



Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

June 25, 2020

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| To, BSE Limited PhirozeJeejeebhoy Towers, DalalStreet,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:- Outcome of Board Meeting Under Regulation 30(2) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With regard to the captioned matter and in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, this is to inform you that at the meeting of the Board of Directors of the Company held on June 25, 2020, (commenced at 12.25 p.m. and concluded at 01.02 p.m.) inter-alia approved the following items of Agenda:-

1. Standalone and Consolidated Audited Financial Results for the last quarter and year ended March 31, 2020 as recommended by Audit Committee of the Company. Copy of the said standalone and consolidated financial results and Auditors' Report are enclosed herewith.

The Audit Reports are submitted with unmodified opinion (free from any disqualifications) and a declaration to that effect is enclosed.

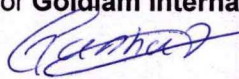
2. The Board of Directors of the Company have decided to recommend final dividend at the rate of Rs.1.50 (i.e. 15%) per equity share of Face Value of Rs. 10/- each on 22174923 equity shares of the Company, subject to approval of the members in the 33rd AGM of the Company to be convened on Friday, September 25, 2020. Dividend will be paid / dispatched to the shareholders on or after October 8, 2020.
3. The Thirty-third Annual General Meeting of the Company will be held on September 25, 2020.

The Register of Members and Transfer Books of equity shares will remain closed from Monday, the September 21, 2020 to Friday, the September 25, 2020 (both days inclusive) for the purpose of Annual Closing and determining entitlement of the members to the final dividend for the financial year 2019-2020 ("Book Closure Date").

4. The Board of Directors also, on the recommendation of the Nomination and Remuneration Committee, recommended to the shareholders for approval of re-appointment of Mr.Rashesh Manhar Bhansali (DIN 00057931) as a Whole-time Director, designated as "Executive Chairman with effect from February 1, 2021 for another term of five years.

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

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Independent Auditor's Report on Annual Financial Results of Goldiam International Limited Pursuant To Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors,
Goldiam International Limited,
Gems & Jewellery Complex,
SEEPZ, Andheri (East),
Mumbai - 400 096.

Opinion

We have audited the accompanying statement of standalone financial results of **GOLDIAM INTERNATIONAL LIMITED** (the company) for the, Quarter and year ended March 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Management's Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

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J. D. Zatakia & Co.

CHARTERED ACCOUNTANTS

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

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Mumbai.

Date: 25.06.2020



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

J. D. ZATAKIA - PROPRIETOR
MEMBERSHIP NO.17669
UDIN: 20017669AAAA BV9235



Independent Auditor's Report on Consolidated Financial Results of Goldiam International Limited Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors,
Goldiam International Limited,
Gems & Jewellery Complex,
SEEPZ, Andheri (East),
Mumbai - 400 096.

Opinion

We have audited the accompanying statement of Consolidated financial results of **GOLDIAM INTERNATIONAL LIMITED** (herein after referred to as the "Holding Company") and its subsidiaries (Holding company and its subsidiaries together referred to as "the Group"), its associates for the, Quarter and year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate audited financial statements of the subsidiaries and associates, the consolidated financial results:

- (i) The statement includes the audited financial result and Financial review/information of the following Subsidiaries and Associates;
 - Goldiam Jewellery Limited - Subsidiary
 - Diagold Designs Limited - Subsidiary
 - Goldiam USA Inc. - Subsidiary
 - Goldiam HK Limited - Associates
- (ii) is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Group for the quarter and the year ended March 31, 2020.

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Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management’s Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared on the basis of consolidated financial statements. The Company’s Board of Directors are responsible for the preparation and presentation of the consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (“Ind AS”) prescribed under section 133 of the Act read with the relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Company included in Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the respective Board of Directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associate is responsible for overseeing the financial reporting process of each Company.

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Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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- Obtain sufficient appropriate audit evidence regarding the financial results /financial information of the entities within the Group and its associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them.

