

# Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

May 25, 2021

To, BSE Limited PhirozeJeejeebhoy Towers, DalalStreet,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**

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 on May 25, 2021, (commenced at 04.30 p.m. and concluded at 05.15 p.m.) inter-alia approved the following items of Agenda:-

1. Standalone and Consolidated Audited Financial Results for the last quarter and year ended March 31, 2021 as recommended by Audit Committee of the Company. A Copy of the said standalone and consolidated financial results and Auditors' Report are enclosed herewith. **Annexure-1**

The Audit Reports are submitted with unmodified opinion (free from any disqualifications) and a declaration to that effect is enclosed.

Further, we are also attaching herewith a copy of Press Release in connection with the audited financial results for quarter and year ended March 31, 2021.

2. The Board of Directors of the Company, in the aforesaid meeting have also approved to make additional Investment in the LLP named 'Eco-Friendly Diamonds LLP' by nominating Mr. Rashesh Manhar Bhansali (Executive Chairman) to act as Designated Partner in the LLP on behalf of the Company.

The details as per Regulation 30 of SEBI (LODR) Regulation, 2015 read with the SEBI circular dated 09.09.2015 is enclosed herewith as **Annexure-2**.

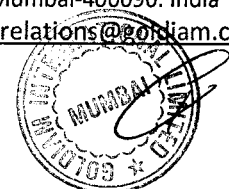
3. The Board of Directors of the Company have decided to recommend final dividend at the rate of Rs.3/- (i.e. 30%) per equity share of Face Value of Rs. 10/- each on 22174923 equity shares of the Company, subject to approval of the members in the 34<sup>th</sup> AGM of the Company to be convened on Saturday, August 28, 2021. Dividend will be paid / dispatched to the shareholders on or after September 7, 2021.
4. The Board of Directors of the Company, in the aforesaid meeting have amended a Dividend Distribution Policy effective from May 25, 2021 pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

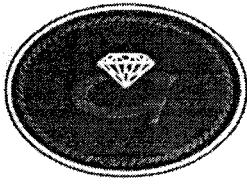
A copy of Dividend Distribution Policy enclosed herewith as an **Annexure-3**.

5. The Board of Directors of the Company, in the aforesaid meeting have constituted Risk Management Committee and amended a Risk Management Policy effective from May 25, 2021 pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Registered Office**

Gems & Jewellery Complex, Santacruz Electronics Export Processing Zone, Andheri (East), Mumbai-400096. India  
Phones: (022) 28291893/28290396/28292397 Fax : (022) 28292885 Email:- [investorrelations@goldiam.com](mailto:investorrelations@goldiam.com)  
Website: [www.goldiam.com](http://www.goldiam.com)





# Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

6. The Thirty-fourth Annual General Meeting of the Company will be held on August 28, 2021.

The Register of Members and Transfer Books of equity shares will remain closed from Saturday, the August 14, 2021 to Saturday, the August 28, 2021 (both days inclusive) for the purpose of Annual Closing and determining entitlement of the members to the final dividend for the financial year 2020-2021 ("Book Closure Date").

7. The Board of Directors also, on the recommendation of the Nomination and Remuneration Committee, recommended to the shareholders for approval of re-appointment of Mr. Pannkaj Chimanlal Ghadiali (DIN-00003462) as an Independent Non-Executive Director of the Company, for another term of five years with effect from November 12, 2021, subject to shareholders' approval. Annexure-4

Mr. Pannkaj Chimanlal Ghadiali (DIN-00003462) is not debarred from holding the office of a Director by virtue of any SEBI order or any other authority.

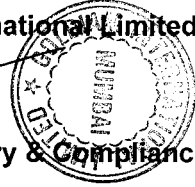
The same may please be taken on record and suitably disseminated to all concerned.

