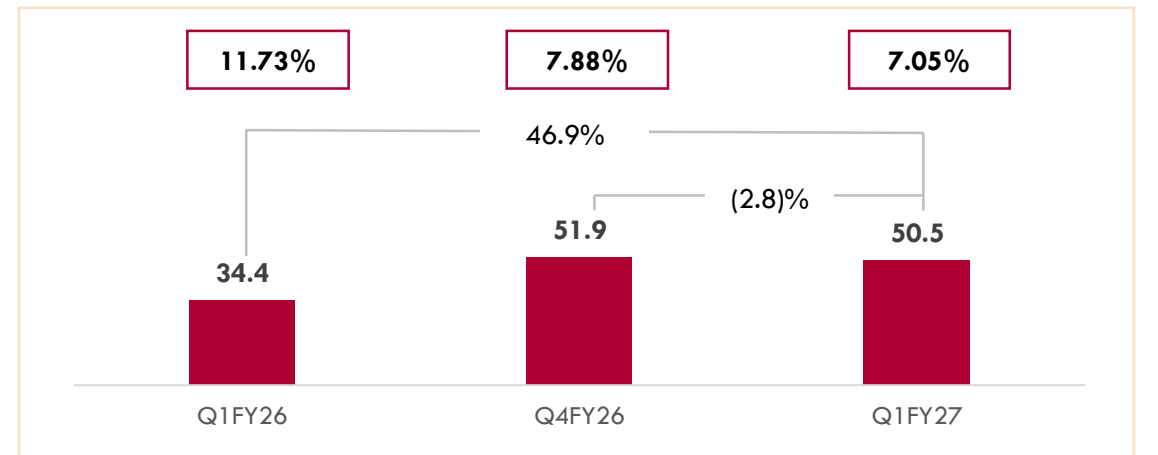
Gross Profit (₹ Cr) & Gross Margin %



EBITDA (₹ Cr) & EBITDA Margin %



PAT (₹ Cr) & PAT Margin %



Profit & Loss Statement – Quarterly

Particulars (₹ Cr)	Q1 FY27	Q1 FY26	Y-o-Y %	Q4 FY26
Revenue from Operations	716.38	292.78	144.69%	658.93
Cost of Materials Consumed	625.26	272.19		583.75
Changes in Inventories	13.11	-34.27		1.08
Employee Benefit Expenses	2.20	1.57		2.10
Other Expenses	4.36	1.87		5.00
EBITDA	71.45	51.41	39.00%	67.01
EBITDA Margin %	9.97%	17.56%		10.17%
Other Income	1.68	1.16		3.39
Finance Costs	5.68	5.25		4.45
Depreciation	2.19	1.42		1.69
PBT	65.26	45.90	42.18%	64.25
Tax Expenses	14.77	11.54		12.33
PAT	50.48	34.36	46.94%	51.93
PAT Margin %	7.05%	11.73%		7.88%
Basic EPS (₹)	7.00	6.36	10.06%	7.86

FY26 Performance Highlight (Y-O-Y)

₹2,018.7 Cr

Revenue from
Operations

vs ₹1,106.4 Cr in FY25

▲ **+82.5%**

₹219.0 Cr

Gross Profit

Gross Margin: 10.9%

▲ **+107.7%**

₹199.0 Cr

EBITDA

EBITDA Margin: 9.9%

▲ **+121.3%**

₹140.2 Cr

PAT

PAT Margin: 6.9%

▲ **+159.1%**

1,747.8 kg

Volume

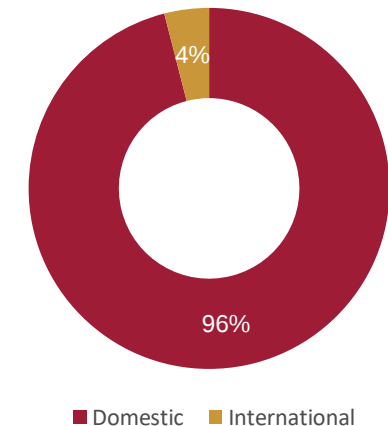
vs 1517.5 kg in FY25

▲ **+15.2%**

Volume Trend (kg)