We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- (a) The Consolidated financial results/statement include the audited financial results of two subsidiaries and one associate, whose financial statement reflects totals assets of Rs. 12314.89 lakhs as at March 31, 2020 and total revenue of Rs. 27330.94 lakhs and Rs.6898.18 lakhs for the quarter and year ended on that date respectively. These financial Results/statement and other financial information have been audited by their respective independent auditors. The Independent auditor's reports on financial results/statement of these entities have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in the paragraph above.

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J. D. Zatakia & Co.

CHARTERED ACCOUNTANTS

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One of the subsidiary is located outside India whose financial results has been prepared in accordance with accounting principles generally accepted in such country and which has been reviewed by the other auditors under generally accepted auditing Standard applicable in that country. The company's managements has converted the Financial result of such subsidiary located outside India from accounting principles Generally accepted in that country to Indian Accounting Standards ('Ind. AS') prescribed under section 133 of the Companies Act, 2013. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the reports of other auditors and conversion adjustment prepared by the management of the company and reviewed by another Chartered Accountant whose reports has been furnished to us on which we placed reliance.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and reports of the other auditors.

- (b) The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Mumbai.

Date: 25.06.2020



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

J. D. ZATAKIA - PROPRIETOR
MEMBERSHIP NO.17669
UDIN:20017669AAAABW7753

GOLDIAM INTERNATIONAL LIMITED

GEMS & JEWELLERY COMPLEX, SEEPZ, ANDHERI (EAST), MUMBAI 400 096

CIN:L36912MH1986PLC041203.TEL:(022) 28291893. FAX:(022) 28290418.Email:investorrelations@goldiam.com. Website: www.goldiam.com

Statement of Standalone & Consolidated unaudited Results for the Quarter and year ended March 31, 2020

(Rs. In Lakhs)

