



# Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

November 11, 2022

To, BSE Limited PhirozeJeejeebhoy Towers, DalalStreet,Mumbai- 400 001. <b>Scrp Code: 526729</b>	To, National Stock Exchange of India Limited Exchange Plaza, BandraKurlaComplex,Mumbai- 400 051. <b>Scrp Code: GOLDIAM EQ</b>
---	---

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 November 11, 2022, (commenced at 12.15 p.m. and concluded at 01.05 p.m.) inter-alia approved the following Agenda:

**A) Un-audited Financial Results for quarter and half year ended September 30, 2022:**

Un-audited standalone and consolidated financial results for the quarter and half year ended September 30, 2022 as recommended by Audit Committee of the Company.

The Statutory Auditors have carried out a 'Limited Review' of the unaudited standalone and consolidated Financial Results for the quarter and half year ended September 30, 2022.

Pursuant to Regulation 33 of the SEBI Listing Regulations, 2015, we are enclosing herewith a copy of the unaudited standalone and consolidated Financial Results and Limited Review Reports of the Statutory Auditors of the Company.

Further, we are also enclosing herewith a copy of Press Release in connection with the unaudited financial results for quarter and half year ended September 30, 2022.

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

Yours faithfully,  
For **Goldiam International Limited**

**PANKAJ**  
**PARKHIYA**  
Digitally signed by PANKAJ PARKHIYA  
DN: c=IN, o=Personal,  
2.5.4.20=20f652eeffb9343af0e340d5  
a6f6bc763355480779e9949d9a0e7f69  
7db37, postalCode=400008,  
st=Maharashtra,  
serialNumber=5589d711b0fcc5edf66  
6106d7060f, cn=PANKAJ PARKHIYA  
Date: 2022.11.11 13:11:17 +05'30'

**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 Email:- [investorrelations@goldiam.com](mailto:investorrelations@goldiam.com)  
Website: [www.goldiam.com](http://www.goldiam.com)

## GOLDIAM reports H1FY23 numbers, benefits of integration bring in improvement in profitability.

- EBITDA remains flat YoY at ₹622mn for H1FY23; Margin improved by 722bps YoY to highest-ever level of 26.6% due to better product mix & inventory gains
- Cash and Cash equivalents as of H1FY23 remains healthy at ₹ 1,740mn

**Mumbai, November 11, 2022:** 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 second quarter and half year ended on September 30, 2022.

FY23 began with a cautiously optimistic note for the Company on the back of record-breaking inflation in major economies like the USA. High Inflationary scenarios in these economies lead to the postponement of discretionary spending by the consumers and subsequently by our retail customers. The Company has been well prepared for this scenario and strengthened its margin profile to protect the profitability of overall business.

Company's EBITDA margins for H1FY23 stood at 26.6% higher by 722bps YoY; for Q2FY23 margins stood at 32.5% higher by 1514bps YoY. For H1FY23, Company remained focussed on profitability, by further improving product mix favouring lab-grown diamonds, and by paring down inventory in-stock. The Company maintained its strategy and further strengthened its Lab-grown offerings on all fronts right from designing to rapid deliveries. Integrated operations on Lab-grown diamonds front aided the Company in such inflationary scenario. Thus, on an overall basis, vigilance and integration had a significant contribution to the Company's resilient performance in H1FY23 vis a vis H1FY22.

### Financial Highlights (Consolidated) – Q2 & H1 FY23

Particulars (₹ in Mn)	Q2FY23	Q2FY22	YoY%	H1FY23	H1FY22	YoY%
<b>Revenue</b>	927	1,748	-47%	2,338	3,299	-29%
<b>EBITDA</b>	302	304	-0.8%	622	639	-3%
<b>EBITDA margin</b>	33%	17%	1514 bps	27%	19%	722bps
<b>PAT</b>	188	197	-4.7%	401	436	-8%

