



Pulindra M. Patel
B.Com. F.C.A, Inter C.S.

PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS

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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 financial results of M/s. Goldiam International Limited for the period ended 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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, nothing has come to our attention that causes us to believe that the accompanying statement of un audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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 PATEL)
Proprietor
Membership No.048991



PLACE : Mumbai
DATE : 12th August, 2013

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

PART I	Statement of Standalone / Consolidated / Unaudited Results for the Quarter and for the Period Ended 30/06/2013										(₹ in lakhs)
	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				
	30/06/13	31/03/13	30/06/12	31/03/13	30/06/13	31/03/13	30/06/12	31/03/13	30/06/12	31/03/13	
Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited		
1 Income from Operations											
(a) Net Sales/Income from Operations (Net of Excise Duty)											
	3,067.62	1,844.23	2,414.91	9,745.78	6,107.73	6,081.51	6,081.51	7,236.73	7,236.73	26,556.65	
(b) Other Operating Income											
	3,067.62	1,844.23	2,414.91	9,745.78	6,107.73	6,081.51	6,081.51	7,236.73	7,236.73	26,556.65	
Total Income from operations, (net)											
2 Expenses											
(a) Cost of Material Consumed											
	2,238.01	1,145.98	1,870.96	7,191.80	5,263.13	4,485.16	4,485.16	5,823.14	5,823.14	20,648.86	
(b) Purchase of Stock-in-trade											
	356.28	207.76	64.60	589.37	716.69	976.41	976.41	182.16	182.16	1,660.65	
(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade											
	35.42	(33.10)	31.71	5.71	(975.72)	(856.57)	(856.57)	(78.68)	(78.68)	(1,008.80)	
(d) Employee Benefits Expense											
	40.64	32.74	38.61	156.48	139.10	137.44	137.44	124.43	124.43	513.87	
(e) Depreciation and Amortisation Expense											
	40.72	45.53	35.52	137.98	55.63	62.83	62.83	52.10	52.10	205.26	
(f) Other Expenses											
	275.24	352.12	201.05	947.62	740.58	783.23	783.23	507.29	507.29	2,573.58	
Total Expenses											
	2,986.32	1,751.02	2,242.45	9,028.96	5,939.41	5,568.51	5,568.51	6,610.43	6,610.43	24,593.43	
3 Profit / (Loss) from Operations Before Other Income, Finance Costs and Exceptional Item (1-2)											
	81.30	93.22	172.46	716.83	168.32	493.00	493.00	626.30	626.30	1,973.22	
4 Other Income											
	432.37	(37.03)	171.27	451.34	617.11	(311.67)	(311.67)	237.71	237.71	519.92	
5 Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 ± 6)											
	513.67	56.19	343.74	1,168.17	785.43	181.33	181.33	864.02	864.02	2,493.14	

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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	
	30/06/13 Unaudited	31/03/13 Audited	30/06/12 Unaudited	31/03/13 Audited	30/06/13 Unaudited	31/03/13 Audited	30/06/12 Unaudited	31/03/13 Audited
6 Finance Costs	25.93	23.02	16.23	70.97	91.07	76.41	82.12	324.61
7 Profits / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 ± 6)	487.74	33.17	327.50	1,097.20	694.36	104.93	781.90	2,168.53
8 Exceptional Items Profit on sale of Assets	-	-	-	434.44	-	-	-	434.44
Loss on sale of investments	-	-	-	254.11	-	-	-	-
9 Profit / (Loss) from Ordinary Activities before Tax (7 ± 8)	487.74	33.17	327.50	1,277.54	694.36	104.93	781.90	2,602.98
10 Tax Expense	93.26	31.59	51.44	428.38	148.26	77.43	158.72	688.97
11 Net Profit / (Loss) from Ordinary Activities after Tax (9 ± 10)	394.49	1.58	276.06	849.16	546.10	27.50	623.18	1,913.00
12 Extraordinary Items (Net of Tax Expense ₹Nil Lakhs)	-	-	-	-	-	-	-	-
13 Net Profit / (Loss) for the Period (11 ± 12)	394.49	1.58	276.06	849.16	546.10	27.50	623.18	1,913.00
14 Share of Profit / (Loss) of Associates	-	-	-	-	-	-	-	-
15 Disposal in the stake of Subsidiary	-	-	-	-	-	(69.05)	-	(0.17)
16 Minority Interest	-	-	-	-	(9.70)	49.88	50.53	(46.87)
17 Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13 ± 14 ± 15)	394.49	1.58	276.06	849.16	555.80	8.33	572.64	1,865.96
18 Paid-up Equity Sahre Capital (Face Value of the Sahre shall be indicated)	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60
19 Reserve Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	14,165.01	-	-	-	19,878.61

