



Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

November 7, 2024

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

Sub: Revised Press Release in respect of Unaudited Financial Results for the quarter and half year ended September 30, 2024

Enclosed herewith please find the Revised Press Release on the Performance of the Company for the quarter and half year ended September 30, 2024.

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

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

For **Goldiam International Limited**

Pankaj Parkhiya
Company Secretary & Compliance Officer

Registered Office

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PRESS RELEASE

Goldiam International reports Q2 & H1 FY25 results.

H1 FY 25 Consolidated Revenue up by 19.3%

ORIGEM opens first store to a resounding customer response

Key Highlights

- Lab-grown diamond jewellery contributed 77% to Q2 revenue, online revenue at 21%
- India retail brand 'ORIGEM' opened its first store before Diwali; witnessing enthusiastic response and a high initial traction in first 10 days

Mumbai, November 07, 2024: 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, 2024.

Q2 & H1 FY25 key highlights

During Q2, Goldiam reported a robust 34% growth in standalone revenue, and a 74% increase in standalone profit after tax. Consolidated revenue for Q2, however, saw only a marginal increase, primarily due to shipment delays caused by flight alterations / cancellations to the US, impacting consolidated sales. These sales have since been recorded subsequently in October, 2024. Excluding the shipment delays, the company would have posted a significant 38% revenue growth for Q2.

Despite these constraints beyond Goldiam's control in Q2, the company's H1 figures remain strong, with a consolidated revenue growth of 19%. EBITDA at ₹ 668 million for H1 FY25 is up by 21%, with EBITDA margin of 22.1%, a slight improvement over H1 FY24 margins. PAT for H1 FY25 at ₹ 442 million is up by 8%. Cash and Cash Equivalents (including investments) at ₹ 2768.27 mn as on Sept. 30, 2024.

During Q2 FY25, Lab Grown Diamond jewellery exports contributed 77%; as compared to 34% in Q2 of FY24 to the overall sales mix. Online revenue accounted for 21% of the revenue during Q2 FY25. About 63% of the inventory (jewellery) as on September 30, 2024 is with customers as finished stock of jewellery to be sold in subsequent months to their customers. With news orders received during Q2 2025, Goldiam's order book position as on September 30, 2024 stands at about ₹ 2700 million. This order book will be fulfilled within 3-4 months.

Financial Highlights (Consolidated) – Q2 & H1 FY25

Particulars (₹ Mn)	Q2FY25	Q2FY24	YoY	H1FY25	H1FY24	YoY
Revenue	1411	1393	1%	3108	2605	19%
EBITDA	346	332	4%	688	571	21%
EBITDA margin	24.5%	23.9%	68 bps	22.1%	21.9%	24 bps
PAT	221	235	-6%	442	408	8%
PAT margin	15.7%	16.8%	(115 bps)	14.2%	15.6%	(144 bps)
EPS	2.07	2.20	-6%	4.14	3.82	8%

India Retail brand ORIGEM Store Launched

During the Dhanteras festive season, Goldiam achieved a significant milestone with the opening of its first retail store under the brand "ORIGEM" in Borivali West, Mumbai. The initial response has exceeded expectations, with sales reaching approximately ₹ 2.5 million within the first 10 days. This remarkable start highlights the growing demand for lab-grown diamond jewellery and the strong positioning of the ORIGEM brand in the market.

As announced earlier, besides Borivali store, Goldiam has signed leases for two more stores at Kharghar (Navi Mumbai) and Bandra (w), which will be operational soon. Looking forward, Goldiam is geared to expand ORIGEM's footprint with an aggressive retail launch strategy across key locations, positioning Goldiam to capture a larger share of the lab-grown diamond jewellery market.

Commenting on results, **Mr. Rashesh Bhansali, Executive Chairman, Goldiam International**, said, "During Q2, Goldiam witnessed several shipment delays due to flight cancellations to the United States. This impacted significantly to our Q2 revenue. These revenues were subsequently booked in the month of October. With the onset of festive season in the US, looking ahead, we are confident that the upcoming quarter will be Goldiam's best to date, underscoring our belief in the sustained demand for lab-grown diamonds among our U.S. retail partners. Concerns regarding declines in lab-grown diamond prices, in our view, appear to be largely overstated."

Mr. Anmol Bhansali, Managing Director of Goldiam International, said, "These are exciting times at Goldiam as our retail brand ORIGEM opened its first store in Borivali (W) during the festive season of Diwali. We are inspired to see the resounding response from customers; in terms of not just the footfall, but also initial sales. Our two more stores, one at Kharghar and one in Bandra (W), will get operation soon. All three Mumbai stores are strategically located, catering to micro-markets with high discretionary spending. Our retail team is geared for a rapid expansion; and we plan to open 10-12 more stores within the next six months."

About Goldiam International

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

Forward-Looking Statement:

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

For more information, please contact

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