



# Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

February 14, 2019

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

**Sub:- Revised Financial Statement- Unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2018**

We refer our previous letter dated 13.02.2019 vide which, we have declared Unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2018.

With reference to the above, we are submitting herewith the revised unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2018 with rectified figures as follows:-

Sr.No.	Particulars	Standalone	Consolidated
		Figures for the Nine month ended on 31-12-2018 Unaudited	Figures for the Quarter ended on 31-12-2018 Unaudited
20.	Paid-up Equity Share Capital (Face Value of the Share shall be indicated)	2483.80	2462.32
22.i	Earnings per share (Before Extraordinary items) (of Rs. Nil each) (not Annualised)		
(a)	Basic	5.88	8.97
(b)	Diluted	5.88	8.97
22.ii	Earnings per share (After Extraordinary items) (of Rs. Nil each) (not Annualised)		
(a)	Basic	5.88	8.97
(b)	Diluted	5.88	8.97

Except the figures shown above, all other figures and information in the revised results remain unchanged.

The same may please be taken on record and suitably disseminated to all concerned.

Yours faithfully,  
For Goldiam International Limited

**Pankaj Parkhiya**  
Company Secretary & Compliance Officer  
Encl.:- As above



Registered Office

Gems & Jewellery Complex, Santacruz Electronics Export Processing Zone, Andheri (East), Mumbai – 400096. India.  
Phones : (022) 28291893, 28290396, 28292397 Fax : (022) 28292885, 28290418 Email:goldiam@vsnl.com. Website: www.goldiam.com



**J. D. Zatakia & Co.**  
CHARTERED ACCOUNTANTS

306, Rupa Plaza, Jawahar Road,  
Ghatkopar (E), Mumbai - 400 077  
Tel. : 2501 0052  
Tele Fax : 2501 1051  
Mobile : 98201 22976

Jitendra D. Zatakia B.Com., F.C.A.

E-mail : [jdzatakia@jdzatakia.com](mailto:jdzatakia@jdzatakia.com)

Review Report to  
The Board of Directors,  
Goldiam International Limited  
Gems & Jewellery Complex,  
SEEPZ, Andheri (East),  
Mumbai – 400 096.

We have reviewed the quarterly unaudited standalone financial results of **GOLDIAM INTERNATIONAL LIMITED** (the company) for the, Quarter ended December 2018 (the Statement<sup>2</sup>) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 as modified by circular No. CIR/CFD/FAC/62/2006 dated 5<sup>th</sup> July, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 Interim Financial Reporting (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement accordance with the revised standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as about whether the statement is free of material misstatement(S). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015,as modified by Circular No CIR/ CFD/ FAC/ 62/ 2016 dated July 5,2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai.

Date: 13 FEB 2019



**FOR J.D. ZATAKIA & COMPANY**  
**CHARTERED ACCOUNTANTS**  
FIRM REGN. NO. 111777W

**J. D. ZATAKIA - PROPRIETOR**  
**MEMBERSHIP NO. 17669**



**J. D. Zatakia & Co.**  
CHARTERED ACCOUNTANTS

306, Rupa Plaza, Jawahar Road,  
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E-mail : [jdzatakia@jdzatakia.com](mailto:jdzatakia@jdzatakia.com)

Review Report to  
The Board of Directors,  
Goldiam International Limited  
Gems & Jewellery Complex,  
SEEPZ, Andheri (East),  
Mumbai – 400 096

We have reviewed the accompanying statement of unaudited Consolidated financial results of **GOLDIAM INTERNATIONAL LIMITED** and its Subsidiaries and Associates (hereinafter referred to as the Group”) for the, Quarter ended December 31 2018 (the Statement”) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 as modified by circular No. CIR/CFD/FAC/62/2006 dated 5<sup>th</sup> July, 2016.