Yours faithfully,

For Goldiam International Limited

Pankaj Parkhiya

Company Secretary & Compliance Officer



Encl.:- As above

#### Registered Office

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Phones: (022) 28291893/28290396/28292397 Fax : (022) 28292885 Email:- [investorrelations@goldiam.com](mailto:investorrelations@goldiam.com)

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**Independent Auditor's Report on Annual Financial Results of Goldiam International Limited Pursuant To Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To  
The Board of Directors,  
Goldiam International Limited,  
Gems & Jewellery Complex,  
SEEPZ, Andheri (East),  
Mumbai - 400 096.

**Opinion**

We have audited the accompanying statement of standalone financial results of **GOLDIAM INTERNATIONAL LIMITED** (the company) for the, Quarter and year ended March 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





### **Management's Responsibilities for the Standalone Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.





# J. D. Zatakia & Co.

CHARTERED ACCOUNTANTS

306, Rupa Plaza, Jawahar Road,  
Ghatkopar (E), Mumbai - 400 077  
Tel. : 2501 0052  
Tele Fax : 2501 1051  
Mobile : 98201 22976

Jitendra D. Zatakia B.Com., F.C.A.

E-mail : jdzatakia@jdzatakia.com

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matters

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Mumbai.

Date: 25.05.2021



FOR J.D. ZATAKIA & COMPANY  
CHARTERED ACCOUNTANTS  
FIRM REGN.NO.111777W

J. D. ZATAKIA - PROPRIETOR  
MEMBERSHIP NO.17669  
UDIN: 21017669AAAACK7397



**Independent Auditor's Report on Consolidated Financial Results of Goldiam International Limited Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To  
The Board of Directors,  
Goldiam International Limited,  
Gems & Jewellery Complex,  
SEEPZ, Andheri (East),  
Mumbai - 400 096.

**Opinion**

We have audited the accompanying statement of Consolidated financial results of **GOLDIAM INTERNATIONAL LIMITED** (herein after referred to as the "Holding Company") and its subsidiaries (Holding company and its subsidiaries together referred to as "the Group"), its associates for the, Quarter and year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate audited financial statements of the subsidiaries and associates, the consolidated financial results:

- (i) The statement includes the audited financial result and Financial review/information of the following Subsidiaries and Associates;
  - Goldiam Jewellery Limited - Subsidiary
  - Diagold Designs Limited - Subsidiary
  - Goldiam USA Inc. - Subsidiary
  - Eco-Friendly Diamonds LLP - Associates
- (ii) is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Group for the quarter and the year ended March 31, 2021.





### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

### Management's Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Company included in Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the respective Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associate is responsible for overseeing the financial reporting process of each Company.







### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.





- Obtain sufficient appropriate audit evidence regarding the financial results /financial information of the entities within the Group and its associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them.

We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

- (a) The Consolidated financial results/statement include the audited financial results of two subsidiaries and one associate, whose financial statement reflects totals assets of Rs. 19646.05 lakhs as at March 31, 2021 and total revenue of Rs. 30704.05 lakhs, net profit after tax Rs. 2267.12 lakhs and total comprehensive income of Rs. 2267.30 lakh for the year ended on that date respectively. These financial Results/statement and other financial information have been audited by their respective independent auditors. The Independent auditor's reports on financial results/statement of these entities have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in the paragraph above.





# J. D. Zatakia & Co.

CHARTERED ACCOUNTANTS

306, Rupa Plaza, Jawahar Road,  
Ghatkopar (E), Mumbai - 400 077  
Tel. : 2501 0052  
Tele Fax : 2501 1051  
Mobile : 98201 22976

Jitendra D. Zatakia B.Com., F.C.A.

E-mail : jdzatakia@jdzatakia.com

One of the subsidiary is located outside India whose financial results has been prepared in accordance with accounting principles generally accepted in such country and which has been reviewed by the other auditors under generally accepted auditing Standard applicable in that country. The company's managements has converted the Financial result of such subsidiary located outside India from accounting principles Generally accepted in that country to Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the reports of other auditors and conversion adjustment prepared by the management of the company and reviewed by another Chartered Accountant whose reports has been furnished to us on which we placed reliance.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and reports of the other auditors.

- (b) The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place : Mumbai.