- Consolidated **Revenue** during H1FY23 stood at ₹2,338 mn, which was 29% lower YoY. This was an unavoidable impact due to the higher inflationary scenario in the US. Discretionary and wedding spendings are generally impacted due to such inflationary scenarios, as the end customer is impacted by higher housing, fuel & general costs. However, the Company believes this to be transitional in nature and demand should return back on better macro-economic conditions going ahead. The Company's Lab-grown offerings, which are sold at a discount to natural diamonds, would be great beneficiary in such an inflationary scenario.
- Consolidated **EBITDA** for H1FY23 remained flat at ₹622 mn YoY, despite a fall in Revenue. EBITDA margins witnessed tremendous growth in Q2FY23 and improved by

1,514 bps YoY to 33% and in H1FY23 improved by 722bps YoY to 27%. This is the highest-ever margins recorded for H1 by the Company. Our integrated operations, increasing & rapid industry movement to lab-grown diamonds have helped our margin profile. The Company has also successfully been able to pass on price increases to its clients as of the current date, further improving inventory gains on certain segments.

**Lab-Grown Diamond & Jewellery business-enhancing overall margin profile:**

Against 15-20% share in FY22, the share of Lab-grown has been consolidating to 25% since the beginning of FY23. This share is expected to improve further as market for Lab-Grown diamonds is expected to grow at a faster rate.

Along with a focus on larger carat diamonds, the Company has focused on integrating these diamonds into its jewellery distribution, thereby securing captive consumption in a rapidly growing industry segment. This also allows Goldiam to enhance offerings as larger cartage of diamonds plays within the premium to super premium bridal category.

**Order Book Status ensures Revenue visibility:** Goldiam has an order book size of ₹ 1,500 mn. This order book is expected to be executed in the next four-six months. E-Commerce sales are not part of the order book, given their nature of being booked online (on a spot basis).

**Mr. Rashesh Bhansali, Executive Chairman of Goldiam International, commenting on the performance, said,** " FY23 started with a global inflationary scenario with various central banks increasing interest rates. This created caution for discretionary spending for weddings, gifts etc. However, the Company was well-prepared for this situation and adjusted its product offerings accordingly. Our investment in Lab-grown diamond facilities continues to reap fundamental benefits. Being a completely integrated player, right from growing diamonds, listing online and delivering it, we have gathered a lot of inherent benefits that makes us highly margin resilient. Our sell down of inventory for natural diamonds has also been beneficial in protecting the overall profitability for the Company, despite such a volatile economic scenario.

The journey of Lab-grown has been accomplishing new milestones for the Company and provides an exciting headroom to grow from hereon. Awareness among domestic consumers is rising for Lab-grown diamond jewellery, and management is evaluating various omnichannel strategies to make an early breakthrough in the domestic market.

With an increasing demand for Lab-Grown Diamonds, Goldiam had carried out a CAPEX to increase its capacity by 40% in FY22. We further expect to double our capacities over FY23 and FY24. The new capacity will be used for Goldiam's jewellery manufacturing and distribution business, leading to a more robust margin profile. We are confident about the Lab-Grown diamonds business going ahead. This has been further cherry-topped with our omnichannel delivery strategy, making our model even more lucrative for our customers."

**Goldiam International Limited (NSE: GOLDIAM, BSE: 526729)** is a 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**

Pankaj Parkhiya  
Company Secretary & Compliance Officer  
pankaj@goldiam.com

Manoj Saha / Rahul Jaju  
9819860835 / 9773264172  
Dickenson World  
goldiam@dickensonworld.com



**PULINDRA PATEL & CO.**  
**CHARTERED ACCOUNTANTS**

Office No. A-1004, Paras Business Center, Kasturba Road No.1, Near Borivali Station East,  
Borivali East, Mumbai -400 066,

Office (Tel) +022-28069664,022-22056233,022-68844594,+91-9322268243,Office (M) +91-9619908533

Email : caoffice@pulindrapatel.com, pulindra\_patel@hotmail.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 September 2022 and year to date from April 01,2022 to September 30,2022 (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 amended (“The Listing Regulations”).

