

Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

February 13, 2017

To, BSE Limited PhirozeJeejeebhoy Towers, Dalal Street, Mumbai- 400 001. Scrip Code: 526729	To, National Stock Exchange of India Limited Exchange Plaza, BandraKurlaComplex, 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 and Unaudited Financial Results for the Third Quarter ended on 31-12-2016 & payment of first Interim Dividend

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. February 13, 2017, (commenced at 05.00 p.m. and concluded at 5.50 p.m.) inter-alia approved the following items of Agenda:-


1. Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2016 together with the Limited Review Reports for the quarter ended December 31, 2016.

We are enclosing herewith a statement of Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2016, together with the Limited Review Report.

2. Further we would like to inform that the Board of Goldiam International Limited, in the aforesaid meeting have also approved/declared first Interim Dividend of Rs.2/- (Two Rupees) per equity share (i.e. 20% on the paid up equity share capital), for the Financial Year 2016-17.
3. The Record date for the purpose of determining the name of members eligible for receipt of the interim dividend has already been fixed on Tuesday, February 21, 2017 vide our letter dated January 27, 2017.
4. Payment of first Interim dividend shall start from Thursday, February 23, 2017.

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.
Phones : (022) 28291893, 28290396, 28292397 Fax : (022) 28292885, 28290418 Email: goldiam@vsnl.com. Website: www.goldiam.com



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

PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS

307, Gold Mohur Co-Op. Society,
174, Princess Street, Mumbai - 2.
Tel. No.: 22056233
Mobile : 9322268243, 9619908533
E-mail : pulindra_patel@hotmail.com

Review Report to
The Board of Directors,
Goldiam International Limited
Gems & Jewellery Complex,
SEEPZ, Andheri (East),
Mumbai – 400 096.

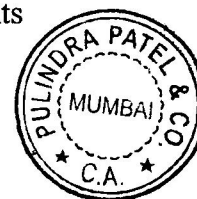
We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Goldiam International Limited (“The Company”) for the quarter / Three months ended 31st December, 2016. (“The Statement”) being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015. This statement which is the responsibility of the Company’s Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), 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 ‘Review of Interim Financial Information performed by the Independent Auditor of the Entity’ issued by the Independent Auditor 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 statement is 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 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 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 : 13th February, 2017



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

PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS

307, Gold Mohur Co-Op. Society,
174, Princess Street, Mumbai - 2.
Tel. No.: 22056233
Mobile : 9322268243, 9619908533
E-mail : pulindra_patel@hotmail.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 Joint venture (hereinafter referred to as the Group”) for the quarter ended 31st December, 2016 which are included in the accompanying statement of unaudited consolidated financial results for the quarter ended 31st December, 2016 together with notes thereon (the “Statement”). 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) 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 Limited Review conducted as above, We report as under :

1. The Consolidated Revenue and Net Profit / (Loss) for the period ended 31st December, 2016 amounting to Rs. 12,080.91 lakhs and Rs. (50.17) lakhs respectively include the financial result of one subsidiary and one Joint venture, which have not been reviewed by us and are based on the management certified accounts.

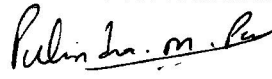
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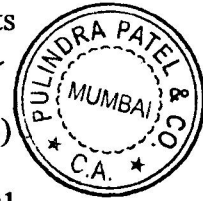


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Based on our review conducted as above and subject to our comments as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable 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 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


(PULINDRA PATEL)
Proprietor
Membership No.48991
FRN No. 115187W



PLACE : Mumbai
DATE : 13th February, 2017

GOLDIAM INTERNATIONAL LIMITED

GEMS & JEWELLERY COMPLEX, SEEPZ, ANDHERI (EAST), MUMBAI 400 096
CIN:L36912MH1986PLCO41203.TEL:(022) 28291893. FAX:(022) 28290418.Email:goldiam@vsnl.com. Website: www.goldiam.com

₹ in Lakhs

Statement of Standalone / Consolidated / Unaudited Results for the Quarter and for the Period Ended 31st December, 2016