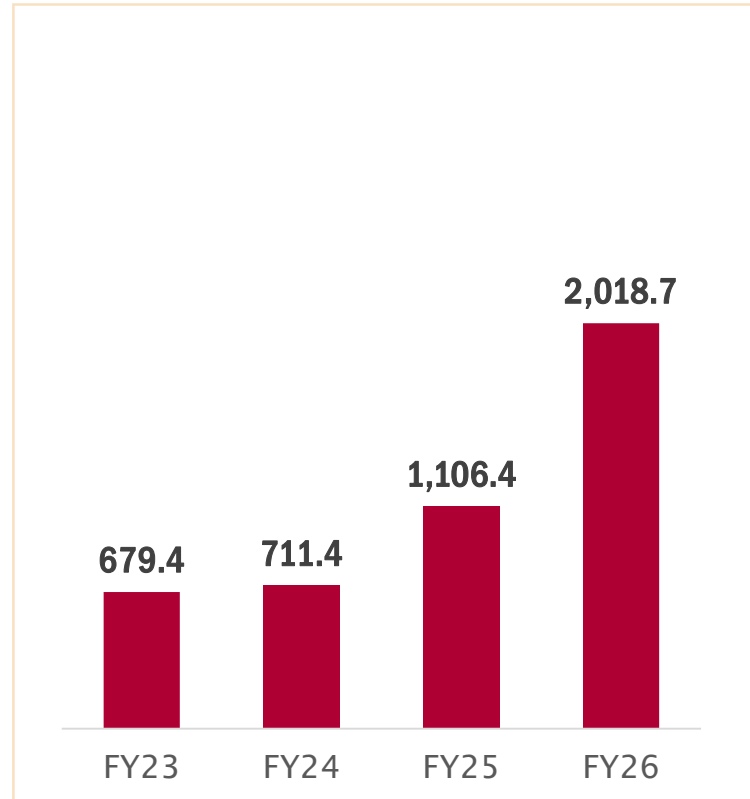


Revenue Split — FY26



Key Financial Highlights

Revenue from Operations (₹ Cr.)