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 by 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 provide 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours faithfully,  
For PULINDRA PATEL & CO.  
Chartered Accountants  
FRN No. 115187W

*Pulindra M. Patel*

(PULINDRA PATEL)

Proprietor

Membership No.048991

UDIN No. 22048991BCUDQS8155



Place : Mumbai  
Date : 11<sup>th</sup> November, 2022



**PULINDRA PATEL & CO.**  
**CHARTERED ACCOUNTANTS**

Office No. A-1004, Paras Business Center, Kasturba Road No.1, Near Borivali Station East,  
Borivali East, Mumbai -400 066,

Office (Tel) +022-28069664,022-22056233,022-68844594,+91-9322268243,Office (M) +91-9619908533

Email : caoffice@pulindrapatel.com, pulindra\_patel@hotmail.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 M/s. Goldiam International Limited (the “Parent”) and its Subsidiaries and Associates (hereinafter referred to as the Group”) for the, Quarter ended September 30 2022 and year to date from April 01, 2022 to September 30, 2022 (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 amended (“Listing Regulations”).

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 provide 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

...2...





: 2 :

Statement includes the results of the following entities :

1. Goldiam Jewellery Limited - Wholly owned subsidiary
2. Goldiam USA Inc. - Wholly owned subsidiary
3. Diagold Designs Limited - Subsidiary
4. Eco-Friendly Diamonds LLP - Subsidiary

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 one subsidiary Goldiam USA Inc., whose Ind AS financial results include total assets of Rs. 35,868.85 lakhs and liabilities of Rs. 30,030.94 lakhs as at September, 30 2022, and total revenue of Rs. 15,421.20 lakhs and total profit after tax (including other comprehensive income and Exceptional Item) of Rs. 302.79 lakhs, for the quarter ended September, 30 2022. 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.

Yours faithfully,  
For PULINDRA PATEL & CO.  
Chartered Accountants  
FRN No. 115187W

*Pulindra M. Patel*  
(PULINDRA PATEL)

Proprietor  
Membership No.048991  
UDIN No. : 22048991BCUDZG9988



Place : Mumbai  
Date : 11<sup>th</sup> November, 2022

**GOLDIAM INTERNATIONAL LIMITED**

GEMS & JEWELLERY COMPLEX, SEEPZ, ANDHERI (EAST), MUMBAI 400 086  
 CIN: L36912MH1986PLC041203, TEL: (022) 28291893, FAX: (022) 28290418, Email: investorsrelations@goldiam.com, Website: www.goldiam.com  
 Unaudited Financial Statement of Standalone & Consolidated for the Quarter and Half year ended September 30, 2022