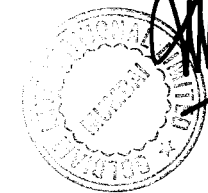
Date : 25.05.2021



FOR J.D. ZATAKIA & COMPANY  
CHARTERED ACCOUNTANTS  
FIRM REGN.NO.111777W

J. D. ZATAKIA - PROPRIETOR  
MEMBERSHIP NO.17669  
UDIN:21017669AAAACL8278

<b>GOLDIAM INTERNATIONAL LIMITED</b>											
GEMS & JEWELLERY COMPLEX, SEEPZ, ANDHERI (EAST), MUMBAI 400 096											
CIN:L36912MH1986PLC041203.TEL:(022) 28291893. FAX:(022) 28290418.Email:investorrelations@goldiam.com. Website: www.goldiam.com											
Audited Financial Statement of Standalone & Consolidated for the Quarter & Year ended March 31, 2021											
(Rs. In Lakhs)											
	Particulars	Standalone					Consolidated				
		Figures for the Quarter ended on			Figures for the Year ended on		Figures for the Quarter ended on			Figures for the Year ended on	
		31/03/21 Audited	31/12/20 Unaudited	31/03/20 Audited	31/03/21 Audited	31/03/20 Audited	31/03/21 Audited	31/12/20 Unaudited	31/03/20 Audited	31/03/21 Audited	31/03/20 Audited
	<b>Income</b>										
1	Revenue From Operations	6,872.04	7,743.08	3,292.43	21,605.54	16,209.07	12,919.04	15,670.14	8,028.02	40,600.28	36,450.79
2	Other Income	1,336.82	173.01	327.95	1,753.68	1,071.59	255.47	199.06	978.77	721.70	2,214.11
3	<b>Total Income</b>	<b>8,208.86</b>	<b>7,916.09</b>	<b>3,620.38</b>	<b>23,359.22</b>	<b>17,280.66</b>	<b>13,174.51</b>	<b>15,869.20</b>	<b>9,006.79</b>	<b>41,321.98</b>	<b>38,664.90</b>
	<b>Expenses</b>										
4	a) Cost Of Materials Consumed	4,056.52	4,500.25	2,268.94	12,703.64	11,607.52	6,655.93	8,469.34	5,934.29	21,818.68	23,270.19
	b) Purchase Of Stock-In-Trade	1,361.13	1,588.64	453.32	4,300.35	1,303.77	1,921.82	2,356.68	517.25	6,160.81	3,004.37
	c) Change In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	(49.66)	12.83	(24.71)	191.93	(196.88)	(354.25)	(279.38)	622.50	(811.64)	1,052.07
	d) Employee Benefits Expense	379.89	97.40	108.19	663.10	461.31	721.20	339.45	261.39	1,594.05	1,327.90
	e) Finance Costs	7.11	3.42	(5.48)	15.21	11.71	13.50	6.72	15.20	29.87	109.48
	f) Depreciation And Amortization Expense	45.99	46.17	51.87	183.72	195.30	129.76	122.86	53.86	361.85	248.48
	g) Other Expenses	334.27	373.17	319.30	1,098.56	1,344.73	1,872.49	869.08	1,254.81	4,028.67	3,452.11
	<b>Total Expenses</b>	<b>6,135.25</b>	<b>6,621.88</b>	<b>3,171.43</b>	<b>19,156.51</b>	<b>14,727.46</b>	<b>10,960.45</b>	<b>11,884.75</b>	<b>8,659.30</b>	<b>33,182.29</b>	<b>32,464.60</b>
5	<b>Profit / (Loss) before Exceptional And Tax (3 ± 4)</b>	<b>2,073.61</b>	<b>1,294.21</b>	<b>448.95</b>	<b>4,202.71</b>	<b>2,553.20</b>	<b>2,214.06</b>	<b>3,984.45</b>	<b>347.49</b>	<b>8,139.69</b>	<b>6,200.30</b>
6	Exceptional Items	-	-	-	-	-	5.63	1,571.08	-	1,576.71	-
7	<b>Profit / (Loss) before Tax (5 ± 6)</b>	<b>2,073.61</b>	<b>1,294.21</b>	<b>448.95</b>	<b>4,202.71</b>	<b>2,553.20</b>	<b>2,219.69</b>	<b>5,555.53</b>	<b>347.49</b>	<b>9,716.40</b>	<b>6,200.30</b>
8	Tax Expense										
	a) Current Tax	234.00	315.08	112.73	903.00	658.95	847.08	1,096.46	83.07	2,585.93	1,677.04
	b) Deferred Tax	283.26	(22.03)	5.69	248.35	(9.96)	453.09	(14.18)	(18.60)	423.59	(5.31)
9	<b>Profit / (Loss) for the Period from continuing operation (7 ± 8)</b>	<b>1,556.35</b>	<b>1,001.16</b>	<b>330.53</b>	<b>3,051.36</b>	<b>1,904.21</b>	<b>919.52</b>	<b>4,473.25</b>	<b>283.02</b>	<b>6,706.88</b>	<b>4,528.57</b>
10	Profit/(Loss) from discontinuing operation	-	-	-	-	-	-	-	-	-	-
11	Tax expenses of Discontinuing operation	-	-	-	-	-	-	-	-	-	-
12	<b>Profit/(Loss) from discontinuing operation (after tax) (10 ± 11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Profit / (Loss) for the Period (9 ± 12)</b>	<b>1,556.35</b>	<b>1,001.16</b>	<b>330.53</b>	<b>3,051.36</b>	<b>1,904.21</b>	<b>919.52</b>	<b>4,473.25</b>	<b>283.02</b>	<b>6,706.88</b>	<b>4,528.57</b>
14	<b>Other Comprehensive Income (OCI)</b>										
	a) Items That Will Not Be Reclassified To Profit Or Loss	55.01	318.20	216.87	796.23	456.97	115.32	410.88	311.85	1,228.29	850.49
	b) Income Tax Relating To Items That Will Not Be Reclassified To Profit Of Loss	(1.05)	1.82	0.84	2.32	2.11	2.81	2.19	12.16	13.87	1.91
15	<b>Total Comprehensive Income for the period (13±14)</b>	<b>1,610.31</b>	<b>1,321.18</b>	<b>546.24</b>	<b>3,849.91</b>	<b>2,363.29</b>	<b>1,037.65</b>	<b>4,886.32</b>	<b>607.03</b>	<b>7,949.04</b>	<b>5,380.97</b>



