

**GOLDIAM INTERNATIONAL LIMITED**  
**GEMS & JEWELLERY COMPLEX**  
**SEEPZ, ANDHERI (East)**  
**MUMBAI 400 096**

PART I

Statement of Standalone / Consolidated / Audited Results for the Quarter and for the Year Ended 31/03/2012													
Particulars	Standalone				Consolidated								
	Figures for the Quarter ended on		Audited for the year ended on		Figures for the Quarter ended on				Audited for the year ended on				
	31/03/2012 Audited	31/12/2011 Unaudited	31/03/2011 Audited	31/03/2012	31/03/2011 Audited	31/03/2012 Audited	31/12/2011 Unaudited	31/03/2011 Audited	31/03/2012 Audited	31/03/2011 Audited	31/03/2012 Audited		
<b>1</b>	<b>Income from Operations</b>												
(a) Net Sales/Income from Operations (Net of Excise Duty)	1767.62	3010.86	1579.98	9159.83	8,215.36	8,215.36	7,341.09	5,960.85	4,534.32	7,341.09	5,960.85	24,527.41	23,908.54
(b) Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total income from operations.(net)</b>	<b>1,767.62</b>	<b>3,010.86</b>	<b>1,579.98</b>	<b>9,159.83</b>	<b>8,215.36</b>	<b>8,215.36</b>	<b>7,341.09</b>	<b>5,960.85</b>	<b>4,534.32</b>	<b>7,341.09</b>	<b>5,960.85</b>	<b>24,527.41</b>	<b>23,908.54</b>
<b>2</b>	<b>Expenses</b>												
(a) Cost of Material Consumed	1,227.75	2,328.43	1,164.94	6,785.75	5,671.21	5,671.21	5,292.75	4,924.41	2,997.96	5,292.75	4,924.41	18,098.95	18,488.06
(b) Purchase of Stock-in-trade	323.54	168.57	82.89	984.03	1,146.28	1,146.28	227.65	651.48	578.05	227.65	651.48	1,870.77	2,791.85
(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(32.96)	(115.41)	157.99	(17.02)	(74.54)	(74.54)	352.05	(545.02)	(80.53)	352.05	(545.02)	222.62	(1,719.61)
(d) Employee Benefits Expense	23.73	41.28	34.06	143.75	123.23	123.23	109.64	201.38	174.46	109.64	201.38	520.63	476.99
(e) Depreciation and Amortisation Expense	35.35	35.68	36.24	134.68	136.98	136.98	53.13	60.81	53.73	53.13	60.81	209.52	230.31
(f) Other Expenses	114.45	212.99	173.49	651.29	880.32	880.32	540.51	464.59	382.13	540.51	464.59	2,007.43	1,854.48
<b>Total Expenses</b>	<b>1,691.86</b>	<b>2,671.53</b>	<b>1,649.60</b>	<b>8,682.48</b>	<b>7,883.48</b>	<b>7,883.48</b>	<b>6,575.73</b>	<b>5,757.65</b>	<b>4,105.80</b>	<b>6,575.73</b>	<b>5,757.65</b>	<b>22,869.92</b>	<b>22,122.08</b>
<b>3</b>	<b>Profit / (Loss) from Operations Before Other Income, Finance Costs and Exceptional Item (1-2)</b>												
	75.76	339.33	(69.62)	477.36	331.88	331.88	765.36	203.20	428.52	765.36	203.20	1,657.49	1,786.46
<b>4</b>	<b>Other Income</b>												
	189.34	(70.32)	104.22	668.50	501.28	501.28	(111.23)	115.00	(15.08)	(111.23)	115.00	797.49	513.35
<b>5</b>	<b>Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)</b>												
	265.10	269.00	34.60	1,145.85	833.16	833.16	654.13	318.20	413.44	654.13	318.20	2,454.98	2,299.81