| | Particulars | Standalone | | | | | Consolidate | | | | |
|---------------|--|----------------------------------|-----------------------|---------------------|-------------------------------|---------------------|----------------------------------|-----------------------|---------------------|-------------------------------|---------------------|
| | | Figures for the Quarter ended on | | | Figures for the Year ended on | | Figures for the Quarter ended on | | | Figures for the Year ended on | |
| | | 31/03/20 Audited | 31/12/19 Unaudited | 31/03/19 Audited | 31/03/20 Audited | 31/03/19 Audited | 31/03/20 Audited | 31/12/19 Unaudited | 31/03/19 Audited | 31/03/20 Audited | 31/03/19 Audited |
| Income | | | | | | | | | | | |
| 1 | Revenue From Operations | 3,292.43 | 5,069.66 | 3,001.38 | 16,209.07 | 16,982.73 | 8,028.02 | 8,944.52 | 8,034.80 | 36,450.79 | 44,637.79 |
| 2 | Other Income | 327.95 | 232.14 | 314.88 | 1,071.59 | 1,081.45 | 978.77 | 462.99 | 371.26 | 2,214.11 | 1,780.29 |
| 3 | Total Income | 3,620.38 | 5,301.80 | 3,316.26 | 17,280.66 | 18,064.18 | 9,006.79 | 9,407.51 | 8,406.06 | 38,664.90 | 46,418.08 |
| 4 | Expenses | | | | | | | | | | |
| | a) Cost Of Materials Consumed | 2,268.94 | 2,975.89 | 1,759.71 | 11,607.52 | 11,517.76 | 5,934.29 | 5,662.23 | 4,460.59 | 23,270.19 | 28,085.63 |
| | b) Purchase Of Stock-In-Trade | 453.32 | 336.78 | 231.06 | 1,303.77 | 1,272.79 | 517.25 | 2,431.48 | 1,279.68 | 3,004.37 | 3,282.89 |
| | c) Change In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade | (24.71) | 125.66 | 47.31 | (196.88) | 381.24 | 622.50 | (3,191.80) | 472.68 | 1,052.07 | 1,465.76 |
| | d) Employee Benefits Expense | 108.19 | 174.74 | 112.73 | 461.31 | 354.20 | 261.39 | 503.61 | 448.82 | 1,327.90 | 1,367.63 |
| | e) Finance Costs | (5.48) | 8.90 | 19.73 | 11.71 | 110.21 | 15.20 | 0.04 | 49.94 | 109.48 | 231.73 |
| | f) Depreciation And Amortization Expense | 51.87 | 54.17 | 52.25 | 195.30 | 197.62 | 53.86 | 71.30 | 69.81 | 248.48 | 269.07 |
| | g) Other Expenses | 319.30 | 410.41 | 345.18 | 1,344.73 | 1,436.94 | 1,254.81 | 811.40 | 414.00 | 3,452.11 | 4,903.30 |
| | Total Expenses | 3,171.43 | 4,086.55 | 2,567.97 | 14,727.46 | 15,270.76 | 8,659.30 | 6,288.26 | 7,195.52 | 32,464.60 | 39,606.01 |
| 5 | Profit / (Loss) before Exceptional And Tax (3 ± 4) | 448.95 | 1,215.25 | 748.29 | 2,553.20 | 2,793.42 | 347.49 | 3,119.25 | 1,210.54 | 6,200.30 | 6,812.07 |
| 6 | Exceptional Items | - | - | - | - | - | - | - | - | - | - |
| 7 | Profit / (Loss) before Tax (5 ± 6) | 448.95 | 1,215.25 | 748.29 | 2,553.20 | 2,793.42 | 347.49 | 3,119.25 | 1,210.54 | 6,200.30 | 6,812.07 |
| 8 | Tax Expense | | | | | | | | | | |
| | a) Current Tax | 112.73 | 281.38 | 260.83 | 658.95 | 866.70 | 83.07 | 871.70 | 658.17 | 1,677.04 | 2,190.64 |
| | b) Deferred Tax | 5.69 | (5.32) | (10.59) | (9.96) | (31.19) | (18.60) | 4.56 | (43.44) | (5.31) | (37.71) |
| 9 | Profit / (Loss) for the Period from continuing operation (7 ± 8) | 330.53 | 939.19 | 498.05 | 1,904.21 | 1,957.91 | 283.02 | 2,242.99 | 595.81 | 4,528.57 | 4,659.14 |
| 10 | Profit/(Loss) from discontinuing operation | - | - | - | - | - | - | - | - | - | - |
| 11 | Tax expenses of Discontinuing operation | - | - | - | - | - | - | - | - | - | - |
| 12 | Profit/(Loss) from discontinuing operation (after tax) (10 ± 11) | - | - | - | - | - | - | - | - | - | - |
| 13 | Profit / (Loss) for the Period (9 ± 12) | 330.53 | 939.19 | 498.05 | 1,904.21 | 1,957.91 | 283.02 | 2,242.99 | 595.81 | 4,528.57 | 4,659.14 |
| 14 | Other Comprehensive Income (OCI) | | | | | | | | | | |
| | a) Items That Will Not Be Reclassified To Profit Or Loss | 216.87 | (78.04) | 304.39 | 456.97 | 355.44 | 311.85 | 13.39 | 480.36 | 850.49 | 595.21 |
| | b) Income Tax Relating To Items That Will Not Be Reclassified To Profit Of Loss | 0.84 | 11.30 | 2.65 | 2.11 | (2.62) | 12.16 | 5.05 | (2.00) | 1.91 | (19.99) |
| 15 | Total Comprehensive Income for the period (13±14) | 548.24 | 872.45 | 805.09 | 2,363.29 | 2,310.73 | 607.03 | 2,261.43 | 1,074.17 | 5,380.97 | 5,234.36 |
| 16 | Share of Profit / (Loss) of Associates | - | - | - | - | - | (6.16) | 0.80 | (27.83) | (8.72) | (14.51) |
| 17 | Disposal in the stake of Subsidiary | - | - | - | - | - | - | - | - | - | - |