This statement which is the responsibility of the Company’s Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 Interim Financial Reporting (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review of Interim Financial Information Performed by the Independent Auditors of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above and subject to our comments as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/ CFD/ FAC/ 62/ 2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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**J. D. Zatakia & Co.**  
CHARTERED ACCOUNTANTS

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: 2 :

Based on our Limited Review conducted as above, we report as under:

1. We did not review the financial results and other financial information, in respect of two subsidiaries and one associate, whose Ind AS financial results include total assets of Rs. 17503.12 lakhs and liabilities of Rs. 13928.87 lakhs as at December, 31 2018, and total revenue of Rs. 28524.80 lakhs and total profit after tax (including other comprehensive income) of Rs. 615.95 lakhs, for the quarter ended December, 31 2018. These Ind AS financial results and other financial information have been reviewed by other auditors, which financial results, other financial information and limited review reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.

Place : Mumbai.

Date : 13 FEB 2019



**FOR J.D. ZATAKIA & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**FIRM REGN. NO. 111777W**


**J. D. ZATAKIA - PROPRIETOR**  
**MEMBERSHIP NO. 17669**

**GOLDIAM INTERNATIONAL LIMITED**  
GEMS & JEWELLERY COMPLEX, SEEPZ, ANDHERI (EAST), MUMBAI 400 096  
CIN:L36912MH1986PLC041203.TEL:(022) 28291893. FAX:(022) 28290418.Email:goldiam@vsnl.com. Website: www.goldiam.com

**Statement of Standalone / Consolidated / Unaudited Results for the Quarter and Nine month ended 31st December, 2018**

(Rs. In Lakhs)

