



**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 31<sup>st</sup> December,2015. This statement is the responsibility of the Company's Management and has been approved by the 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 unaudited 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 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

PLACE : Mumbai  
DATE : 10<sup>th</sup> February,2016

## Statement of Standalone / Consolidated / Unaudited Results for the Quarter and for the Period Ended 31/12/2015

Particulars	Standalone						Consolidated					
	Figures for the Quarter ended on		Year to date for the period ended on		Audited for the Year ended on		Figures for the Quarter ended on		Year to date for the period ended on		Audited for the Year ended on	
	31/12/15	30/09/15	31/12/14	31/12/15	31/12/14	31/03/15	31/12/15	30/09/15	31/12/14	31/12/15	31/12/14	31/03/15
<b>1</b>	<b>Income from Operations</b>											
(a) Net Sales/Income from Operations (Net of Excise Duty)	3,552.87	3,323.97	3,449.49	10,039.14	9,396.49	11,894.27	9,373.88	7,864.83	8,941.43	25,436.11	24,734.32	32,155.53
(b) Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from operations.(net)</b>	<b>3,552.87</b>	<b>3,323.97</b>	<b>3,449.49</b>	<b>10,039.14</b>	<b>9,396.49</b>	<b>11,894.27</b>	<b>9,373.88</b>	<b>7,864.83</b>	<b>8,941.43</b>	<b>25,436.11</b>	<b>24,734.32</b>	<b>32,155.53</b>
<b>2</b>	<b>Expenses</b>											
(a) Cost of Material Consumed	2,307.86	2,124.44	2,990.58	6,941.96	7,309.64	9,141.45	6,516.46	5,255.66	6,441.63	17,444.07	17,795.81	23,816.21
(b) Purchase of Stock-in-trade	490.25	520.02	6.50	1,226.90	409.76	456.69	590.68	649.31	659.00	1,810.13	1,652.55	1,547.39
(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	78.47	111.14	(96.86)	46.15	14.70	(10.09)	30.50	484.43	441.40	827.29	983.77	599.67
(d) Employee Benefits Expense	69.99	77.90	43.80	194.31	140.57	181.81	246.69	234.81	194.82	685.54	565.66	761.07
(e) Depreciation and Amortisation Expense	48.89	47.94	52.51	139.41	180.67	235.42	67.19	64.20	75.47	188.93	242.89	338.99
(f) Other Expenses	270.89	305.68	263.69	875.65	830.69	1,258.97	957.07	840.81	742.62	2,664.86	2,292.32	3,330.19
<b>Total Expenses</b>	<b>3,266.35</b>	<b>3,187.12</b>	<b>3,260.22</b>	<b>9,424.38</b>	<b>8,886.03</b>	<b>11,264.25</b>	<b>8,408.59</b>	<b>7,529.22</b>	<b>8,554.96</b>	<b>23,620.82</b>	<b>23,533.02</b>	<b>30,993.53</b>
<b>3</b>	<b>Profit / (Loss) from Operations Before Other Income, Finance Costs and Exceptional Item (1-2)</b>											
	286.52	136.85	189.27	614.76	510.47	630.03	965.29	335.61	386.47	1,815.29	1,201.30	1,762.00
<b>4</b>	<b>Other Income</b>											
	639.55	185.11	(349.69)	1,165.57	466.88	786.25	789.39	306.99	(292.45)	1,540.77	871.72	1,241.03
<b>5</b>	<b>Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 ± 6)</b>											
	926.07	321.96	(160.43)	1,780.33	977.35	1,416.27	1,754.68	642.60	94.03	3,356.06	2,073.03	3,003.02
<b>6</b>	<b>Finance Costs</b>											
	15.78	13.04	18.61	46.04	44.70	62.15	37.47	51.27	59.21	139.90	172.30	228.85
<b>7</b>	<b>Profits / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 ± 6)</b>											
	910.29	308.92	(179.03)	1,734.29	932.64	1,354.13	1,717.21	591.33	34.81	3,216.16	1,900.72	2,774.17
<b>8</b>	<b>Exceptional Items</b>											
Profit on sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Loss on sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-