Particulars	Standalone										Consolidated			
	Quarter ended on		Half Year ended on		Year ended on		Quarter ended on		Half Year ended on		Year ended on		Year ended on	
	30/09/22	30/06/22	30/09/21	30/09/22	30/09/21	31/03/22	30/09/22	30/06/22	30/09/21	30/09/22	30/09/21	31/03/22	31/03/22	31/03/22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>														
1 Revenue From Operations	7,955.64	8,911.82	10,633.46	16,467.46	18,488.04	39,072.81	8,515.20	13,490.64	16,626.23	22,005.84	31,716.28	68,774.32		
2 Other Income	1,210.00	145.38	1,545.26	1,355.38	2,188.65	2,893.01	785.57	619.03	857.76	1,374.60	1,270.70	2,464.56		
3	8,765.64	9,057.20	12,178.72	17,822.84	20,656.69	41,965.82	9,270.77	14,109.67	17,483.99	23,380.44	32,986.98	71,238.88		
<b>Total Income</b>														
4	5,337.18	6,548.08	8,446.76	11,885.26	12,895.51	26,789.10	10,140.33	12,932.87	14,760.19	23,073.00	23,959.76	44,613.22		
a) Cost Of Materials Consumed	99.09	119.60	471.53	218.69	2,594.74	5,563.78	1,853.79	155.51	2,677.88	2,009.30	5,286.49	10,087.51		
b) Purchase Of Stock-In-Trade														
c) Change In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	226.05	(69.42)	306.91	156.63	(244.28)	(401.12)	(7,544.22)	(3,961.65)	(4,924.64)	(11,505.87)	(6,147.24)	(6,050.20)		
d) Employee Benefits Expense	332.02	285.51	291.51	587.53	534.86	977.03	741.49	625.69	774.30	1,367.18	1,353.11	2,693.68		
e) Finance Costs	6.18	3.00	7.93	9.18	12.15	34.90	30.07	15.84	11.55	45.91	24.78	67.80		
f) Depreciation And Amortization Expense	53.57	52.80	59.60	106.37	114.28	234.28	218.22	136.75	132.75	354.97	266.30	538.72		
g) Other Expenses	369.93	438.22	445.85	808.15	799.67	1,697.23	1,063.76	1,153.68	1,155.12	2,217.44	2,163.03	4,425.48		
<b>Total Expenses</b>	6,424.02	7,347.79	10,030.09	13,771.81	16,706.93	34,865.20	6,503.44	11,058.49	14,566.85	17,561.93	26,886.23	56,376.21		
5 Profit / (Loss) before Exceptional And Tax (3 ± 4)	2,341.62	1,709.41	2,146.63	4,051.03	3,949.76	7,100.62	2,767.33	3,051.18	2,897.14	5,818.51	6,100.75	14,862.67		
6 Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-		
7 Profit / (Loss) before Tax (5 ± 6)	2,341.62	1,709.41	2,146.63	4,051.03	3,949.76	7,100.62	2,767.33	3,051.18	2,897.14	5,818.51	6,100.75	14,862.67		
8 Tax Expense														
a) Current Tax	432.37	407.45	232.00	839.82	853.00	1,362.63	1,024.85	935.33	891.88	1,960.18	1,690.66	4,088.83		