Particulars	Standalone										Consolidated			
	Figures for the Quarter ended on		Year to date for the period ended on		Figures for the year ended on		Figures for the Quarter ended on		Year to date for the period ended on		Figures for the year ended on			
	31/12/16 Unaudited	30/09/16 Unaudited	31/12/15 Unaudited	31/12/16 Unaudited	31/03/16 Audited	31/12/16 Unaudited	30/09/16 Unaudited	31/12/15 Unaudited	31/12/16 Unaudited	31/03/16 Audited	31/12/15 Unaudited	31/03/16 Audited		
1 Income from Operations														
(a) Net Sales/Income from Operations (Net of Excise Duty)	3,798.42	3,654.79	11,206.82	10,039.14	13,185.46	10,070.75	6,945.64	9,373.88	25,242.86	25,436.11	33,002.81	33,002.81		
(b) Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-		
Total Income from operations,(net)	3,798.42	3,654.79	11,206.82	10,039.14	13,185.46	10,070.75	6,945.64	9,373.88	25,242.86	25,436.11	33,002.81	33,002.81		
2 Expenses														
(a) Cost of Material Consumed	2,665.23	2,693.56	7,564.19	6,941.96	9,442.84	7,452.49	7,210.65	6,516.46	20,392.99	17,444.07	22,326.55	22,326.55		
(b) Purchase of Stock-in-trade	342.00	348.30	1,223.58	1,226.90	1,661.92	638.50	770.42	590.68	2,000.16	1,810.13	2,726.41	2,726.41		
(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	118.92	(33.42)	78.47	46.15	(249.80)	(460.21)	(2,752.98)	30.50	(3,379.36)	827.29	133.97	133.97		
(d) Employee Benefits Expense	76.71	71.45	225.88	194.31	287.14	319.89	280.32	246.69	871.47	685.54	972.04	972.04		
(e) Depreciation and Amortisation Expense	50.76	43.05	136.22	139.41	194.99	69.92	61.45	67.19	190.47	188.93	266.59	266.59		
(f) Other Expenses	418.10	265.42	1,284.37	875.65	1,164.99	1,392.39	668.33	957.07	3,281.81	2,664.86	3,741.97	3,741.97		
Total Expenses	3,671.72	3,388.36	10,688.32	9,424.38	12,502.08	9,412.98	6,238.19	8,408.59	23,357.54	23,620.82	30,167.53	30,167.53		
3 Profit / (Loss) from Operations Before Other Income, Finance Costs and Exceptional Item (1-2)	126.70	266.43	518.50	614.76	683.38	657.77	707.45	965.29	1,885.32	1,815.29	2,835.28	2,835.28		
4 Other Income	178.77	441.83	1,026.68	1,165.57	1,264.49	309.05	399.49	789.39	1,434.61	1,540.77	1,525.34	1,525.34		
5 Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 ± 4)	305.47	708.26	1,545.18	1,780.33	1,947.87	966.82	1,106.94	1,754.68	3,319.93	3,356.06	4,360.62	4,360.62		
6 Finance Costs	15.70	7.42	31.63	46.04	52.21	47.23	34.43	37.47	118.84	139.90	178.98	178.98		
7 Profits / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 ± 6)	289.77	700.84	1,513.55	1,734.29	1,895.66	919.59	1,072.51	1,717.21	3,201.09	3,216.16	4,181.64	4,181.64		
8 Exceptional Items														
Profit on sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-		
Loss on sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-		
9 Profit / (Loss) from Ordinary Activities before Tax (7 ± 8)	289.77	700.84	1,513.55	1,734.29	1,895.66	919.59	1,072.51	1,717.21	3,201.09	3,216.16	4,181.64	4,181.64		
10 Tax Expense	57.94	149.86	337.56	368.81	365.28	288.64	288.95	249.13	855.15	680.93	880.67	880.67		
11 Net Profit / (Loss) from Ordinary Activities after Tax (9 ± 10)	231.83	550.98	1,175.99	1,365.48	1,530.38	630.95	783.56	1,468.08	2,345.94	2,535.23	3,300.97	3,300.97		