Particulars	Standalone				Consolidated						
	Figures for the Quarter ended on		Audited for the year ended on		Figures for the Quarter ended on		Audited for the year ended on				
	31/03/2012 Audited	31/12/2011 Unaudited	31/03/2011 Audited	31/03/2012 Audited	31/12/2011 Unaudited	31/03/2011 Audited	31/03/2012 Audited	31/03/2011			
6 Finance Costs	16.09	19.70	11.09	63.67	29.31	93.39	66.00	40.79	333.65	265.52	
7 Profits / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 ± 6)	249.01	249.31	23.51	1,082.19	803.85	320.05	588.12	277.41	2,121.33	2,034.29	
8 Exceptional Items	-	-	-	-	-	72.96	-	12.43	72.96	12.43	
9 Profit / (Loss) from Ordinary Activities before Tax (7 ± 8)	249.01	249.31	23.51	1,082.19	803.85	247.10	588.12	264.98	2,048.37	2,021.86	
10 Tax Expense	50.66	58.65	2.68	229.99	169.46	72.30	132.12	22.05	471.03	203.75	
11 Net Profit / (Loss) from Ordinary Activities after Tax (9 ± 10)	198.35	190.65	20.83	852.19	634.38	174.80	455.99	242.93	1,577.34	1,818.11	
12 Extraordinary Items (Net of Tax Expense ₹NIL Lakhs)	-	-	-	-	-	-	-	-	-	-	
13 Net Profit / (Loss) for the Period (11 ± 12)	198.35	190.65	20.83	852.19	634.38	174.80	455.99	242.93	1,577.34	1,818.11	
14 Share of Profit / (Loss) of Associates*	-	-	-	-	-	-	-	-	-	-	
15 Minority Interest	-	-	-	-	-	(15.46)	(16.25)	12.49	(54.36)	48.59	
16 Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13 ± 14 ± 15)*	198.35	190.65	20.83	852.19	634.38	159.34	439.74	255.42	1,522.98	1,866.70	
17 Paid-up Equity Share Capital (Face Value ₹10/- each)	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	
18 Reserve Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	13,751.72	13,334.43	-	-	-	-	18,421.87	17,216.32

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Particulars	Standalone				Consolidated			
	Figures for the Quarter ended on		Audited for the year ended on		Figures for the Quarter ended on		Audited for the year ended on	
	31/03/2012 Audited	31/12/2011 Unaudited	31/03/2011 Audited	31/03/2012	31/03/2011 Audited	31/12/2011 Unaudited	31/03/2011 Audited	31/03/2012
19.i Earnings per Share (Before Extraordinary Items) (of ₹ 10/- each) (Not Annualised):								
(a) Basic	0.80	0.76	0.08	3.42	2.54	1.76	1.02	6.11
(b) Diluted	0.80	0.76	0.08	3.42	2.54	1.76	1.02	6.11
19.ii Earnings per Share (After Extraordinary Items) (of ₹10/- each) (Not Annualised)								
(a) Basic	0.80	0.76	0.08	3.42	2.54	1.76	1.02	6.11
(b) Diluted	0.80	0.76	0.08	3.42	2.54	1.76	1.02	6.11
<b>PART II</b>								
<b>A PARTICULARS OF SHARE HOLDING</b>								
1 Public Share Holding	11147896	11147896	11997896	11147896	11997896	11147896	11397896	11147896
- Number of Shares	44.69%	44.69%	45.69%	44.69%	45.69%	44.69%	45.69%	44.69%
- Percentage of Share Holding								
2 Promoters and Promotor Group Shareholding								
a) Pledged / Encumbered								
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total Shareholding of Promotor and Promotor Group)								
b) Non-encumbered								
- Number of Shares	13798100	13798100	13548100	13798100	13548100	13798100	13548100	13798100
- Percentage of Shares (as a % of the total Shareholding of the Promotor and Promotor Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of the total Share Capital of the Company)	55.31%	55.31%	54.31%	55.31%	54.31%	55.31%	54.31%	55.31%
<b>B INVESTOR COMPLAINTS</b>								
Pending at the Beginning of the Quarter	Nil							
Received during the Quarter	4							
Disposed of during the Quarter	4							
Remaining Unresolved at the End of the Quarter	Nil							

