



# Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

August 13, 2018

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

**Sub:-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 today i.e. August 13, 2018, commenced at 05.00 p.m. and concluded at 05.55 p.m. has, inter-alia approved the Standalone and Consolidated Unaudited Financial Results for the first quarter ended June 30, 2018 of the financial year 2018-19. The above unaudited results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company, at their respective meetings held today i.e. August 13, 2018.

We would further like to inform that the Statutory Auditors of the Company have subjected the above unaudited results for the first quarter ended June 30, 2018 to "Limited Review" and the said "Limited Review Reports are enclosed.

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

Thanking you,

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.  
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**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

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 **M/S.GOLDIAM INTERNATIONAL LIMITED** (the company) for the, Quarter ended June 30 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 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 : 3 AUG 2018



**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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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 accompanying statement of unaudited Consolidated financial results of **M/S.GOLDIAM INTERNATIONAL LIMITED** and its Subsidiaries and Associates (hereinafter referred to as the Group”) for the, Quarter ended June 30 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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**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 Year Ended 30th June 2018**

	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
		30/06/18 Unaudited	31/03/18 Audited	30/06/17 Unaudited	31/03/18 Audited	30/06/18 Unaudited	31/03/18 Audited	30/06/17 Unaudited	31/03/18 Audited
	<b>Income</b>								
1	Revenue From Operations	2,949.88	3,103.79	3,031.70	12,201.99	9,631.32	8,819.87	7,240.75	31,861.32
2	Other Income	479.35	333.22	47.61	647.75	952.66	755.99	175.93	1,176.62
3	<b>Total Income</b>	<b>3,429.01</b>	<b>3,437.01</b>	<b>3,079.31</b>	<b>12,849.74</b>	<b>10,583.98</b>	<b>9,575.86</b>	<b>7,416.68</b>	<b>33,037.94</b>
4	<b>Expenses</b>								
	a) Cost Of Materials Consumed	2,387.25	3,088.87	1,731.26	7,903.98	6,503.92	6,684.79	4,738.35	22,047.96
	b) Purchase Of Stock-In-Trade	44.49	(722.58)	422.87	1,475.36	817.34	83.03	723.97	2,893.75
	c) Change In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	95.78	(53.90)	270.47	41.85	151.50	125.98	(64.86)	(578.82)
	d) Employee Benefits Expense	82.37	79.47	75.87	301.20	284.59	328.95	273.72	1,219.56
	e) Finance Costs	56.08	9.61	9.91	28.71	124.22	56.04	38.63	165.36
	f) Depreciation And Amortization Expense	39.98	44.09	42.73	178.06	60.15	67.36	64.45	253.81
	g) Other Expenses	382.44	378.86	411.87	1,527.66	1,366.41	1,047.85	1,045.20	3,763.19
	<b>Total Expenses</b>	<b>3,088.34</b>	<b>2,824.42</b>	<b>2,964.58</b>	<b>11,454.82</b>	<b>9,308.13</b>	<b>8,394.00</b>	<b>6,819.46</b>	<b>29,764.81</b>
5	<b>Profit / (Loss) before Exceptional And Tax (3 ± 4)</b>	<b>340.67</b>	<b>612.59</b>	<b>114.73</b>	<b>1,395.12</b>	<b>1,275.85</b>	<b>1,181.86</b>	<b>597.22</b>	<b>3,273.13</b>
6	Exceptional Items	-	-	-	-	-	-	-	-
7	<b>Profit / (Loss) before Tax (5 ± 6)</b>	<b>340.67</b>	<b>612.59</b>	<b>114.73</b>	<b>1,395.12</b>	<b>1,275.85</b>	<b>1,181.86</b>	<b>597.22</b>	<b>3,273.13</b>
8	<b>Tax Expense</b>								
	a) Current Tax	94.04	209.36	80.08	503.33	396.40	481.04	319.55	1,294.46
	b) Deferred Tax	(2.51)	4.65	(2.79)	(6.62)	6.96	(33.85)	(1.88)	(42.06)
9	<b>Profit / (Loss) for the Period from continuing operation (7 ± 8)</b>	<b>249.14</b>	<b>398.58</b>	<b>37.44</b>	<b>898.41</b>	<b>872.49</b>	<b>734.67</b>	<b>279.55</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>
13	<b>Profit / (Loss) for the Period (9 ± 12)</b>	<b>249.14</b>	<b>398.58</b>	<b>37.44</b>	<b>898.41</b>	<b>872.49</b>	<b>734.67</b>	<b>279.55</b>	<b>2,020.73</b>
14	<b>Other Comprehensive Income (OCI)</b>								
	a) Items That Will Not Be Reclassified To Profit Or Loss	2.52	(71.18)	244.22	555.49	6.09	(63.02)	(4.56)	775.23
	b) Income Tax Relating To Items That Will Not Be Reclassified To Profit Of Loss	63.63	(190.59)	186.01	(2.56)	78.53	(191.50)	560.06	(3.49)
15	<b>Total Comprehensive Income for the period (13±14)</b>	<b>315.29</b>	<b>136.81</b>	<b>469.67</b>	<b>1,451.32</b>	<b>957.11</b>	<b>418.92</b>	<b>835.05</b>	<b>2,792.47</b>
16	Share of Profit / (Loss) of Associates	-	-	-	-	19.06	(5.40)	14.69	12.92