	Particulars	Standalone						Consolidate					
		Figures for the Quarter ended on			Figures for the Nine Month ended on		Figures for the year ended on	Figures for the Quarter ended on			Figures for the Nine Month ended on		Figures for the year ended on
		31-12-2018 Unaudited	30-09-2018 Unaudited	31-12-2017 Unaudited	31-12-2018 Unaudited	31-12-2017 Unaudited	31-03-2018 Audited	31-12-2018 Unaudited	30-09-2018 Unaudited	31-12-2017 Unaudited	31-12-2018 Unaudited	31-12-2017 Unaudited	31-03-2018 Audited
	<b>Income</b>												
1	Revenue From Operations	7,261.09	4,139.72	3,481.47	14,350.47	9,098.20	12,201.99	17,051.90	9,919.77	10,245.37	36,602.99	23,041.45	31,861.32
2	Other Income	(101.09)	388.31	26.24	766.57	314.53	647.75	(805.73)	962.10	29.65	1,409.03	420.63	1,176.62
3	<b>Total Income</b>	<b>7,160.00</b>	<b>4,528.03</b>	<b>3,507.71</b>	<b>15,117.04</b>	<b>9,412.73</b>	<b>12,849.74</b>	<b>16,546.17</b>	<b>10,881.87</b>	<b>10,275.02</b>	<b>38,012.02</b>	<b>23,462.08</b>	<b>33,037.94</b>
	<b>Expenses</b>												
4	a) Cost Of Materials Consumed	4,219.90	3,150.90	1,920.72	9,758.05	4,815.11	7,903.98	9,109.82	8,011.30	6,483.95	23,625.04	15,363.17	22,047.96
	b) Purchase Of Stock-In-Trade	561.91	435.33	827.72	1,041.73	2,197.94	1,475.36	773.26	412.61	1,108.63	2,003.21	2,810.72	2,893.75
	c) Change In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	340.82	(102.67)	(140.81)	333.93	95.55	41.65	1,162.57	(320.99)	348.18	993.08	(704.80)	(578.82)
	d) Employee Benefits Expense	81.26	77.84	76.54	241.47	221.73	301.20	335.93	298.29	331.04	918.81	890.61	1,219.56
	e) Finance Costs	(22.68)	57.10	5.11	90.48	19.10	28.71	(38.88)	96.45	39.24	181.79	109.32	165.36
	f) Depreciation And Amortization Expense	53.15	52.27	45.75	145.37	131.97	176.06	68.36	70.75	66.82	199.26	186.45	253.81
	g) Other Expenses	791.92	286.52	301.96	1,460.89	1,148.80	1,527.66	2,091.58	1,031.31	1,033.64	4,489.30	2,715.34	3,763.19
	<b>Total Expenses</b>	<b>6,026.28</b>	<b>3,957.29</b>	<b>3,036.99</b>	<b>13,071.92</b>	<b>8,630.20</b>	<b>11,454.62</b>	<b>13,502.64</b>	<b>9,599.72</b>	<b>9,411.50</b>	<b>32,410.49</b>	<b>21,370.81</b>	<b>29,764.81</b>
5	<b>Profit / (Loss) before Exceptional And Tax (3 ± 4)</b>	<b>1,133.72</b>	<b>570.74</b>	<b>470.72</b>	<b>2,045.12</b>	<b>782.53</b>	<b>1,395.12</b>	<b>3,043.53</b>	<b>1,282.15</b>	<b>863.52</b>	<b>5,601.53</b>	<b>2,091.27</b>	<b>3,273.13</b>
6	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
7	<b>Profit / (Loss) before Tax (5 ± 6)</b>	<b>1,133.72</b>	<b>570.74</b>	<b>470.72</b>	<b>2,045.12</b>	<b>782.53</b>	<b>1,395.12</b>	<b>3,043.53</b>	<b>1,282.15</b>	<b>863.52</b>	<b>5,601.53</b>	<b>2,091.27</b>	<b>3,273.13</b>
8	Tax Expense												
	a) Current Tax	366.18	145.65	86.39	605.87	293.97	503.33	842.34	293.73	181.84	1,532.47	813.42	1,294.46
	b) Deferred Tax	(15.41)	(2.67)	(4.42)	(20.60)	(11.27)	(6.62)	(7.21)	5.98	(4.55)	5.73	(8.21)	(42.06)
9	<b>Profit / (Loss) for the Period from continuing operation (7 ± 8)</b>	<b>782.95</b>	<b>427.76</b>	<b>388.75</b>	<b>1,459.85</b>	<b>499.83</b>	<b>898.41</b>	<b>2,208.40</b>	<b>982.44</b>	<b>686.23</b>	<b>4,063.33</b>	<b>1,286.06</b>	<b>2,020.73</b>
10	Profit/(Loss) from discontinuing operation	-	-	-	-	-	-	-	-	-	-	-	-
11	Tax expenses of Discontinuing operation	-	-	-	-	-	-	-	-	-	-	-	-
12	<b>Profit/(Loss) from discontinuing operation (after tax) (10 ± 11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Profit / (Loss) for the Period (9 ± 12)</b>	<b>782.95</b>	<b>427.76</b>	<b>388.75</b>	<b>1,459.85</b>	<b>499.83</b>	<b>898.41</b>	<b>2,208.40</b>	<b>982.44</b>	<b>686.23</b>	<b>4,063.33</b>	<b>1,286.06</b>	<b>2,020.73</b>
14	<b>Other Comprehensive Income (OCI)</b>												
	a) Items That Will Not Be Reclassified To Profit Or Loss	(45.68)	33.10	164.60	51.05	633.55	555.49	(7.33)	43.65	249.73	114.85	838.25	775.23
	b) Income Tax Relating To Items That Will Not Be Reclassified To Profit Of Loss	(6.20)	(1.59)	(6.88)	(5.27)	181.13	(2.58)	(18.85)	(5.23)	-	(17.99)	188.01	(3.49)
	c) Items That Will Be Reclassified To Profit Or Loss	-	-	-	-	-	-	-	-	61.23	-	61.23	-
15	<b>Total Comprehensive Income for the period (13±14)</b>	<b>731.07</b>	<b>459.27</b>	<b>546.47</b>	<b>1,505.63</b>	<b>1,314.51</b>	<b>1,451.32</b>	<b>2,182.22</b>	<b>1,020.86</b>	<b>997.19</b>	<b>4,160.19</b>	<b>2,373.55</b>	<b>2,792.47</b>
16	Share of Profit / (Loss) of Associates	-	-	-	-	-	-	2.79	(8.53)	3.68	13.32	18.32	12.92

