



Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

February 7, 2025

To, BSE Limited PhirozeJeejeebhoy Towers, Dalal Street, Mumbai- 400 001. Scrip Code: 526729	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Mumbai- 400 051. Scrip Code: GOLDIAM EQ
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Dear Sir/Madam,

Sub: Press Release in respect of Unaudited Financial Results for the quarter and nine months ended December 31, 2024

Enclosed herewith please find the Revised Press Release on the Performance of the Company for the quarter and nine months ended December 31, 2024.

The aforesaid Press Release will also be uploaded on the website of the Company i.e. www.goldiam.com

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

For **Goldiam International Limited**

Pankaj Parkhiya
Company Secretary & Compliance Officer

Registered Office

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PRESS RELEASE

Goldiam International reports Q3 & 9M FY25 results.

Q3 FY 25 Consolidated Revenue up by 41% YoY; 9M revenue up by 29% YoY

Q3 PAT up by 54% YoY; 9M PAT up by 28% YoY

Key Highlights

- Lab-grown diamond jewellery contributed 80% to Q3 revenue, online revenue at 28%
- India retail brand 'ORIGEM' now has three operational stores; three more are in pipeline in Mumbai

Mumbai, February 07, 2025: Goldiam International Ltd. (Goldiam), an integrated manufacturer and supplier of fine diamond jewellery to leading retailers and wholesalers in the USA, has announced its results for the third quarter and nine months ended on December 31, 2024.

Q3 & 9M FY25 key highlights

Goldiam's Q3 consolidated revenue at ₹ 2880 million grew 41% Y-o-Y and 104% Q-o-Q. Revenue bookings of pending Q2 sales (due to shipments delays), festive season in Goldiam's key market, the USA, during the quarter, and improved wallet share among key customers contributed to significant revenue increase. Revenue for 9MFY25 at ₹ 5988 million grew by 29% Y-o-Y.

EBITDA for Q3 at ₹ 708 million in Q3 FY25 increased by 62% Y-o-Y, and 105% Q-o-Q. 9M EBITDA ₹ 1397 grew by 39%. EBITDA margin for Q3 at 24.6% is up 325 bps Y-o-Y. 9M EBITDA margin remains healthy at 23.3%; up 166 bps over the first nine months of the previous year. PAT for Q3 FY25 at ₹ 498 million is up by 54% Y-o-Y, and 125% Q-o-Q. PAT for 9 months at ₹ 939 million is up by 28%. Cash and Cash Equivalents (including investments) at ₹ 2759 million as at December 31, 2024.

During Q3 FY25, Lab Grown Diamond jewellery exports contributed 80% compared to 58% in Q3 of FY24 to the overall export sales mix. Online revenue accounted for 28% of the revenue during Q3 FY25. About 74% of the inventory (finished jewellery) as on December 31, 2024 is with customers as finished stock of jewellery to be sold in subsequent months to their customers. Goldiam's order book position as on December 31, 2024 stands at about ₹ 1750 million. This order book will be fulfilled within 3-4 months.

Financial Highlights (Consolidated) – Q3 & 9M FY25

Particulars (₹ Mn)	Q3FY25	Q3FY24	YoY	Q2FY25	QoQ	9MFY25	9MFY24	YoY
Revenue	2880	2050	41%	1411	104%	5988	4654	29%
EBITDA	708	438	62%	346	105%	1397	1008	39%
EBITDA margin	24.6%	21.3%	325 bps	24.5%	5 bps	23.3%	21.7%	166 bps
PAT	498	324	54%	221	125%	939	731	28%
PAT margin	17.3%	15.8%	148 bps	15.7%	160 bps	15.7%	15.7%	(3 bps)

India Retail brand ORIGEM update

Goldiam had opened its first ORIGEM store, retail during the festive season of Diwali to the great customers' response. Subsequently, Goldiam opened two more stores, one at Kharghar, Navi Mumbai in December; and one more on Turner Road, Bandra West recently in January 2025. In January, Goldiam also launched a dedicated website for its domestic retail lab-grown diamond brand, ORIGEM, under the domain www.origemindia.com

With three ORIGEM stores operational, Goldiam will open three more ORIGEM stores in Mumbai by March 2025. These stores will come up at Andheri West, Mulund West, and in Fairmont Hotel, near Terminal 2 of Mumbai International Airport. Following these openings, the company plans to open more stores in Delhi NCR region.

Commenting on results, **Mr. Rashesh Bhansali, Executive Chairman, Goldiam International**, said, "Q3 went exceptionally well for Goldiam. We posted higher revenue with better margin profile during Q3, thus improving overall margin for nine months ended so far of FY25. While Q3 typically is a better quarter for Goldiam due to the festive season purchases across the USA, Goldiam's efforts to improve wallet share amongst its existing customers is translating in better revenue growth, even as the US jewellery market remain stagnant. This coupled with our quick time to market, innovative designs, and efficient procurements of diamonds helping us in protecting and strengthening the margins. Q3 was also significant for us as we made our India foray with the domestic B2C brand "ORIGEM". Our vision for ORIGEM is to make it India's largest lab grown diamond jewellery brand and we have a dedicated retail team to pursue that goal."

Mr. Anmol Bhansali, Managing Director of Goldiam International, said, "Our B2B jewellery export posted satisfactory growth during Q3; what excites us is that 80% of the revenue has come from lab grown diamond jewellery export. This gives us huge boost of confidence to expand our India retail brand ORIGEM as consumer acceptance of lab grown diamond jewellery is going to be extremely rapid in our opinion. Also, while these are early days for ORIGEM with just three stores, consumer response at each store is more than satisfactory. We recently opened our Mumbai Flagship store in the key jewellery market of Turner Road in Bandra, marking our entry into one of the most prestigious shopping destinations in our country. We hope this establishes ORIGEM's brand & promise as we roll out more stores nationally, in the near future. Our recently launched ORIGEM website is seeing good traction among consumers. We have three more stores planned in Mumbai, post which ORIGEM will enter National Capital Region."

About Goldiam International

Goldiam International Limited (NSE: GOLDIAM, BSE: 526729) is more than 3 decade-old preferred OEM partner and exporter of exquisitely designed and luxurious diamond jewellery. Functioning as the manufacturer of choice to many of the leading global branded retailers, departmental stores and wholesalers across American markets, the Company is also renowned for utilising responsibly sourced diamonds, leveraging cutting-edge technologies and efficient manufacturing processes for optimal costings and quick delivery lead times. Targeting the mid-to-affordable diamond & bridal jewellery segments, Goldiam has a dedicated sales office in New York, with design teams in both India and the USA.

Forward-Looking Statement:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Goldiam International Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For more information, please contact

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