Particulars	Standalone										Consolidated					
	Figures for the			Year to date for the			Audited for the			Figures for the			Year to date for the			Audited for the
	31/12/15	30/09/15	31/12/14	31/12/15	31/12/14	31/03/15	31/12/15	31/12/14	31/03/15	31/12/15	30/09/15	31/12/14	31/12/15	31/12/14	31/03/15	
9 Profit / (Loss) from Ordinary Activities before Tax (7 ± 8)	910.29	308.92	(179.03)	1,734.29	932.64	1,354.13	1,717.21	591.33	34.81	3,216.16	1,900.72	2,774.17	2,774.17	2,774.17	2,774.17	
10 Tax Expense	113.79	61.78	(40.59)	368.81	216.13	314.42	249.13	130.29	22.06	680.93	508.02	665.05	665.05	665.05	665.05	
11 Net Profit / (Loss) from Ordinary Activities after Tax (9 ± 10)	796.50	247.14	(138.44)	1,365.48	716.51	1,039.71	1,468.08	461.04	12.75	2,535.23	1,392.70	2,109.12	2,109.12	2,109.12	2,109.12	
12 Extraordinary Items (Net of Tax Expense ₹Nil Lakhs)	-	-	-	-	75.70	75.70	-	-	0.00	-	75.70	75.70	75.70	75.70	75.70	
13 Net Profit / (Loss) for the Period (11 ± 12)	796.50	247.14	(138.44)	1,365.48	792.21	1,115.41	1,468.08	461.04	12.75	2,535.23	1,468.40	2,184.82	2,184.82	2,184.82	2,184.82	
14 Share of Profit / (Loss) of Associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
15 Disposal in the stake of Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
16 Minority Interest	-	-	-	-	-	-	5.92	(2.16)	(0.20)	(33.66)	(33.53)	(59.78)	(59.78)	(59.78)	(59.78)	
17 Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13 ± 14 ± 15)	796.50	247.14	(138.44)	1,365.48	792.21	1,115.41	1,462.16	458.89	12.55	2,501.57	1,434.87	2,125.05	2,125.05	2,125.05	2,125.05	
18 Paid-up Equity Share Capital (Face Value of the Share 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	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	-	-	-	-	-	15,488.98	-	-	-	-	-	23,109.87	23,109.87	23,109.87	23,109.87	
20.i Earnings per Share (Before Extraordinary Items) (of ₹ Nil each) (Not Annualised):																
(a) Basic	3.19	0.99	(0.55)	5.47	3.18	4.47	5.86	1.84	0.05	10.03	5.75	8.52	8.52	8.52	8.52	
(b) Diluted	3.19	0.99	(0.55)	5.47	3.18	4.47	5.86	1.84	0.05	10.03	5.75	8.52	8.52	8.52	8.52	
20.ii Earnings per Share (After Extraordinary Items) (of ₹ Nil each) (Not Annualised)																
(a) Basic	3.19	0.99	(0.55)	5.47	3.18	4.47	5.86	1.84	0.05	10.03	5.75	8.52	8.52	8.52	8.52	
(b) Diluted	3.19	0.99	(0.55)	5.47	3.18	4.47	5.86	1.84	0.05	10.03	5.75	8.52	8.52	8.52	8.52	



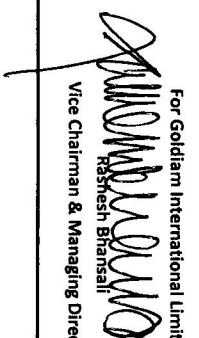


**GOLDIAM INTERNATIONAL LIMITED**  
Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

Particulars	Standalone				Consolidated							
	Figures for the Quarter ended on		Year to date for the period ended on		Figures for the Quarter ended on		Year to date for the period ended on					
	31/12/15	30/09/15	31/12/14	31/12/15	31/12/14	31/12/15	30/09/15	31/12/14	31/12/15	31/12/14	31/09/15	
<b>1</b>	<b>Segment Revenue :</b>											
a) Jewellery	3,584.22	3,439.87	3,490.80	10,239.41	9,525.38	12,262.50	9,360.15	8,070.91	9,124.50	25,698.38	25,109.43	32,851.80
b) Investments	684.71	33.30	(389.66)	965.29	337.99	405.06	911.03	55.07	(475.51)	1,278.49	496.62	529.72
Total	4,268.93	3,473.17	3,101.14	11,204.70	9,863.37	12,667.56	10,271.18	8,125.98	8,648.98	26,976.87	25,606.05	33,381.53
Less : Inter Segment Revenue												
Net Sales/ Income from Operations	4,268.93	3,473.17	3,101.14	11,204.70	9,863.37	12,667.56	10,271.18	8,125.98	8,648.98	26,976.87	25,606.05	33,381.53
<b>2</b>	<b>Segment Results :</b>											
Profit/(Loss) before tax and interest												
a) Jewellery	247.31	309.55	238.49	875.13	672.39	1,166.08	891.38	638.96	574.71	2,232.51	1,638.70	2,680.68
b) Investments	682.98	30.74	(393.29)	956.23	327.20	387.14	918.20	39.61	(479.03)	1,264.05	485.78	509.02
Total	930.29	340.29	(154.80)	1,831.36	999.59	1,553.22	1,809.58	678.57	95.68	3,496.56	2,124.48	3,189.70
Less : i) Interest	15.78	13.04	18.61	46.04	44.70	62.15	37.47	51.27	59.21	139.90	172.30	228.85
ii) Other un-allocable expenditure (Net)	4.21	18.34	5.62	51.03	22.24	136.95	54.91	35.97	1.65	140.51	51.46	186.68
Total Profit Before Tax	910.29	308.92	(179.03)	1,734.29	932.64	1,354.13	1,717.21	591.33	34.81	3,216.16	1,900.72	2,774.17
<b>3</b>	<b>Capital Employed</b>											
a) Jewellery	7,572.91	6,557.24	5,929.16	7,572.91	5,929.16	7,363.15	12,861.47	11,298.39	10,377.85	12,861.47	10,377.85	11,172.23
b) Investments	10,895.16	10,738.84	11,724.23	10,895.16	11,724.23	10,733.09	13,000.88	13,494.14	14,030.47	13,000.88	14,030.47	13,060.53
c) Unallocated assets / (Liabilities)	881.00	1,256.49	441.42	881.00	441.42	(112.66)	2,141.89	1,868.49	1,178.62	2,141.89	1,178.62	1,371.71
Total	19,349.07	18,552.57	18,094.81	19,349.07	18,094.81	17,983.58	28,004.24	26,661.02	25,586.94	28,004.24	25,586.94	25,604.47

- 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.
- 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.
- 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.

Place : Mumbai  
Dated : 10<sup>th</sup> February, 2016

For Goldiam International Limited  
  
Ramesh Bhanisai  
Vice Chairman & Managing Director

