



# Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

May 25, 2021

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

**Sub: Press Release in respect of Audited Financial Results for the quarter and year ended March 31, 2021**

Enclosed herewith please find the Press Release on the Performance of the Company for the quarter and year ended March 31, 2021.

The aforesaid Press Release will also be uploaded on the website of the Company i.e. [www.goldiam.com](http://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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## Goldiam International reports ~3X growth in PAT for Q4FY21

### Leveraging Omnichannel Business Strategy and strengthening Lab-Grown Diamond Business Vertical

**Mumbai, 25<sup>th</sup> May, 2021:** Goldiam International Ltd (Goldiam), a reputable integrated manufacturer and supplier of impeccable diamond jewellery to leading retailers and wholesalers in the USA and Europe, has announced its results for the quarter and twelve months ended on 31st March 2021.

#### Financial Highlights (consolidated) – Q4FY21 & FY21

Particulars (INR Mn)	Q4FY21	Q4FY20	YoY	FY21	FY20	YoY
Revenue	1,318	901	46%	4,132	3,866	7%
EBITDA	236	42	466%	853	656	30%
PAT	92	28	225%	671	453	48%
EPS	4.2	1.3	232%	30.3	19.7	53%

- Consolidated revenue for the quarter was up by 46% YoY due to the restocking of inventory by major retailers in the US market as the consumer demand increased with changing consumer behaviour. This has helped standalone jewellery revenue, to grow by 103% in Q4 FY21 and has reported at INR 700 million.
- Consolidated EBITDA for Q4FY21 increased by 466% YoY, led by higher revenue from jewellery and lab-grown diamonds. EBITDA margins improved significantly to 18% in Q4FY21, against 5% in Q4FY20.
- Consolidated PAT for Q4FY21 increased by 225% YoY on the back of overall business efficiency which has further strengthened its cash flow position.

#### Balance Sheet Update

- The Company focuses on its prudent and conservative approach towards financial engineering and has remained net-debt free despite challenging market conditions. It strongly believes in remaining debt-free.
- As of 31<sup>st</sup> March 2021, the consolidated cash & cash equivalents INR 3100mn, which is around 51.4% of the total assets
- Further, the cash adjusted ROCE of the Company is 45.6% for FY21 and ROE stands at 15% in FY21

#### Dividend for FY21:

- In line with the Dividend Distribution Policy, the Company declared a final dividend of INR 3, which translates to a total dividend of INR 8 for FY21. This payout is 58% of standalone PAT and 26% of consolidated PAT for FY21.
- Over the last five years, the Company has delivered an average Dividend payout of 62.3% of standalone PAT and two buy-back of shares to the tune of INR 300 mn.

## **Building Lab-Grown Diamond Business**

In Q3FY21, the Company acquired 51% of Eco-Friendly Diamonds LLP (EDL) . EDL is engaged in growing and manufacturing lab-created diamonds via the 'Chemical Vapor Deposition' (CVD) method. On the profitability front, lab-grown diamonds enjoy generally better margins relative to natural, mined diamonds.

During Q4FY21, Company have further acquired 37% 'Eco-Friendly Diamonds LLP' (EDL). With this Goldiam now holds 88% in EDL. The aforesaid acquisition in EDL will be completed in the next 30 days.

## **Order Book Status**

The company has an order book size of INR 2,000 mn of which lab-grown diamonds constitute 10%. This order book is expected to be executed over the next 4-6 months, e-commerce sales are 20% of total sales, which do not constitute part of the order book.

## **Omni-channel Business Strategy**

The Company has focused on its omnichannel business strategy which has increased sales of the jewellery business. Its digital strategies have enabled it to capture a broader audience and significantly better payment terms. Further, the quick cash conversion cycle leads to a negative working capital cycle and superior ROE profile for this channel of business. During the quarter, the Company has hired Senior Executive and CEO for its newly launched Jewel Fleet B2B e-commerce website and is currently in process of fine-tuning the website to make it more compelling to the target market.

**Commenting on the performance, Mr Rashesh Bhansali, Chairman and Managing Director, Goldiam International, said,** *"The financial year 2020-21 has been a truly challenging year for our economy, our industry, our business and the mankind as such whose resilience was put to test by COVID-19 pandemic. Despite this, we have reported exceptional revenue growth during the fourth quarter. This is due to the restocking of inventories by leading retailers of the USA as consumer sentiments are becoming positive. We estimate that this demand will continue its strong trajectory in the coming quarters with the ease of COVID-19 restrictions.*

*Today, Goldiam is at an inflection point, where we are witnessing the effects of our proactive business strategies in terms of venturing into lab-grown diamonds and various digital initiatives. These will be our foundation for exponential growth.*

*Further, we have maintained our net-debt free position with our prudence and rewarded our stakeholders with an equitable dividend distribution policy. Going forward, Goldiam aims for a brighter future with resolute commitment and a strong foundation."*

## About Goldiam International Limited (Goldiam)

**Goldiam International Limited (NSE: GOLDIAM, BSE: 526729)** is a 3-decade old 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 and European markets, the Company is also renowned for utilizing responsibly sourced diamonds, leveraging cutting edge technologies and efficient manufacturing processes for optimal costings and short 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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