*Spencer*  


Particulars	Standalone						Consolidate					
	Figures for the Quarter ended on			Figures for the Nine Month ended on		Figures for the year ended on	Figures for the Quarter ended on			Figures for the Nine Month ended on		Figures for the year ended on
	31/12/18 Unaudited	30/09/18 Unaudited	31/12/17 Unaudited	31/12/18 Unaudited	31/12/17 Unaudited	31/03/18 Audited	31/12/18 Unaudited	30/09/18 Unaudited	31/12/17 Unaudited	31/12/18 Unaudited	31/12/17 Unaudited	31/03/18 Audited
17 Disposal in the stake of Subsidiary.	-	-	-	-	-	-	-	-	-	-	-	-
18 Non-Controlling Interest	-	-	-	-	-	-	89.20	23.99	3.47	160.26	(8.56)	15.22
19 <b>Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (15 ± 16 ± 17 ± 18)</b>	<b>731.07</b>	<b>459.27</b>	<b>546.47</b>	<b>1,505.63</b>	<b>1,314.51</b>	<b>1,451.32</b>	<b>2,274.21</b>	<b>1,036.32</b>	<b>1,004.34</b>	<b>4,333.77</b>	<b>2,383.31</b>	<b>2,820.61</b>
20 Paid-up Equity Share Capital (Face Value of the Share shall be Indicated)	2,462.32	2,494.60	2,494.60	2,483.80	2,494.60	2,494.60	2,462.32	2,494.60	2,494.60	2,483.80	2,494.60	2,494.60
21 Other Equity	-	-	-	-	-	20,949.92	-	-	-	-	-	33,125.90
22.i <b>Earnings per Share (Before Extraordinary items) (of Rs. Nil each) (Not Annualised):</b>												
(a) Basic	3.18	1.71	1.56	5.88	2.00	3.60	8.97	3.94	2.75	16.36	5.16	8.10
(b) Diluted	3.18	1.71	1.56	5.88	2.00	3.60	8.97	3.94	2.75	16.36	5.16	8.10
22.ii <b>Earnings per Share (After Extraordinary items) (of Rs. Nil each) (Not Annualised)</b>												
(a) Basic	3.18	1.71	1.56	5.88	2.00	3.60	8.97	3.94	2.75	16.36	5.16	8.10
(b) Diluted	3.18	1.71	1.56	5.88	2.00	3.60	8.97	3.94	2.75	16.36	5.16	8.10

- These financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method with effect from April 1, 2018. The application of Ind AS 115 did not have any material impact on the financial statements of the Company.
- In accordance with the requirements of Ind AS 18, Revenue for the Nine month ended 31st December, 2018 is net of Goods and Service Tax (GST). As the company is exporter of Jewellery excise duty was not applicable therefore earlier period is not affected to that extent.
- The Board of Directors has declared an interim dividend @ ₹ 2.00 (20%) per equity share of Rs. 10/- each.
- One of the subsidiary company namely M/s. Diagold Designs Limited has closed the manufacturing activities w.e.f. December 13, 2018. As referred to in Ind As 105 subsidiary has classified the Plant & Machineries relating to Manufacturing activity as Non-Current Assets as 'Held for Sale'.
- The Board of Directors at its meeting held on November 14, 2018 approved the buyback of fully paid-up equity shares of the company for an aggregate amount not exceeding ₹ 1782.00 Lakhs, for a price not exceeding ₹ 90.00 per equity share. During the current quarter, the company completed buyback of 19,80,000 equity shares at an average price of ₹ 89.066 per equity share and, accordingly, utilised ₹ 1763.51 Lakhs (Excluding transaction costs) towards the buyback of shares.
- The Standalone and Consolidated results of the Company are available on the Company's website [www.goldiam.com](http://www.goldiam.com) and also available on BSE Ltd. and National Stock Exchange of India websites [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
- The figures of previous periods are regrouped / rearranged wherever considered necessary to correspond with the current period presentation.
- The figures in ₹ Lakhs are rounded off to two decimals.