	Particulars	Standalone					Consolidated				
		Figures for the Quarter ended on			Figures for the Year ended on		Figures for the Quarter ended on			Figures for the Year ended on	
		31/03/21 Audited	31/12/20 Unaudited	31/03/20 Audited	31/03/21 Audited	31/03/20 Audited	31/03/21 Audited	31/12/20 Unaudited	31/03/20 Audited	31/03/21 Audited	31/03/20 Audited
16	Share of Profit / (Loss) of Associates	-	-	-	-	-	1.75	(2.61)	(6.16)	3.80	(8.72)
17	Disposal in the stake of Subsidiary.	-	-	-	-	-	-	-	-	-	-
18	Non-Controlling Interest	-	-	-	-	-	(40.82)	(573.26)	23.14	(608.53)	170.18
19	Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (15 ± 16 ± 17 ± 18)	1,610.31	1,321.18	548.24	3,849.91	2,363.29	998.58	4,310.45	624.01	7,344.31	5,542.43
20	Paid-up Equity Share Capital (Face Value of the Share shall be Indicated)	2,217.49	2,217.49	2,217.49	2,217.49	2,217.49	2,217.49	2,217.49	2,217.49	2,217.49	2,217.49
21	Other Equity	-	-	-	22,318.57	19,910.03	-	-	-	44,260.59	38,784.49
22.i	Earnings per Share (Before Extraordinary Items) (of Rs. Nil each) (Not Annualised):										
	(a) Basic	7.02	4.51	1.49	13.76	8.31	4.15	20.16	1.25	30.26	19.73
	(b) Diluted	7.02	4.51	1.49	13.76	8.31	4.15	20.16	1.25	30.26	19.73
22.ii	Earnings per Share (After Extraordinary items) (of Rs. Nil each) (Not Annualised)										
	(a) Basic	7.02	4.51	1.49	13.76	8.31	4.15	20.16	1.25	30.26	19.73
	(b) Diluted	7.02	4.51	1.49	13.76	8.31	4.15	20.16	1.25	30.26	19.73