| | Particulars | Standalone | | | | | Consolidate | | | | |
|-------|---|----------------------------------|-----------------------|---------------------|-------------------------------|---------------------|----------------------------------|-----------------------|---------------------|-------------------------------|---------------------|
| | | Figures for the Quarter ended on | | | Figures for the Year ended on | | Figures for the Quarter ended on | | | Figures for the Year ended on | |
| | | 31/03/20 Audited | 31/12/19 Unaudited | 31/03/19 Audited | 31/03/20 Audited | 31/03/19 Audited | 31/03/20 Audited | 31/12/19 Unaudited | 31/03/19 Audited | 31/03/20 Audited | 31/03/19 Audited |
| 18 | Non-Controlling Interest | - | - | - | - | - | 23.14 | 15.73 | 155.18 | 170.18 | 315.44 |
| 19 | Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (15 ± 16 ± 17 ± 18) | 548.24 | 872.45 | 805.09 | 2,363.29 | 2,310.73 | 624.01 | 2,277.96 | 1,201.52 | 5,542.43 | 5,535.29 |
| 20 | Paid-up Equity Share Capital (Face Value of the Share shall be Indicated) | 2,217.49 | 2,296.60 | 2,462.32 | 2,217.49 | 2,296.60 | 2,217.49 | 2,296.60 | 2,462.32 | 2,217.49 | 2,296.60 |
| 21 | Other Equity | - | - | - | 19,910.03 | 20,675.19 | - | - | - | 38,784.49 | 36,109.62 |
| 22.i | Earnings per Share (Before Extraordinary items) (of Rs. Nil each) (Not Annualised): | | | | | | | | | | |
| | (a) Basic | 1.49 | 4.09 | 2.02 | 8.31 | 8.06 | 1.25 | 9.77 | 2.31 | 19.73 | 19.12 |
| | (b) Diluted | 1.49 | 4.09 | 2.02 | 8.31 | 8.06 | 1.25 | 9.77 | 2.31 | 19.73 | 19.12 |
| 22.ii | Earnings per Share (After Extraordinary items) (of Rs. Nil each) (Not Annualised) | | | | | | | | | | |
| | (a) Basic | 1.49 | 4.09 | 2.02 | 8.31 | 8.06 | 1.25 | 9.77 | 2.31 | 19.73 | 19.12 |
| | (b) Diluted | 1.49 | 4.09 | 2.02 | 8.31 | 8.06 | 1.25 | 9.77 | 2.31 | 19.73 | 19.12 |

- The above Audited results for the Quarter and year ended March 31, 2020 have been reviewed and recommended by the Audit Committee and approved by the board at their meeting held on June 25, 2020
- 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.
- During the period under review, the company completed buyback of 791073 equity shares at an average price of Rs. 156.03 per equity share and, accordingly, utilised Rs. 1234.36 Lakhs (Excluding transaction costs) towards the buyback of shares and the company has incurred Rs. 24.33 lakhs as Buy Back Expenses. As referred to in Ind As 32 the amount utilised for Buy Back and expenses incurred for Buy Back has been reduced from Retain Earnings of the Company.
- The Board of Directors has recommended a Final Dividend of Rs. 1.5 (15 %) per equity share of Rs. 10/- each on 22174923 shares equity shares for the FY 2019-20 subject to approval of Shareholders at ensuing Annual General Meeting. Further during the period under review the Board of Directors of the company have declared 1st Interim Dividend of RS. 2.00 (20%) and 2nd Interim Dividend of Rs.3.00 (30%) per equity share of Rs. 10/- each. The aggregate dividend for the year 2019-2020 is Rs.6.50 (65%) per equity share of Rs. 10/- each
- The Company's office and manufacturing facilities remained shut due to lockdown imposed by Government of India, which has impacted its operations of the Company. Some of the Company's pending orders are on hold as per requirements of buyers.

The Company has resumed its operation and started manufacturing facilities in phased manner as per the directives the Government of India. The Company is adhering to COVID-19 guidelines issued by the Government of India, State Government and the Local Authorities for its operations.

As the business situation is very dynamic, the company is closely monitoring it. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial statements. The company has taken into consideration the impact in its financial statements as at 31st March, 2020. The Company will continue to monitor any material changes to future economic conditions.