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		Figures for the Quarter ended on		Year to date for the period ended on	
	31/12/16	30/09/16	31/12/15	31/12/16	31/12/15	31/12/16	30/09/16	31/12/15	31/12/16	31/12/15	31/12/16	31/03/16
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
12 Extraordinary items (Net of Tax Expense ₹Nil Lakhs)	-	-	-	-	-	-	-	-	-	-	-	-
13 Net Profit / (Loss) for the Period (11 ± 12)	231.83	550.98	796.50	1,175.99	1,365.48	1,532.38	783.56	1,468.08	2,345.94	2,535.23	3,900.97	-
14 Share of Profit / (Loss) of Associates	-	-	-	-	-	-	-	-	-	-	-	-
15 Disposal in the stake of Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-
16 Minority Interest	-	-	-	-	-	-	(4.89)	(5.92)	(93.19)	(93.66)	(51.28)	-
17 Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13 ± 14 ± 15)	231.83	550.98	796.50	1,175.99	1,365.48	1,532.38	778.67	1,462.16	2,312.75	2,501.57	3,249.69	-
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
19 Reserve Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-	-	16,274.90	-	-	-	-	-	25,574.14
20.i Earnings per Share (Before Extraordinary Items) (of ₹ Nil each) (Not Annualised):	0.93	2.21	3.19	4.71	5.47	6.14	3.12	5.86	9.27	10.03	13.03	13.03
(a) Basic	0.93	2.21	3.19	4.71	5.47	6.14	3.12	5.86	9.27	10.03	13.03	13.03
(b) Diluted	0.93	2.21	3.19	4.71	5.47	6.14	3.12	5.86	9.27	10.03	13.03	13.03
20.ii Earnings per Share (After Extraordinary Items) (of ₹ Nil each) (Not Annualised)	0.93	2.21	3.19	4.71	5.47	6.14	3.12	5.86	9.27	10.03	13.03	13.03
(a) Basic	0.93	2.21	3.19	4.71	5.47	6.14	3.12	5.86	9.27	10.03	13.03	13.03
(b) Diluted	0.93	2.21	3.19	4.71	5.47	6.14	3.12	5.86	9.27	10.03	13.03	13.03

1 The above Unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th Feb, 2017. The Statutory Auditors of the Company have carried out Limited Review of these result and the result are being published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

2 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.

3 The Board of Directors has declared an interim dividend of ₹ 2 (i.e.20%) per equity shares of ₹ 10/- each fully paid up for the financial year 2016-17

4 Tax Expenses includes Current Tax & Deferred Tax for the quarter & year ended on 31st Dec., 2016.

5 The Ind AS as prescribed in section 133 of companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 is not applicable to the company for the Financial Year 2016-17

6 The Stand alone results of the Company are available on the Company's website www.goldiam.com and also available on BSE Ltd. and National Stock Exchange of India websites www.bseindia.com and www.nseindia.com respectively.

7 The figures of previous periods are regrouped / rearranged wherever considered necessary to correspond with the current period presentation.

8 The figures in ₹ Lakhs are rounded off to two decimals.

For Goldiam International Ltd



Vice Chairman & Managing Director

Place : Mumbai
Dated : 13th Feb, 2017


GOLDIAM INTERNATIONAL LIMITED

Segment wise Revenue, Results and Capital Employed under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