	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
		30/06/18 Unaudited	31/03/18 Audited	30/06/17 Unaudited	31/03/18 Audited	30/06/18 Unaudited	31/03/18 Audited	30/06/17 Unaudited	31/03/18 Audited
17	Disposal in the stake of Subsidiary.	-	-	-	-	-	-	-	-
18	Non-Controlling Interest	-	-	-	-	47.07	23.78	5.81	15.22
19	Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (15 ± 16 ± 17 ± 18)	315.29	136.81	469.67	1,451.32	1,023.24	437.30	855.55	2,820.61
20	Paid-up Equity Share Capital (Face Value of the Share shall be Indicated)	2,494.80	2,494.60	2,494.60	2,494.60	2,494.80	2,494.60	2,494.60	2,494.60
21	Other Equity	-	-	-	20,949.92	-	-	-	33,125.90
22.i	Earnings per Share (Before Extraordinary Items) (of Rs. Nil each) (Not Annualised):								
	(a) Basic	1.00	1.60	0.15	3.60	3.50	2.95	1.12	8.10
	(b) Diluted	1.00	1.60	0.15	3.60	3.50	2.95	1.12	8.10
22.ii	Earnings per Share (After Extraordinary Items) (of Rs. Nil each) (Not Annualised)								
	(a) Basic	1.00	1.60	0.15	3.60	3.50	2.95	1.12	8.10
	(b) Diluted	1.00	1.60	0.15	3.60	3.50	2.95	1.12	8.10

- 1 The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 13th Aug 2018.
- 2 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.
- 3 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.
- 4 In accordance with the requirements of Ind AS 18, Revenue for the quarter ended 30th June, 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.
- 5 The Stand alone 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.
- 6 The figures of previous periods are regrouped / rearranged wherever considered necessary to correspond with the current period presentation.
- 7 The figures in ₹ Lakhs are rounded off to two decimals.