In view of lock down, the profitability during 1st quarter (April to June) is likely to be impacted. As the business situation is very dynamic, the company is closely monitoring it.
- The Standalone and Consolidated results of the Company are available on the Company's website www.goldiam.com and also available on BSE Ltd. and National Stock Exchange of India websites www.bseindia.com and 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 : June 25, 2020

For Goldiam International Limited

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

(Rs. In Lakhs)

| Particulars | Standalone | | | | | Consolidated | | | | |
|--|----------------------------------|-----------------------|---------------------|-------------------------------|---------------------|----------------------------------|-----------------------|---------------------|-------------------------------|---------------------|
| | Figures for the Quarter ended on | | | Figures for the year ended on | | Figures for the Quarter ended on | | | Figures for the year ended on | |
| | 31/03/20 Audited | 31/12/19 Unaudited | 31/03/19 Audited | 31/03/20 Audited | 31/03/19 Audited | 31/03/20 Audited | 31/12/19 Unaudited | 31/03/19 Audited | 31/03/20 Audited | 31/03/19 Audited |
| 1 Segment Revenue : | | | | | | | | | | |
| a) Jewellery | 3,453.71 | 5,146.19 | 3,200.94 | 16,691.43 | 17,449.46 | 8,827.03 | 9,255.42 | 8,220.26 | 38,061.58 | 45,701.81 |
| b) Investments | 135.14 | 160.05 | 115.32 | 557.70 | 614.72 | 127.40 | 152.09 | 185.80 | 550.96 | 716.26 |
| Total Income | 3,588.85 | 5,306.24 | 3,316.26 | 17,249.13 | 18,064.18 | 8,954.43 | 9,407.51 | 8,406.06 | 38,612.54 | 46,418.07 |
| Less : Inter Segment Revenue | - | - | - | - | - | - | - | - | - | - |
| Total Income | 3,588.85 | 5,795.34 | 3,316.27 | 17,249.13 | 18,064.18 | 8,954.43 | 10,098.46 | 8,406.05 | 38,612.54 | 46,418.07 |
| 2 Segment Results : | | | | | | | | | | |
| Profit/(Loss) before tax and interest | | | | | | | | | | |
| a) Jewellery | 331.94 | 1,104.68 | 713.83 | 2,105.21 | 2,412.74 | (150.76) | 3,409.64 | 1,141.24 | 5,897.83 | 6,542.96 |
| b) Investments | 116.47 | 158.87 | 85.86 | 536.69 | 568.09 | 100.67 | 150.92 | 141.26 | 521.87 | 647.33 |
| Total Segment Profit Before Interest & Tax | 448.41 | 1,263.55 | 799.69 | 2,641.90 | 2,980.83 | (50.09) | 3,560.56 | 1,282.50 | 6,419.70 | 7,190.29 |
| Less : i) Interest | (5.48) | 8.90 | 19.73 | 11.71 | 110.21 | 15.20 | 0.04 | 49.94 | 109.48 | 231.73 |
| ii) Other un-allocable expenditure (Net)(Income) | 4.94 | 39.40 | 31.67 | 76.99 | 77.20 | (412.78) | 441.27 | 22.02 | 109.92 | 146.49 |
| Profit Before Tax | 448.95 | 1,215.25 | 748.29 | 2,553.20 | 2,793.42 | 347.49 | 3,119.25 | 1,210.54 | 6,200.30 | 6,812.07 |
| Less : i) Current Tax | 112.73 | 281.38 | 260.83 | 658.95 | 866.70 | 83.07 | 871.70 | 658.17 | 1,677.04 | 2,190.64 |
| ii) Defereed Tax | 5.69 | (5.32) | (10.59) | (9.96) | (31.19) | (18.60) | 4.56 | (43.44) | (5.31) | (37.71) |
| Profit After Tax | 330.53 | 939.19 | 498.06 | 1,904.21 | 1,957.91 | 283.02 | 2,242.99 | 595.81 | 4,528.57 | 4,659.14 |
| 3 Segment Assets : | | | | | | | | | | |
| a) Jewellery | 6,513.01 | 9,554.57 | 8,898.72 | 6,513.01 | 8,898.75 | 22,080.05 | 24,834.93 | 21,920.93 | 22,080.05 | 21,920.92 |
| b) Investments | 16,505.00 | 14,538.43 | 14,492.17 | 16,505.00 | 14,492.17 | 22,690.77 | 20,129.63 | 19,236.96 | 22,690.77 | 19,236.99 |
| c) Unallocated | 2,804.77 | 3,447.22 | 2,838.52 | 2,804.77 | 2,838.52 | 5,685.41 | 6,935.63 | 6,581.57 | 5,685.41 | 6,581.58 |
| Total Segment Assets | 25,822.78 | 27,540.22 | 26,229.41 | 25,822.78 | 26,229.44 | 50,456.23 | 51,900.19 | 47,739.46 | 50,456.23 | 47,739.49 |
| 4 Segment Liability : | | | | | | | | | | |
| a) Jewellery | 3,513.71 | 3,309.43 | 2,982.65 | 3,513.71 | 2,982.66 | 8,396.54 | 7,842.58 | 7,705.87 | 8,396.54 | 7,705.90 |
| b) Investments | 19.43 | 17.91 | 17.91 | 19.43 | 17.91 | 19.43 | 17.91 | 18.31 | 19.43 | 18.31 |
| c) Unallocated | 162.13 | 256.56 | 257.00 | 162.13 | 257.01 | 500.56 | 938.26 | 761.62 | 500.56 | 761.62 |
| Total Segment Liability | 3,695.27 | 3,583.90 | 3,257.56 | 3,695.27 | 3,257.58 | 8,916.53 | 8,798.75 | 8,485.80 | 8,916.53 | 8,485.83 |