Particulars	Standalone						Consolidated								
	Figures for the Quarter ended on			Audited for the year ended on			Figures for the Quarter ended on			Audited for the year ended on					
	31/03/2012 Audited	31/12/2011 Unaudited	31/03/2011 Audited	31/03/2012	31/03/2011	31/03/2011 Audited	31/03/2012 Audited	31/12/2011 Unaudited	31/03/2011 Audited	31/03/2012	31/03/2011 Audited	31/03/2011	31/03/2012	31/03/2011	31/03/2012
<b>A PRIMARY SEGMENT:</b>															
1 Segment Revenue :															
a) Jewellery	1,268.30	2,950.46	1,589.57	9,230.37	7,954.33	3,574.61	7,294.50	6,202.73	24,675.75	24,000.60					
b) Investments	222.49	117.49	82.17	597.96	411.02	245.05	139.58	82.52	649.17	408.85					
Total	1,490.79	3,067.95	1,671.73	9,828.33	8,365.33	3,819.65	7,434.08	6,285.25	25,324.93	24,409.45					
Less : Inter Segment Revenue															
Net Sales/ Income from Operations	1,490.79	3,067.95	1,671.73	9,828.33	8,365.33	3,819.65	7,434.08	6,285.25	25,324.93	24,409.45					
2 Segment Results :															
Profit/(Loss) before tax and interest															
a) Jewellery	43.61	167.39	(24.34)	585.18	464.46	117.12	560.50	235.29	1,843.69	1,994.63					
b) Investments	230.13	113.21	73.15	597.96	397.65	240.67	139.57	74.23	641.43	395.48					
Total	273.74	280.60	48.80	1,183.14	862.10	357.78	700.08	309.53	2,485.12	2,390.10					
Less : i) Interest	16.09	19.70	11.09	63.67	29.32	93.39	66.00	40.79	333.65	265.52					
ii) Other un-allocable expenditure (Net)	8.65	11.58	14.21	37.29	28.94	(55.66)	45.96	(8.67)	30.15	90.31					
Total Profit Before Tax	249.01	249.31	23.51	1,082.19	803.85	320.05	588.12	277.40	2,121.33	2,034.29					
3 Capital Employed															
a) Jewellery	6,474.59	7,191.40	7,708.42	6,474.59	7,708.42	8,951.21	10,510.34	11,640.22	8,951.21	11,640.22					
b) Investments	8,504.49	8,732.72	7,744.23	8,504.49	7,744.23	9,684.71	9,349.19	7,339.33	9,684.71	7,339.33					
c) Unallocated assets / (Liabilities)	1,294.25	558.76	376.38	1,294.25	376.38	2,280.55	1,171.37	731.37	2,280.55	731.37					
Total	16,273.33	16,482.88	15,829.03	16,273.33	15,829.03	20,916.46	21,030.90	19,710.92	20,916.46	19,710.92					
<b>B SECONDARY SEGMENT</b>															
1 Segment Revenue :															
Within India	8.50	(2.84)	(15.96)	-	(26.90)	44.91	33.97	(0.70)	79.20	(9.49)					
Exports outside India	35.11	170.23	(8.38)	585.18	491.36	72.21	526.53	235.99	1,764.49	2,004.12					
Total Revenue	43.61	167.39	(24.34)	585.18	464.46	117.12	560.50	235.29	1,843.70	1,994.63					

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Particulars	Standalone				Consolidated				
	Figures for the Quarter ended on		Audited for the year ended on		Figures for the Quarter ended on		Audited for the year ended on		
	31/03/2012 Audited	31/12/2011 Unaudited	31/03/2011 Audited	31/03/2012	31/03/2011 Audited	31/12/2011 Unaudited	31/03/2011 Audited	31/03/2012	
2	Segment Assets								
	Within India	55.00	59.03	65.51	55.00	65.51	1,298.19	994.87	798.57
	Exports outside India	10,766.72	12,160.78	9,841.36	10,766.72	9,841.36	21,705.29	24,790.56	21,705.29
	<b>Total Assets</b>	<b>10,821.72</b>	<b>12,219.81</b>	<b>9,906.87</b>	<b>10,821.72</b>	<b>9,906.87</b>	<b>23,003.48</b>	<b>25,785.43</b>	<b>23,003.48</b>
3	Segment Liabilities								
	Within India								
	Exports outside India	4,347.13	5,028.41	2,198.45	4,347.13	2,198.45	729.15	620.30	729.15
	<b>Total Liabilities</b>	<b>4,347.13</b>	<b>5,028.41</b>	<b>2,198.45</b>	<b>4,347.13</b>	<b>2,198.45</b>	<b>14,052.27</b>	<b>15,275.10</b>	<b>14,052.27</b>

1 The Company has Identified Two Reportable Segments viz. Jewellery Manufacturing and Investment Activity. Segments have been identified and reported taking into account nature of products and services, the different risks and returns and the internal business reporting systems.

2 The Company has Identified Geographic Segments as its Secondary Segments. Geographic segments of the Company are mainly local market in India and exports out of India.

3 The capital employed in the respective segments is worked out after considering the operating assets and liabilities that are directly attributable to the segments as well as allocated to the segments on a reasonable basis.