b) Deferred Tax	(20.56)	(13.84)	44.76	(34.40)	56.46	(22.39)	(135.12)	(20.01)	44.61	(155.13)	54.49	178.03		
9 Profit / (Loss) for the Period from continuing operation (7 ± 8)	1,929.81	1,315.80	1,971.87	3,245.61	3,340.30	5,740.38	1,877.60	2,135.86	1,970.65	4,013.46	4,355.60	10,595.81		
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)	1,929.81	1,315.80	1,971.87	3,245.61	3,340.30	5,740.38	1,877.60	2,135.86	1,970.65	4,013.46	4,355.60	10,595.81		
14 Other Comprehensive Income (OCI)														
a) Items That Will Not Be Reclassified To Profit Or Loss	105.54	(7.19)	244.91	98.35	514.96	713.01	169.77	86.84	335.00	256.61	663.26	1,596.65		
b) Items The Will Be Reclassifies To Profit Or Loss	0.88	1.39	1.84	2.27	4.34	8.25	2.14	4.11	1.56	6.25	5.04	14.10		
15 Total Comprehensive Income for the period (13±14)	2,036.23	1,310.00	2,118.62	3,346.23	3,859.60	6,461.64	2,049.51	2,226.81	2,307.21	4,276.32	5,023.90	12,206.56		





Particulars	Standalone						Consolidated					
	Figures for the Quarter ended on			Figures for the Half Year ended on			Figures for the Quarter ended on			Figures for the Half Year ended on		
	30/09/22	30/06/22	30/09/21	30/09/22	30/09/21	30/09/21	30/09/22	30/06/22	30/09/21	30/09/22	30/09/21	30/09/21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
16 Share of Profit / (Loss) of Associates	-	-	-	-	-	-	-	-	(29.62)	-	(52.06)	-
17 Disposal in the stake of Subsidiary.	-	-	-	-	-	-	-	-	-	-	-	-
18 Non-controlling Interest	-	-	-	-	-	-	(22.43)	(14.69)	-	(37.12)	-	(71.45)
19 Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (15 ± 16 ± 17 ± 18)	2,036.23	1,310.00	2,118.62	3,346.23	3,855.60	6,461.64	2,027.08	2,212.12	2,277.59	4,239.20	4,971.84	12,129.11
20 Paid-up Equity Share Capital (Face Value of the Share shall be Indicated)	2,179.49	2,179.49	2,217.49	2,179.49	2,217.49	2,179.49	2,179.49	2,179.49	2,217.49	2,179.49	2,217.49	2,179.49
21 Other Equity	-	-	-	-	-	21,837.72	-	-	-	-	-	49,810.47
22.i Earnings per Share (Before Extraordinary Items) (of Rs. 2 each) (Not Annualised):												
(a) Basic	1.77	1.21	1.69	2.98	3.01	5.20	1.72	1.96	1.75	3.68	3.88	9.61
(b) Diluted	1.77	1.21	1.69	2.98	3.01	5.20	1.72	1.96	1.75	3.68	3.88	9.61
22.ii Earnings per Share (After Extraordinary Items) (of Rs. 2 each) (Not Annualised):												
(a) Basic	1.77	1.21	1.69	2.98	3.01	5.20	1.72	1.96	1.75	3.68	3.88	9.61
(b) Diluted	1.77	1.21	1.69	2.98	3.01	5.20	1.72	1.96	1.75	3.68	3.88	9.61