Place : Mumbai  
Dated : 13th Aug., 2018



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 year ended on	Figures for the Quarter ended on			Figures for the year ended on
	30/06/18 Unaudited	31/03/18 Audited	30/06/17 Unaudited	31/03/18 Audited	30/06/18 Unaudited	31/03/18 Audited	30/06/17 Unaudited	31/03/18 Audited
<b>1 Segment Revenue :</b>								
a) Jewellery	3,253.29	3,284.52	3,042.58	12,450.87	10,399.48	9,433.19	7,399.57	32,715.99
b) Investments	175.72	151.60	36.73	398.18	184.50	95.12	17.11	274.40
<b>Total Income</b>	<b>3,429.01</b>	<b>3,436.12</b>	<b>3,079.31</b>	<b>12,848.85</b>	<b>10,583.98</b>	<b>9,528.31</b>	<b>7,416.68</b>	<b>32,990.39</b>
<b>Less : Inter Segment Revenue</b>	-	-	-	-	-	-	-	-
<b>Total Income</b>	<b>3,429.01</b>	<b>3,436.12</b>	<b>3,079.31</b>	<b>12,848.85</b>	<b>10,583.98</b>	<b>9,528.31</b>	<b>7,416.68</b>	<b>32,990.39</b>
<b>2 Segment Results :</b>								
<b>Profit/(Loss) before tax and interest</b>								
a) Jewellery	254.13	514.02	117.30	1,115.66	1,271.37	1,231.37	668.21	3,361.94
b) Investments	159.68	150.31	35.68	385.82	161.04	88.70	15.76	251.82
<b>Total Segment Profit Before Interest &amp; Tax</b>	<b>413.81</b>	<b>664.33</b>	<b>152.98</b>	<b>1,501.48</b>	<b>1,432.41</b>	<b>1,320.07</b>	<b>683.97</b>	<b>3,613.76</b>
<b>Less : i) Interest</b>	56.06	9.61	9.91	28.71	124.22	56.04	38.63	165.36
ii) Other un-allocable expenditure (Net)(Income)	17.08	42.14	28.34	77.66	32.34	82.18	48.12	175.28
<b>Profit Before Tax</b>	<b>340.67</b>	<b>612.58</b>	<b>114.73</b>	<b>1,395.11</b>	<b>1,275.85</b>	<b>1,181.85</b>	<b>597.22</b>	<b>3,273.12</b>
<b>Less : i) Current Tax</b>	94.04	209.36	80.08	503.33	396.40	481.04	319.55	1,294.46
ii) Deferred Tax	(2.51)	4.65	(2.79)	(6.62)	6.96	(33.85)	(1.88)	(42.06)
<b>Profit After Tax</b>	<b>249.14</b>	<b>398.57</b>	<b>37.44</b>	<b>898.40</b>	<b>872.49</b>	<b>734.66</b>	<b>279.55</b>	<b>2,020.72</b>
<b>3 Segment Assets :</b>								
a) Jewellery	10,849.22	10,945.28	11,534.00	10,945.28	28,833.08	28,148.48	26,754.78	28,148.48
b) Investments	14,746.94	14,236.91	13,903.68	14,236.91	16,800.41	17,073.42	18,027.79	17,073.42
c) Unallocated	1,951.33	1,546.80	364.34	1,546.80	4,353.60	3,118.68	1,229.01	3,118.68
<b>Total Segment Assets</b>	<b>27,547.49</b>	<b>26,728.99</b>	<b>25,802.02</b>	<b>26,728.99</b>	<b>49,987.09</b>	<b>48,340.58</b>	<b>46,011.58</b>	<b>48,340.58</b>
<b>4 Segment Liability :</b>								
a) Jewellery	3,552.62	3,070.62	3,036.73	3,070.62	11,455.55	11,109.45	9,906.52	11,109.45
b) Investments	13.07	6.93	7.91	6.93	13.56	10.97	-	10.97
c) Unallocated	223.00	207.91	502.26	207.91	648.46	436.79	1,276.19	436.79
<b>Total Segment Liability</b>	<b>3,788.69</b>	<b>3,285.46</b>	<b>3,546.90</b>	<b>3,285.46</b>	<b>12,117.57</b>	<b>11,557.21</b>	<b>11,182.71</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 Aug., 2018

For Goldiam International Limited

Rashesh Bhansali  
Executive Chairman