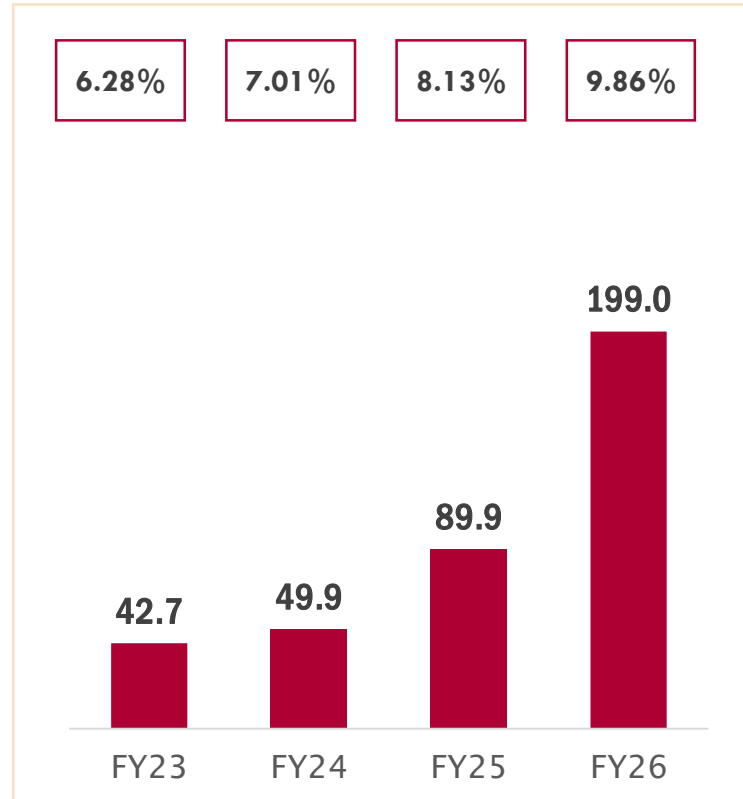


Revenue CAGR

43.7%

FY23→FY26

EBITDA (₹ Cr) & Margin %

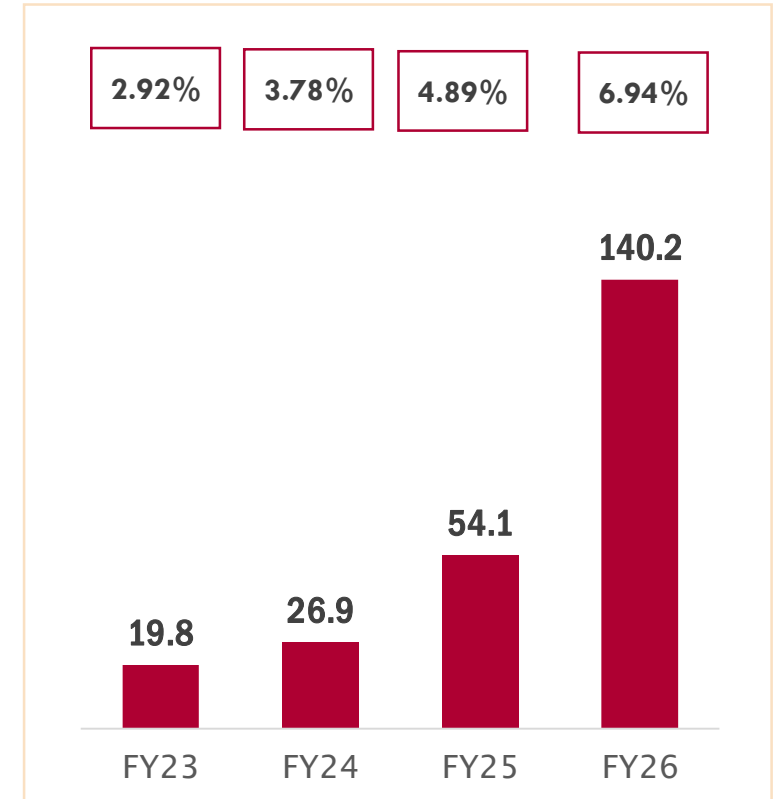


EBITDA CAGR

66.7%

FY23→FY26

Net Profit (₹ Cr) & Margin %



PAT CAGR

91.3%

FY23→FY26

Profit & Loss Statement – Annual

Particulars (₹ Cr)	FY26	FY25	Y-o-Y%
Revenue from Operations	2,018.71	1,106.41	82.46%
Cost of materials consumed	1,995.30	1,016.96	
Changes in inventories	(195.66)	(16.05)	
Employee benefits expenses	7.37	5.88	
Other Expenses	12.71	9.70	
EBITDA	199.00	89.92	121.31%
EBITDA Margin (%)	9.86%	8.13%	173 bps
Other Income	9.79	6.06	
Depreciation	6.08	5.66	
Finance costs	18.33	19.22	
Profit before tax (PBT)	184.38	71.09	159.34%
Tax Expenses	44.22	16.99	
Profit/(Loss) for the Period	140.15	54.10	159.05%
PAT Margins (%)	6.94%	4.89%	205 bps
Basic EPS	21.22	10.02	