GOLDIAM INTERNATIONAL LIMITED

Statement of Assets and Liabilities

Particulars	STANDALONE			CONSOLIDATED	
	Audited for the year ended on			Audited for the year ended on	
	31/03/2012	31/03/2011	31/03/2011	31/03/2012	31/03/2011
(₹ in lacs)					
<b>A EQUITY AND LIABILITIES</b>					
<b>1 Shareholders Fund</b>					
(a) Share Capital	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60
(b) Reserves and Surplus	13,751.72	13,334.42	18,421.87	17,216.33	17,216.33
(c) Money Received against Share Warrants	-	-	-	-	-
<b>Sub-total - Shareholders Fund</b>	<b>16,246.32</b>	<b>15,829.02</b>	<b>20,916.47</b>	<b>19,710.93</b>	<b>19,710.93</b>
<b>2 Share Application Money Pending Allotment</b>	-	-	-	-	-
<b>3 Minority Interest *</b>	-	-	1,375.73	1,500.94	1,500.94
<b>4 Non-current Liabilities</b>					
(a) Long-term Borrowing	-	-	-	-	-
(b) Deferred Tax Liabilities (Net)	-	-	-	-	600.00
(c) Other Long-term Liabilities	-	-	-	-	-
(d) Long-term Provisions	-	-	-	-	-
<b>Sub-total - Non-current Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>600.00</b>
<b>5 Current Liabilities</b>					
(a) Short-term Borrowings	2,074.90	847.75	6,943.71	4,366.87	4,366.87
(b) Trade Payables	2,299.25	1,293.86	5,499.79	4,235.52	4,235.52
(c) Other Current Liabilities	62.55	57.68	226.68	258.55	258.55
(d) Short-term Provisions	150.12	23.26	189.21	33.66	33.66
<b>Sub-total - Current Liabilities</b>	<b>4,586.82</b>	<b>2,222.55</b>	<b>12,859.39</b>	<b>8,894.60</b>	<b>8,894.60</b>
<b>TOTAL - EQUITIES AND LIABILITIES</b>	<b>20,833.14</b>	<b>18,051.57</b>	<b>35,151.59</b>	<b>30,706.47</b>	<b>30,706.47</b>
<b>B ASSETS</b>					
<b>1 Non-current Assets</b>					
(a) Fixed Assets	942.78	949.00	1,677.43	1,863.00	1,863.00
(b) Goodwill on Consolidation *	-	-	1.82	2.25	2.25
(c) Non-current Investments	3,194.98	2,705.09	1,863.28	1,421.90	1,421.90
(d) Deferred Tax Assets (Net)	75.63	107.83	85.68	123.52	123.52
(e) Long-term Loans and Advances	20.34	20.34	104.27	69.98	69.98
(f) Other Non-current Assets	-	-	4.15	5.38	5.38
<b>Sub-total - Non-current Assets</b>	<b>4,233.73</b>	<b>3,782.27</b>	<b>3,736.64</b>	<b>3,486.03</b>	<b>3,486.03</b>

*(Handwritten Signature)*

Particulars	STANDALONE Audited for the year ended on		CONSOLIDATED Audited for the year ended on	
	31/03/2012	31/03/2011	31/03/2012	31/03/2011
<b>2 Current Assets</b>				
(a) Current Investments	6,245.01	5,917.43	7,821.42	5,917.43
(b) Inventories	2,787.82	3,169.47	9,742.66	9,723.14
(c) Trade Receivables	5,567.33	4,295.06	10,430.14	10,034.77
(d) Cash and Cash Equivalents	1,432.82	294.75	2,483.75	636.14
(e) Short-term Loans and Advances	566.42	592.59	937.00	908.96
(f) Other Current Assets	-	-	-	-
<b>Sub-total - Current Assets</b>	<b>16,599.41</b>	<b>14,269.30</b>	<b>31,414.97</b>	<b>27,220.44</b>
<b>TOTAL - ASSETS</b>	<b>20,833.14</b>	<b>18,051.57</b>	<b>35,151.61</b>	<b>30,706.47</b>

- The above Audited results duly considered by the Audit Committee were taken on record by the Board of Directors of the Company at its meeting held on 26<sup>th</sup> May, 2012
- Consolidated financial statements of the Company, its subsidiaries and Joint ventures have been prepared in accordance with Accounting Standards on Consolidated Financial Statements (AS 21) and Financial Reporting of Interests in Joint venture (AS-27) issued by The Institute of Chartered Accountants of India.
- The Board of Directors have recommended ₹ 0.40 (4%) as final dividend, with the interim dividend of ₹ 1.10 (11%) per share, the total dividend for the year is ₹1.50 (15%) per equity share.
- Tax Expenses includes Current Tax & Deferred Tax for the quarter & period ended on 31.03.2012.
- The financial statements for the year ended 31<sup>st</sup> March, 2012 have been prepared as per the Revised Schedule VI to the Companies Act, 1956. Accordingly, the Previous quarter's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/year.
- The Stand alone results of the Company are available on the Company's website [www.goldiam.com](http://www.goldiam.com) and also available on Bombay Stock Exchange and National Stock Exchange of India websites [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
- The figures in Rs.Lacs are rounded off to two decimals.

For Goldiam International Limited



Rashesh Bhansali  
Vice Chairman & Managing Director

Place: Mumbai

Dated: 26<sup>th</sup> May, 2012