- The above Unaudited results for the Quarter and Half year ended September 30, 2022 have been reviewed and recommended by the Audit Committee and were there after approved by the Board at its meeting held on Nov, 11, 2022
- 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 Figures for the quarter ended 30th September, 2022 & quarter ended 30th September, 2021 are the balancing figures between the unaudited year to date figures for half year ended 30th September and the unaudited published figures for the three months ended 30th June of the respective financial years.
- 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.
- Figures for the previous quarter/ period have been regrouped/reclassified, wherever considered necessary.
- The Statutory Auditors have carried out Limited Review of the Financial Results and have expressed an unmodified review conclusion.
- The figures in Rs. Lakhs are rounded off to two decimals.

For Goldiam International Limited

  
Rakesh Bhansali  
Executive Chairman

Place : Mumbai  
Dated : Nov., 11, 2022

**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 Year ended on 31/03/22 Audited	
	Figures for the Quarter ended on		Figures for the Half Year ended on		Figures for the Quarter ended on		Figures for the Half Year ended on		Figures for the Quarter ended on		Figures for the Half Year ended on			
	30/09/22 Unaudited	30/06/22 Unaudited	30/09/21 Unaudited	30/09/21 Unaudited	30/09/22 Unaudited	30/06/22 Unaudited	30/09/21 Unaudited	30/06/22 Unaudited	30/09/21 Unaudited	30/06/22 Unaudited	30/09/21 Unaudited	30/06/22 Unaudited		
<b>1 Segment Revenue :</b>														
a) Jewellery	7,959.82	9,032.06	11,038.30	16,991.88	19,067.96	40,281.21	9,260.26	14,081.70	17,373.00	23,341.96	32,785.25	70,995.64		
b) Investments	808.82	25.14	1,140.41	830.96	1,588.73	1,694.61	10.61	27.97	110.99	38.48	201.73	313.24		
Total Income	8,768.64	9,057.20	12,178.71	17,822.84	20,656.69	41,975.82	9,270.77	14,109.67	17,483.99	23,380.44	32,986.98	71,308.88		
Less : Inter Segment Revenue														
Total Income	8,768.64	9,057.20	12,178.71	17,822.84	20,656.69	41,975.82	9,270.77	14,109.67	17,483.99	23,380.44	32,986.98	71,308.88		
<b>2 Segment Results :</b>														
Profit/(Loss) before tax and interest														
a) Jewellery	1,552.29	1,715.07	1,044.64	3,267.36	2,421.74	5,576.73	2,842.53	3,094.69	2,849.80	5,937.22	6,022.31	14,895.49		
b) Investments	799.47	20.84	1,136.68	820.31	1,582.85	1,659.60	0.39	21.17	107.27	21.56	195.66	266.22		
Total Segment Profit Before Interest & Tax	2,351.76	1,735.91	2,181.32	4,087.67	4,004.59	7,232.33	2,842.92	3,115.86	2,956.77	5,958.78	6,218.17	15,161.71		
Less : i) Interest	6.18	3.00	7.93	9.18	12.15	34.90	30.07	15.84	11.65	45.91	24.78	67.80		
ii) Other un-allocable expenditure (Net)(Income)	3.96	23.50	24.75	27.46	42.67	96.81	45.52	48.84	48.08	94.36	82.64	231.24		
Profit Before Tax	2,341.62	1,709.41	2,148.64	4,051.03	3,949.77	7,100.62	2,767.33	3,051.18	2,897.14	5,818.31	6,100.75	14,862.67		
Less : i) Current Tax	432.37	407.45	232.00	839.82	553.00	1,362.63	1,024.85	935.33	681.68	1,960.18	1,690.66	4,068.83		
ii) Deferred Tax	(20.56)	(13.84)	44.76	(34.40)	56.46	(22.39)	(135.12)	(20.01)	44.61	(155.13)	54.49	178.03		
Profit After Tax	1,929.81	1,315.80	1,671.88	3,245.61	3,340.31	5,740.38	1,877.60	2,135.86	1,970.65	4,013.46	4,355.60	10,995.81		
<b>3 Segment Assets :</b>														
a) Jewellery	23,826.26	18,777.77	18,029.77	23,826.26	18,029.77	15,838.40	53,383.49	43,832.89	43,428.69	53,383.49	43,428.69	40,532.64		
b) Investments	6,946.66	6,338.16	17,196.11	6,946.66	17,196.11	8,079.49	13,008.11	14,388.28	22,427.25	13,008.11	22,427.25	14,024.00		
c) Unallocated	3,377.98	4,089.47	2,048.96	3,377.98	2,048.96	5,368.57	4,435.65	7,725.39	3,659.63	4,435.65	3,659.63	8,688.57		
Total Segment Assets	34,150.90	31,204.40	37,234.44	34,150.90	37,234.44	29,306.46	70,827.25	65,916.56	69,661.57	70,827.25	69,661.57	63,215.21		
<b>4 Segment Liability :</b>														
a) Jewellery	6,772.71	5,415.37	9,119.32	6,772.71	9,119.32	4,976.81	12,708.29	9,363.74	16,850.77	12,708.29	16,850.77	9,298.69		
b) Investments	28.98	18.34	19.43	28.98	19.43	19.34	40.63	19.34	19.43	40.63	19.43	19.34		
c) Unallocated	639.58	518.73	365.34	639.58	365.34	293.10	1,719.01	1,604.06	1,382.31	1,719.01	1,382.31	1,298.91		
Total Segment Liability	7,441.27	5,953.44	9,504.09	7,441.27	9,504.09	5,289.25	14,467.93	10,987.14	18,262.51	14,467.93	18,262.51	10,616.94		

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.

For Goldiam International Limited  
  
 Rashesh Shansali  
 Executive Chairman

Place : Mumbai  
 Dated : Nov., 11, 2022



## Statement of Standalone &amp; Consolidated Unaudited Cash Flow Statement

(Amounts are in lakhs unless stated otherwise)