Place : Mumbai  
Dated : 13th Feb., 2019

For Goldiam International Limited

*Rashesh Bhansali*  
Rashesh Bhansali  
Executive Chairman



**GOLDIAM INTERNATIONAL LIMITED**

**Segment wise Revenue, Results and Capital Employed under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015**

Particulars	Standalone						Consolidated						
	Figures for the Quarter ended on			Figures for the Half year ended on			Figures for the year ended on			Figures for the Half year ended on			Figures for the year ended on
	31-12-2018 Unaudited	30-09-2018 Unaudited	31-12-2017 Unaudited	31-12-2018 Unaudited	31-12-2017 Unaudited	31-03-2018 Audited	31-12-2018 Unaudited	30-09-2018 Unaudited	31-12-2017 Unaudited	31-12-2018 Unaudited	31-12-2017 Unaudited	31-03-2018 Audited	
<b>1 Segment Revenue :</b>													
a) Jewellery	7,017.34	4,347.01	3,408.25	14,617.64	9,166.15	12,450.67	16,399.05	10,683.03	10,202.67	37,481.56	23,282.80	32,715.99	
b) Investments	142.66	181.02	89.46	499.40	246.58	398.18	147.12	198.84	72.35	530.46	179.28	274.40	
<b>Total Income</b>	<b>7,160.00</b>	<b>4,528.03</b>	<b>3,507.71</b>	<b>15,117.04</b>	<b>9,412.73</b>	<b>12,848.85</b>	<b>16,546.17</b>	<b>10,881.87</b>	<b>10,275.02</b>	<b>38,012.02</b>	<b>23,462.08</b>	<b>32,990.39</b>	
<b>Less : Inter Segment Revenue</b>													
<b>Total Income</b>	<b>7,160.00</b>	<b>4,528.03</b>	<b>3,507.71</b>	<b>15,117.04</b>	<b>9,412.73</b>	<b>12,848.85</b>	<b>16,546.17</b>	<b>10,881.87</b>	<b>10,275.02</b>	<b>38,012.02</b>	<b>23,462.08</b>	<b>32,990.39</b>	
<b>2 Segment Results :</b>													
<b>Profit/(Loss) before tax and interest</b>													
a) Jewellery	986.29	458.49	372.82	1,698.91	601.64	1,115.66	2,900.94	1,229.41	847.86	5,401.72	2,130.57	3,361.94	
b) Investments	141.96	180.59	97.66	482.23	235.51	385.82	146.40	198.43	70.20	505.87	163.12	251.82	
<b>Total Segment Profit Before Interest &amp; Tax</b>	<b>1,128.25</b>	<b>639.08</b>	<b>470.48</b>	<b>2,181.14</b>	<b>837.15</b>	<b>1,501.48</b>	<b>3,047.34</b>	<b>1,427.84</b>	<b>918.06</b>	<b>5,907.59</b>	<b>2,293.69</b>	<b>3,613.76</b>	
<b>Less : i) Interest</b>	<b>(22.68)</b>	<b>57.10</b>	<b>5.11</b>	<b>90.48</b>	<b>19.10</b>	<b>28.71</b>	<b>(38.88)</b>	<b>96.45</b>	<b>39.24</b>	<b>181.79</b>	<b>109.32</b>	<b>165.36</b>	
ii) Other un-allocable expenditure (Net)(Income)	17.21	11.24	(5.35)	45.54	35.52	77.66	42.69	49.24	15.30	124.27	93.10	175.28	