1 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 : June 25, 2020

For Goldiam International Limited

Rashesh Bhansali
Rashesh Bhansali
Executive Chairman



Statement of Assets and Liabilities

(Amounts are in lakhs unless stated otherwise)

| Particulars | Standalone | | Consolidate | |
|--|-------------------------|-------------------------|-------------------------|-------------------------|
| | Audited | Audited | Audited | Audited |
| | As at Mar., 31, 2020 | As at Mar., 31, 2019 | As at Mar., 31, 2020 | As at Mar., 31, 2019 |
| ASSETS | | | | |
| Non-current assets | | | | |
| Property, plant and equipment | 1,478.76 | 1,465.08 | 1,961.26 | 1,988.68 |
| Capital work-in-progress | - | - | 1.00 | 1.00 |
| Investment properties | 193.57 | 193.57 | 193.57 | 193.57 |
| Other intangible assets | 14.42 | 32.98 | 46.69 | 83.13 |
| Investments in Subsidiaries and Joint venture | 638.04 | 722.34 | - | - |
| Investments accounted for using the equity method | - | - | 37.85 | 56.12 |
| Financial assets | | | | |
| i. Investments | 4,005.00 | 3,548.82 | 4,937.77 | 4,730.39 |
| ii. Loans | 12.73 | 12.73 | 140.92 | 97.42 |
| iii. Other Financial Assets | 20.47 | 22.30 | 36.70 | 38.73 |
| Deferred tax assets | 160.69 | 150.74 | 259.11 | 245.42 |
| Total non-current assets | 6,523.68 | 6,148.56 | 7,614.87 | 7,434.46 |
| Current assets | | | | |
| Inventories | 1,237.69 | 1,099.64 | 9,346.99 | 10,601.08 |
| Financial assets | | | | |
| i. Investments | 10,122.49 | 8,402.96 | 15,335.94 | 11,905.74 |
| ii. Trade receivables | 2,836.47 | 5,244.24 | 9,962.26 | 8,460.53 |
| iii. Cash and cash equivalents | 2,577.29 | 2,625.25 | 5,389.16 | 6,280.01 |
| iv. Bank balances other than (iii) above | 66.79 | 62.49 | 67.99 | 79.89 |
| v. Loans | 2,406.38 | 2,588.04 | 2,546.25 | 2,765.70 |
| Other current assets | 52.00 | 58.19 | 223.64 | 235.84 |
| Total current assets | 19,299.11 | 20,080.81 | 42,872.23 | 40,328.79 |
| Total assets | 25,822.79 | 26,229.37 | 50,487.10 | 47,763.25 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| Equity share capital | 2,217.49 | 2,296.60 | 2,217.49 | 2,296.60 |
| Other equity | 19,910.03 | 20,675.19 | 38,784.49 | 36,109.62 |
| Equity attributable to owners of Goldiam International Limited | 22,127.52 | 22,971.79 | 41,001.98 | 38,406.22 |
| Non-controlling interests | - | - | 537.74 | 847.46 |
| Total equity | 22,127.52 | 22,971.79 | 41,539.72 | 39,253.68 |
| LIABILITIES | | | | |
| Non-current liabilities | | | | |
| Financial Liabilities | | | | |
| (i) Borrowings | - | - | - | - |
| Deferred tax liabilities | - | - | 30.85 | 23.74 |
| Total non-current liabilities | - | - | 30.85 | 23.74 |
| Current liabilities | | | | |
| Financial liabilities | | | | |
| i. Borrowings | 378.33 | 691.55 | 756.65 | 2,604.98 |
| ii. Trade payables | | | | |
| Total outstanding dues of micro enterprises and small enterprises | 2.77 | 5.74 | 3.54 | 5.92 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 2,954.42 | 2,188.24 | 7,156.90 | 4,734.80 |
| iii. Other financial liabilities | 197.62 | 115.04 | 433.03 | 321.88 |
| Provisions | 162.13 | 257.01 | 566.41 | 818.25 |
| Total current liabilities | 3,695.27 | 3,257.58 | 8,916.53 | 8,485.83 |
| Total liabilities | 3,695.27 | 3,257.58 | 8,947.38 | 8,509.57 |
| Total equity and liabilities | 25,822.79 | 26,229.37 | 50,487.10 | 47,763.25 |