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GOLDIAM INTERNATIONAL LIMITED
Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

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	
	30/06/13 Unaudited	31/03/13 Audited	30/06/12 Unaudited	31/03/13 Audited	30/06/13 Unaudited	31/03/13 Audited	30/06/12 Unaudited	31/03/13 Audited
A	PRIMARY SEGMENT:							
1	Segment Revenue :							
	a) Jewellery	3,166.18	1,861.90	2,378.61	9,851.53	5,890.72	7,342.99	26,723.18
	b) Investments	330.11	161.09	170.93	325.79	(120.88)	131.45	363.38
	Total	3,496.29	2,022.99	2,549.55	10,177.32	5,769.84	7,474.45	27,086.56
	Less : Inter Segment Revenue	-	-	-	-	-	-	-
	Net Sales/ Income from Operations	3,496.29	2,022.99	2,549.55	10,177.32	5,769.84	7,474.45	27,086.56
2	Segment Results :							
	Profit/(Loss) before tax and interest							
	a) Jewellery	189.72	127.69	183.03	858.27	253.82	756.87	2,200.62
	b) Investments	330.11	(72.71)	170.82	325.64	(100.37)	131.45	363.38
	Total	519.83	54.98	353.84	1,183.91	153.45	888.32	2,564.00
	Less : i) Interest	25.93	23.02	16.23	70.97	76.41	82.12	324.61
	ii) Other un-allocable expenditure (Net)	6.16	(1.21)	10.10	15.75	(27.89)	24.31	70.85
	Total Profit Before Tax	487.74	33.17	327.50	1,097.20	104.93	781.90	2,168.53
3	Capital Employed							
	a) Jewellery	6,253.45	5,532.31	8,558.74	5,532.31	8,501.99	11,230.93	8,501.99
	b) Investments	10,640.48	10,219.50	7,885.52	10,219.50	12,362.50	9,798.40	12,362.50
	c) Unallocated assets / (Liabilities)	160.18	1,053.74	78.14	1,053.74	1,654.65	505.49	1,654.65
	Total	17,054.11	16,805.55	16,522.39	16,805.55	22,519.14	21,534.82	22,519.14

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Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

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	
	30/06/13 Unaudited	31/03/13 Audited	30/06/12 Unaudited	31/03/13 Audited	30/06/13 Unaudited	31/03/13 Audited	30/06/12 Unaudited	31/03/13 Audited
B								
1	SECONDARY SEGMENT							
	Segment Revenue :							
	8.03	4.42	-	24.08	(37.66)	(155.74)	21.26	(61.11)
Within India	181.69	123.27	183.03	834.19	372.02	409.55	735.61	2,261.73
Exports outside India								
	189.72	127.69	183.03	858.27	334.36	253.82	756.87	2,200.62
2	Segment Assets							
	89.49	20.15	-	20.15	949.14	1,611.85	977.33	1,611.85
Within India	14,405.12	13,453.45	13,752.91	13,453.45	29,480.64	25,123.91	23,223.45	25,123.91
Exports outside India								
	14,494.61	13,473.61	13,752.91	13,473.61	30,429.79	26,735.76	24,200.79	26,735.76
3	Segment Liabilities							
	-	-	-	-	518.17	777.97	677.81	777.97
Within India	8,241.16	7,941.30	5,194.17	7,941.30	20,416.71	17,455.79	12,292.05	17,455.79
Exports outside India								
	8,241.16	7,941.30	5,194.17	7,941.30	20,934.88	18,233.77	12,969.86	18,233.77

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.

For Goldiam International Limited



Rashesh Bhansali

Vice Chairman & Managing Director

Place : Mumbai

Dated : 12th August, 2013