Balance Sheet as on 31st March

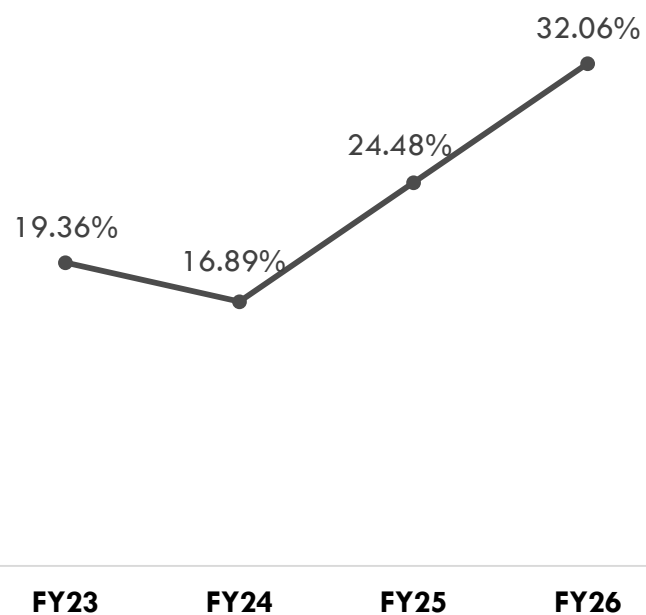
Equity & Liabilities (₹ Cr)	FY26	FY25
Share capital	72.10	54.00
Other Equity	526.29	83.73
Total Equity	598.39	137.73
Financial Liabilities		
Borrowings	7.28	19.43
Lease Liabilities	6.33	6.79
Other financial liabilities	1.08	1.08
Long-term provisions	0.03	0.37
Deferred tax liabilities (net)	7.87	5.90
Other non-current liabilities		
Total Non Current Liabilities	22.59	33.57
Financial Liabilities		
Borrowings	198.33	213.57
Lease Liabilities	4.31	3.62
Due to Micro and Small Enterprises	1.91	1.62
Due to other than above	8.22	4.45
Other financial liabilities	1.40	1.69
Short-term provisions	12.46	2.36
Income tax liabilities (net)		
Other current liabilities	8.88	6.59
Total Current Liabilities	235.51	233.90
TOTAL - EQUITY AND LIABILITIES	856.47	405.18

Assets (₹ Cr)	FY26	FY25
Non - Current Assets		
Property, plant and equipment	18.37	16.16
Capital work-in-progress	10.05	8.92
Right of Use Assets	17.00	17.29
Investment Property	23.19	23.75
Other Intangible Assets	0.69	0.00
Financial Assets		
(i) Investments	0.00	0.00
(ii) Other Financial Assets	6.53	2.30
Other non-current assets		
Total Non - Current Assets	75.83	68.42
Current Assets		
Inventories	347.49	133.94
Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	362.94	181.65
(iii) Cash and cash equivalents	1.61	3.37
iv) Bank Balance other above	47.57	10.82
Other financial asset	0.61	0.21
Other current assets	20.42	6.77
Total Current Assets	780.64	336.76
TOTAL ASSETS	856.47	405.18

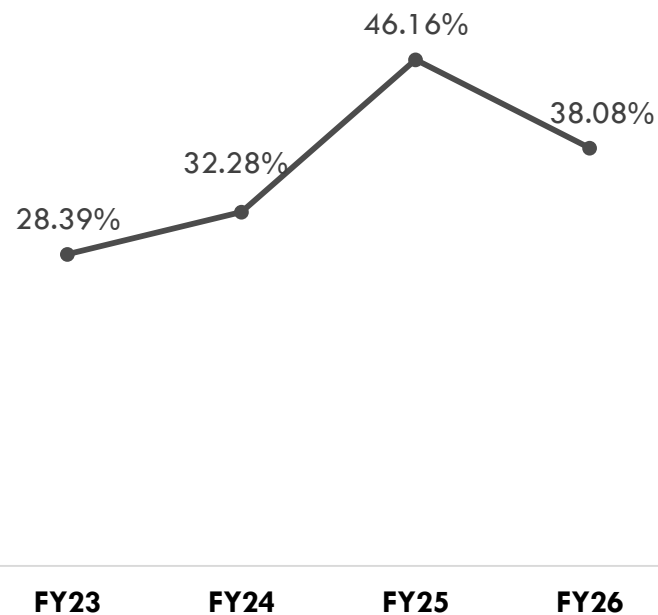
Key Ratios

Consistently improving returns and a steadily deleveraging balance sheet signal strong fundamental momentum