For Goldiam International Limited

Rashesh Bhansali
Rashesh Bhansali
Executive Chairman



Place : Mumbai
Dated : June 25, 2020

Goldiam International Limited

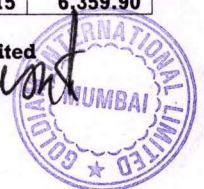
Standalone & Consolidated audited Cash Flow Statement

(Amounts are in lakhs unless stated otherwise)

| Particulars | Standalone | | Consolidate | |
|--|----------------------|----------------------|----------------------|----------------------|
| | As at March 31, 2020 | As at March 31, 2019 | As at March 31, 2020 | As at March 31, 2019 |
| A Cash flow from operating activities : | | | | |
| Profit before tax | 2,553.20 | 2,793.42 | 6,361.76 | 7,113.00 |
| Adjustments for: | | | | |
| Depreciation and amortization for the year | 195.30 | 197.62 | 248.48 | 269.07 |
| (Profit)/Loss on sale of Investment (Net) | 31.53 | (30.17) | - | - |
| Net unrealised foreign exchange (gain)/ loss | (88.11) | 53.61 | (618.54) | (167.75) |
| Net (profit)/loss on disposal of property, plant and equipment | (5.95) | (9.51) | (7.12) | (9.41) |
| Actuarial (gain)/loss forming part of FVOCI | 2.11 | (2.62) | 52.36 | (59.00) |
| Dividend received | (80.95) | (169.21) | (82.46) | (176.94) |
| Interest Income | (508.28) | (445.51) | (520.86) | (480.33) |
| Finance cost | 11.71 | 110.21 | 109.48 | 231.73 |
| Share of (Profits) / Loss of Associates and Joint Venture | - | - | (8.72) | (14.51) |
| Share of Minority Interest | - | - | (309.72) | (315.43) |
| Adjustment for Change of Holding & Translation Reserves | - | - | 285.99 | 32.87 |
| | (442.64) | (295.58) | (851.11) | (689.70) |
| Operating profit before working capital changes | 2,110.56 | 2,497.84 | 5,510.65 | 6,423.30 |
| Adjustments for: | | | | |
| Decrease/(Increase) in inventories | (138.05) | 803.04 | 1,254.09 | 3,274.36 |
| Decrease/(increase) in non-current financial assets | 1.83 | (2.09) | 13.29 | (17.04) |
| Decrease/(increase) in current financial assets | 181.66 | 213.26 | 219.45 | 90.08 |
| Decrease/(increase) in other current assets | 6.19 | 22.36 | 0.94 | 220.99 |
| Decrease/(increase) in trade receivables | 2,197.62 | 909.35 | (636.38) | 2,830.21 |
| Decrease/(increase) in trade payables | 864.93 | 294.20 | 2,209.67 | (2,551.88) |
| Decrease/(increase) in current financial liabilities | 82.26 | 33.14 | 111.20 | 113.84 |
| Decrease/(increase) in other current liabilities | (0.99) | 4.76 | (509.78) | 9.85 |
| | 3,195.45 | 2,278.02 | 2,662.48 | 3,970.41 |
| Cash generated from operating activities | 5,306.01 | 4,775.86 | 8,173.13 | 10,393.71 |
| Income Tax Paid (net) | (574.86) | (790.38) | (1,441.15) | (1,771.86) |
| Net cash generated from operating activities | 4,731.15 | 3,985.48 | 6,731.98 | 8,621.85 |