₹ in Lakhs

Particulars	Consolidated														
	Standalone						Figures for the Quarter ended on						Figures for the Year to date for the period ended on		
	Figures for the Quarter ended on			Year to date for the period ended on			Figures for the Year ended on			Quarter ended on			Year to date for the period ended on		
	31/12/16 Unaudited	30/09/16 Unaudited	31/12/15 Unaudited	31/12/16 Unaudited	31/12/15 Unaudited	31/03/16 Audited	31/12/16 Unaudited	30/09/16 Unaudited	31/12/15 Unaudited	31/12/16 Unaudited	31/12/15 Unaudited	31/12/16 Unaudited	31/12/15 Unaudited	31/12/16 Unaudited	31/03/16 Audited
1 Segment Revenue :															
a) Jewellery	3,879.47	3,682.71	11,417.56	10,239.41	13,431.97	10,291.40	6,915.23	9,360.15	25,830.35	25,830.35	25,698.38	25,698.38	25,698.38	33,419.11	
b) Investments	96.37	415.25	815.94	965.29	1,007.81	62.79	434.22	911.03	821.51	821.51	1,278.49	1,278.49	1,278.49	1,109.04	
Total	3,975.84	4,097.96	12,233.50	11,204.70	14,439.78	10,354.19	7,349.45	10,271.18	26,651.86	26,651.86	26,976.87	26,976.87	26,976.87	34,528.15	
Less : Inter Segment Revenue															
Net Sales/ Income from Operations	3,975.84	4,097.96	12,233.50	11,204.70	14,439.78	10,354.19	7,349.45	10,271.18	26,651.86	26,651.86	26,976.87	26,976.87	26,976.87	34,528.15	
2 Segment Results :															
Profit/(Loss) before tax and interest															
a) Jewellery	230.20	316.73	799.71	875.13	1,016.32	939.23	730.69	891.38	2,646.93	2,646.93	2,232.51	2,232.51	2,232.51	3,474.53	
b) Investments	95.40	409.18	800.54	956.23	991.55	67.81	422.23	918.20	798.39	798.39	1,264.05	1,264.05	1,264.05	1,089.01	
Total	325.60	725.91	1,600.25	1,831.36	2,007.87	1,007.04	1,152.92	1,809.58	3,445.32	3,445.32	3,496.56	3,496.56	3,496.56	4,563.54	
Less : i) Interest	15.70	7.42	31.63	46.04	52.21	47.23	34.43	37.47	118.84	118.84	139.90	139.90	139.90	178.98	
ii) Other un-allocable expenditure (Net)	20.13	17.65	55.07	51.03	60.00	40.22	45.98	54.91	125.39	125.39	140.51	140.51	140.51	202.92	
Total Profit Before Tax	289.77	700.84	1,513.55	1,734.29	1,895.66	919.59	1,072.51	1,717.21	3,201.09	3,201.09	3,216.16	3,216.16	3,216.16	4,181.64	
3 Segment Assets :															
a) Jewellery	12,181.06	12,414.65	12,181.06	12,481.04	11,168.55	28,930.93	28,410.51	27,709.99	28,930.93	28,930.93	27,709.99	27,709.99	27,709.99	24,966.92	
b) Investments	11,945.08	12,523.83	11,945.08	10,895.16	10,770.93	14,491.18	15,320.84	13,001.16	14,491.18	14,491.18	13,001.16	13,001.16	13,001.16	12,866.91	
c) Unallocated	1,272.86	492.65	1,144.30	1,144.30	2,381.36	2,502.70	1,136.91	2,647.41	2,502.70	2,502.70	2,647.41	2,647.41	2,647.41	4,359.27	
Total Segment Assets	25,399.00	25,431.13	25,399.00	24,520.50	24,320.84	45,924.81	44,868.26	43,358.56	45,924.81	45,924.81	43,358.56	43,358.56	43,358.56	42,193.10	
4 Segment Liability :															
a) Jewellery	5,231.01	5,397.34	5,231.01	4,908.13	5,158.60	14,863.87	14,424.07	14,848.52	14,863.87	14,863.87	14,848.52	14,848.52	14,848.52	13,498.90	
b) Investments	10.91	27.91	10.91	-	18.05	13.96	32.02	0.28	13.96	13.96	0.28	0.28	0.28	18.05	
c) Unallocated	211.58	292.21	211.58	263.30	374.69	459.97	519.35	505.52	459.97	459.97	505.52	505.52	505.52	607.41	
Total Segment Liability	5,453.50	5,717.46	5,453.50	5,171.43	5,551.34	15,337.80	14,975.44	15,354.32	15,337.80	15,337.80	15,354.32	15,354.32	15,354.32	14,124.36	

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.

For Goldiam International Limited

 Ramesh Bhansali
 Vice Chairman & Managing Director

Place : Mumbai
 Dated :13th Feb, 2017