Particulars	Standalone		Consolidated	
	As at Sep., 30, 2022	As at Sep., 30, 2021	As at Sep., 30, 2022	As at Sep., 30, 2021
<b>A Cash flow from operating activities :</b>				
Profit before tax	4,051.03	3,949.76	5,781.39	6,100.75
Adjustments for:				
Depreciation and amortization for the year	106.37	114.28	354.97	266.30
Adjustable towards Ind AS Impact	1.36	-	6.71	-
(Profit)/Loss on sale of Investment (Net)	(3.07)	(45.01)	7.38	(53.18)
Net unrealised foreign exchange (gain)/ loss	(431.99)	(80.09)	(1,779.27)	(347.88)
Net (profit)/loss on disposal of property, plant and equipment	-	(1.90)	-	(1.90)
Net (profit)/loss on LLP	(279.96)	(360.93)	-	-
(Income)/loss from investments measured at FVOCI	2.27	4.34	6.25	-
Dividend received	(800.26)	(1,401.97)	(0.26)	-
Interest Income	(27.63)	(141.74)	(38.22)	(148.55)
Finance cost	9.18	12.15	45.91	24.77
Share of Minority Interest	-	-	(7.65)	(1,128.04)
Adjustment for Change of Holding & Translation Reserves	-	-	(183.32)	61.17
Adjustment for Reserves on account of Consolidation	-	-	-	-
	<b>(1,423.73)</b>	<b>(1,900.87)</b>	<b>(1,587.50)</b>	<b>(1,327.31)</b>
Operating profit before working capital changes	2,627.30	2,048.89	4,193.89	4,773.44
Adjustments for:				
Decrease/(Increase) in inventories	602.22	(769.09)	(12,378.24)	(7,308.89)
Decrease/(increase) in non-current financial assets	0.25	-	(1.36)	(1.85)
Decrease/(increase) in current financial assets	75.65	(157.12)	285.45	(32.48)
Decrease/(increase) in other current assets	0.41	20.17	(12.59)	6.67
Decrease/(increase) in trade receivables	(7,904.78)	(6,005.04)	1,742.64	(7,032.27)
(Decrease)/increase in trade payables	1,660.68	(365.75)	3,513.33	886.16
(Decrease)/increase in current financial liabilities	(220.93)	(29.55)	(1,063.24)	(204.66)
(Decrease)/increase in Non current financial liabilities	(0.55)	-	(50.08)	-
(Decrease)/increase in other current liabilities	3.22	(0.03)	0.57	7.95
	<b>(5,783.83)</b>	<b>(7,296.41)</b>	<b>(7,963.52)</b>	<b>(13,679.37)</b>
Cash generated from operating activities	(3,156.53)	(5,247.52)	(3,769.63)	(8,905.93)
Income Tax Paid (net)	(463.17)	(500.99)	(1,062.73)	(1,160.40)
Net cash generated from operating activities	<b>(3,619.70)</b>	<b>(5,748.51)</b>	<b>(4,832.36)</b>	<b>(10,066.33)</b>
<b>B Cash flow from investing activities:</b>				
Purchase of property, plant and equipment	(11.97)	(105.09)	(701.49)	(183.69)
Proceeds from disposal of property, plant and equipment	-	19.20	-	19.20
Purchase of Investments	(232.51)	(2,110.13)	(232.51)	(2,110.13)
Acquisition of LLP	-	(782.70)	-	-
Proceeds from redemption of investments	1,480.19	2,760.30	1,510.13	3,963.09
Interest received	27.63	141.74	38.22	148.55
Dividend received	800.26	1,401.97	0.26	-
Buy Back Amount received from Subsidiary	45.85	-	-	-
Net cash used in investing activities	<b>2,109.45</b>	<b>1,325.29</b>	<b>614.61</b>	<b>1,837.02</b>
<b>C Cash flow from financing activities:</b>				
(Repayment)/proceeds of short term borrowings, net	162.69	1,945.84	694.60	3,584.65
Interest paid	(9.18)	(12.15)	(45.91)	(24.77)
Dividends paid	(653.85)	(665.25)	(653.85)	(665.25)
Net cash generated from financing activities	<b>(500.34)</b>	<b>1,268.44</b>	<b>(5.16)</b>	<b>2,894.63</b>
Net increase in cash and cash equivalents (A+B+C)	(2,010.59)	(3,154.78)	(4,222.91)	(5,334.68)
Cash and cash equivalents at the beginning of the year	5,388.57	5,203.34	8,658.56	9,160.31
Cash and cash equivalents at the end of the year	<b>3,377.98</b>	<b>2,048.56</b>	<b>4,435.65</b>	<b>3,825.63</b>
Cash on hand	39.37	38.86	59.02	62.69
Bank balances	1,259.20	2,009.70	2,297.22	9,097.63
Investments in liquid mutual funds	2,079.41	-	2,079.41	-

For Goldiam International Limited

*Ramesh Bhansali*  
Ramesh Bhansali  
Executive Chairman



Place : Mumbai  
Dated : Nov., 11, 2022

## Statement of Standalone &amp; Consolidated Unaudited Assets and Liabilities

(Amounts are in lakhs unless stated otherwise)