| B Cash flow from investing activities: | | | | |
| Purchase of property, plant and equipment | (217.02) | (287.00) | (213.94) | (292.82) |
| Proceeds from disposal of property, plant and equipment | 32.89 | 55.25 | 44.86 | 66.32 |
| Purchase of Investments | (10,878.22) | (4,695.59) | (14,389.13) | (9,004.38) |
| Proceeds from redemption of current investments, | 9,090.40 | 4,860.84 | 11,547.39 | 7,508.91 |
| Interest received | 508.28 | 445.51 | 520.86 | 480.33 |
| Dividend received | 80.95 | 169.21 | 82.46 | 176.94 |
| Buy Back Amount received from Subsidiary | 120.08 | - | - | - |
| Net cash used in investing activities | (1,262.64) | 548.22 | (2,407.50) | (1,064.70) |
| C Cash flow from financing activities: | | | | |
| (Repayment)/proceeds of short term borrowings, net | (292.90) | (380.56) | (1,885.09) | (1,114.85) |
| Buy-Back of Equity Shares | (1,234.36) | (1,777.60) | (1,234.36) | (1,777.60) |
| Interest paid | (11.71) | (110.21) | (109.48) | (231.73) |
| Dividends paid | (1,377.96) | (833.51) | (1,377.96) | (833.51) |
| Tax on Buy on Equity Shares | (287.56) | - | (312.53) | - |
| Buy Back Expenses Equity Shares | (24.33) | - | (24.46) | - |
| Corporate dividend tax | (283.35) | (171.33) | (283.35) | (171.33) |
| Net cash generated from financing activities | (3,512.17) | (3,273.21) | (5,227.23) | (4,129.02) |
| Net increase in cash and cash equivalents (A+B+C) | (43.66) | 1,260.49 | (902.75) | 3,428.13 |
| Cash and cash equivalents at the beginning of the year | 2,687.74 | 1,427.25 | 6,359.90 | 2,931.77 |
| Cash and cash equivalents at the end of the year | 2,644.08 | 2,687.74 | 5,457.15 | 6,359.90 |

For Goldiam International Limited

Rashesh Bhansali
Rashesh Bhansali
Executive Chairman



Place : Mumbai
Dated : June 25, 2020



Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

June 25, 2020

| | |
|--|---|
| To, BSE Limited PhirozeJeejeebhoy Towers, DalalStreet,Mumbai- 400 001. Scrip Code: 526729 | To, National Stock Exchange of India Limited Exchange Plaza, BandraKurlaComplex, Mumbai- 400 051. Scrip Code: GOLDIAM EQ |
|--|---|

Dear Sir/Madam,

Sub:-Declaration in terms of Regulations 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

In terms of second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm that the Statutory Auditors of the Company have given an unmodified opinion on the Annual Audited Financial results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2020.

Thanking you,

Yours faithfully,
For Goldiam International Limited

Rashesh M. Bhansali
Executive Chairman
DIN:-00057931



Darshana Faldu
Chief Financial Officer

Registered Office

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