<b>Profit Before Tax</b>	<b>1,133.72</b>	<b>570.74</b>	<b>470.72</b>	<b>2,045.12</b>	<b>782.53</b>	<b>1,395.12</b>	<b>3,043.53</b>	<b>1,282.15</b>	<b>863.52</b>	<b>5,601.53</b>	<b>2,091.27</b>	<b>3,273.13</b>	
<b>Less : i) Current Tax</b>	<b>366.18</b>	<b>145.65</b>	<b>86.39</b>	<b>605.87</b>	<b>293.97</b>	<b>503.33</b>	<b>842.34</b>	<b>293.73</b>	<b>181.84</b>	<b>1,532.47</b>	<b>813.42</b>	<b>1,294.46</b>	
ii) Deferred Tax	(15.41)	(2.67)	(4.42)	(20.60)	(11.27)	(6.62)	(7.21)	5.98	(4.55)	5.73	(8.21)	(42.06)	
<b>Profit After Tax</b>	<b>782.95</b>	<b>427.76</b>	<b>388.75</b>	<b>1,459.85</b>	<b>499.83</b>	<b>898.41</b>	<b>2,208.40</b>	<b>982.44</b>	<b>686.23</b>	<b>4,063.33</b>	<b>1,286.06</b>	<b>2,020.73</b>	
<b>3 Segment Assets :</b>													
a) Jewellery	10,625.29	12,870.66	11,135.09	10,625.29	11,135.09	10,945.28	27,586.30	31,118.42	26,953.26	27,586.30	26,953.26	28,148.48	
b) Investments	13,934.60	14,220.06	14,716.98	13,934.60	14,716.98	14,236.91	16,812.26	17,237.53	17,568.22	16,812.26	17,568.22	17,073.42	
c) Unallocated	3,620.35	2,446.93	752.70	3,620.35	752.70	1,546.80	7,153.60	5,153.80	3,072.14	7,153.60	3,072.14	3,118.68	
<b>Total Segment Assets</b>	<b>28,180.24</b>	<b>29,537.65</b>	<b>26,604.77</b>	<b>28,180.24</b>	<b>26,604.77</b>	<b>26,728.99</b>	<b>51,552.16</b>	<b>53,509.75</b>	<b>47,593.62</b>	<b>51,552.16</b>	<b>47,593.62</b>	<b>48,340.58</b>	
<b>4 Segment Liability :</b>													
a) Jewellery	5,020.73	5,402.26	3,134.84	5,020.73	3,134.84	3,070.62	11,821.05	14,793.80	11,268.12	11,821.05	11,268.12	11,109.45	
b) Investments	13.07	13.07	7.50	13.07	7.50	6.93	22.48	13.56	3.39	22.48	3.39	10.97	
c) Unallocated	411.90	278.41	153.50	411.90	153.50	207.91	1,058.09	591.49	343.22	1,058.09	343.22	436.79	
<b>Total Segment Liability</b>	<b>5,445.70</b>	<b>5,693.74</b>	<b>3,295.84</b>	<b>5,445.70</b>	<b>3,295.84</b>	<b>3,285.46</b>	<b>12,901.62</b>	<b>15,398.85</b>	<b>11,614.73</b>	<b>12,901.62</b>	<b>11,614.73</b>	<b>11,557.21</b>	

The Group's operating segments are established on the basis of those components of the group that are evaluated regularly by the Group as, in deciding how to allocate resources and in assessing performance (referred to in IND AS 108 - 'Operating Segments'). These have been identified taking into account nature of activity, risks and returns. The Company has two principal operating segments; viz. Jewellery Manufacturing and Investments.

Place : Mumbai  
Dated : 13th Feb., 2019

For Goldiam International Limited

*Rashresh Bhansali*  
Rashresh Bhansali  
Executive Chairman