Particulars	Standalone		Consolidate	
	Unaudited	Unaudited	Unaudited	Unaudited
	As at Sep., 30, 2022	As at Sep., 30, 2021	As at Sep., 30, 2022	As at Sep., 30, 2021
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	2,340.81	2,472.22	4,139.61	3,879.55
Capital work-in-progress	-	-	1.00	1.00
Right to Use Lease Hold Property	66.86	-	182.82	-
Investment properties	193.57	193.57	193.57	193.57
Other intangible assets	13.48	19.68	97.20	121.40
Investments in Subsidiaries and Joint venture	3,286.64	2,848.18	-	-
Investments accounted for using the equity method	-	-	-	-
Financial assets				
i. Investments	660.52	2,454.52	2,137.03	3,283.17
ii. Loans	74.98	87.19	292.75	230.02
iii. Other Financial Assets	25.23	24.83	55.00	57.27
Deferred tax assets	-	-	31.74	9.26
<b>Total non-current assets</b>	<b>6,662.09</b>	<b>8,100.19</b>	<b>7,130.72</b>	<b>7,775.24</b>
<b>Current assets</b>				
Inventories	2,399.95	2,578.99	30,066.30	18,029.52
Financial assets				
i. Investments	6,285.21	13,074.09	10,870.14	17,509.99
ii. Trade receivables	15,316.50	9,499.73	18,145.95	20,406.97
iii. Cash and cash equivalents	3,312.29	1,982.20	4,369.96	3,759.27
iv. Bank balances other than (iii) above	65.69	66.36	65.69	66.36
v. Loans	76.54	1,900.85	92.72	1,952.01
Other current assets	32.64	32.09	117.52	191.49
<b>Total current assets</b>	<b>27,488.82</b>	<b>29,134.31</b>	<b>63,728.28</b>	<b>61,915.61</b>
<b>Total assets</b>	<b>34,150.91</b>	<b>37,234.50</b>	<b>70,859.00</b>	<b>69,690.85</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	2,179.49	2,217.49	2,179.49	2,217.49
Other equity	24,530.10	25,512.92	53,579.18	48,628.35
<b>Equity attributable to owners of Goldiam International Limited</b>	<b>26,709.59</b>	<b>27,730.41</b>	<b>55,758.67</b>	<b>50,845.84</b>
Non-controlling interests	-	-	600.66	573.24
<b>Total equity</b>	<b>26,709.59</b>	<b>27,730.41</b>	<b>56,359.33</b>	<b>51,419.08</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
Deferred tax liabilities	30.86	144.12	251.14	259.20
Lease Liability	54.18	-	148.92	-
<b>Total non-current liabilities</b>	<b>85.04</b>	<b>144.12</b>	<b>400.06</b>	<b>259.20</b>
<b>Current liabilities</b>				
a) Financial liabilities				
i. Borrowings	162.69	2,945.84	959.87	5,825.56
ii. Trade payables				
Total outstanding dues of micro enterprises and small enterprises	3.79	5.70	5.98	7.99
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,157.12	5,788.54	10,523.44	10,304.49
iii. Lease liabilities	1.05	-	21.42	-
iv. Other financial liabilities	423.86	398.67	1,024.59	663.43
b) Provisions	31.43	29.92	64.70	68.73
c) Current Tax Liabilities	576.34	191.30	1,499.61	1,142.37
<b>Total current liabilities</b>	<b>7,356.28</b>	<b>9,359.97</b>	<b>14,099.61</b>	<b>18,012.57</b>
<b>Total liabilities</b>	<b>7,441.32</b>	<b>9,504.09</b>	<b>14,499.67</b>	<b>18,271.77</b>
<b>Total equity and liabilities</b>	<b>34,150.91</b>	<b>37,234.50</b>	<b>70,859.00</b>	<b>69,690.85</b>

For Goldiam International Limited

*Rashesh Bhansali*  
Rashesh Bhansali  
Executive Chairman



Place : Mumbai

Dated : Nov., 11, 2022