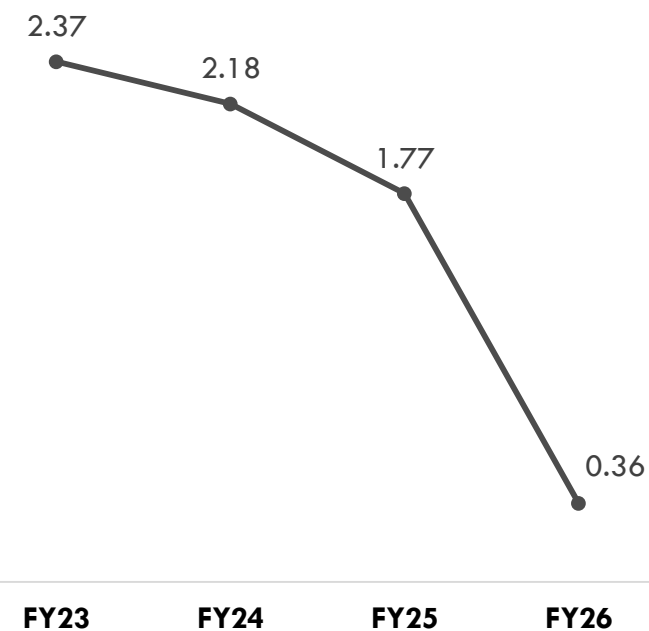
ROCE (%)



ROE (%)



D/E Ratio (x)



ROCE: $\text{EBIT} / \text{Average (Total Equity + Debt + Lease Liabilities + Deferred Tax Liabilities)}$. ROE: $\text{Net Profit} / \text{Average Net Worth}$. D/E: $\text{Total Debt} / \text{Total Equity}$.

Industry Overview



Indian Gold Jewellery Industry

₹7,162 Bn

Market Size by CY29P

CAGR 9.7% (CY23–CY29)

59.7%

Organised Market Share

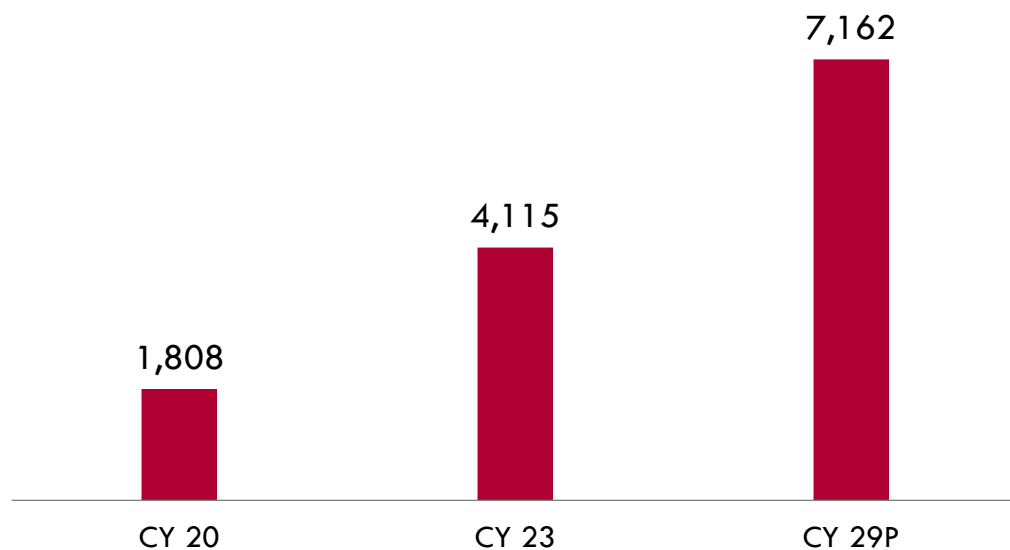
By CY29P (from 35.2% in CY23)

₹4,115 Bn

Market Size CY23

Growing rapidly

Indian Gold Jewellery Market Size (₹ Bn)



Key Demand Drivers



Rising Middle Class

Growing disposable income drives gold as status symbol & investment



Weddings & Festivals

Seasonal demand from weddings, Diwali & harvest festivals



Export Opportunity

Unique Indian designs attracting global buyers; export growth potential



Organised Shift

Branded players (Tanishq, Kalyan, Malabar) driving consumer trust



Gold Loans Access

Monthly jewellery investment schemes improve affordability



Thank You

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