- The above Audited results for the Quarter and Year ended 31 March, 2021 have been reviewed and recommended by the Audit Committee and approved by the board at their meeting held on 25 May, 2021
- These financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The outbreak of corona virus (COVID-19) pandemic globally and in India has caused significant slowdown of economic activity. The operations and revenue during the current quarter were impacted due to COVID-19.  
  
The Company has taken into account the possible impact of COVID-19 in preparation of the audited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these audited financial results and current indicators of future economic conditions.
- During the year under review one of the subsidiary namely M/s. Diagold Designs Ltd has sold factory building which is reflected under exceptional item in consolidated results.
- During the Quarter under review, The company has sold its entire stake of 49.93% in one of the Associate company M/s. Sunshine Exports HK Limited (formerly known as Goldiam HK Ltd.)
- The Board of Directors have proposed to recommend a final dividend of Rs. 3 (30 %) per equity share of Rs. 10/- each, subject to approval of the members of the Company.
- The Standalone and Consolidated results of the Company are available on the Company's website [www.goldiam.com](http://www.goldiam.com) and also available on BSE Ltd. 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 of previous periods are regrouped / rearranged wherever considered necessary to correspond with the current period presentation
- The figures in ₹ Lakhs are rounded off to two decimals.

Place : Mumbai  
Dated : May 25, 2021



For Goldiam International Limited

Rashesh Bhansali  
Executive Chairman

**GOLDIAM INTERNATIONAL LIMITED**

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

(Rs. In Lakhs)

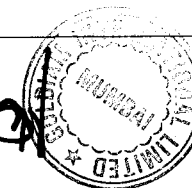
Particulars	Standalone					Consolidated				
	Figures for the Quarter ended on			Figures for the Year ended on		Figures for the Quarter ended on			Figures for the Year ended on	
	31/03/21 Audited	31/12/20 Unaudited	31/03/20 Audited	31/03/21 Audited	31/03/20 Audited	31/03/21 Audited	31/12/20 Unaudited	31/03/20 Audited	31/03/21 Audited	31/03/20 Audited
<b>1 Segment Revenue :</b>										
a) Jewellery	7,009.45	7,825.41	3,453.71	21,847.95	16,691.43	13,041.31	15,754.38	8,827.03	40,845.36	38,061.58
b) Investments	1,199.41	90.68	135.14	1,511.27	557.70	133.20	114.82	127.40	476.62	550.96
<b>Total Income</b>	<b>8,208.86</b>	<b>7,916.09</b>	<b>3,588.85</b>	<b>23,359.22</b>	<b>17,249.13</b>	<b>13,174.51</b>	<b>15,869.20</b>	<b>8,954.43</b>	<b>41,321.98</b>	<b>38,612.54</b>
<b>Less : Inter Segment Revenue</b>	-	-	-	-	-	-	-	-	-	-
<b>Total Income</b>	<b>8,208.86</b>	<b>7,916.09</b>	<b>3,588.85</b>	<b>23,359.22</b>	<b>17,249.13</b>	<b>13,174.51</b>	<b>15,869.20</b>	<b>8,954.43</b>	<b>41,321.98</b>	<b>38,612.54</b>
<b>2 Segment Results :</b>										
<b>Profit/(Loss) before tax and interest</b>										
a) Jewellery	907.39	1,245.00	331.94	2,801.18	2,105.21	2,064.62	3,950.59	(150.76)	7,812.12	5,897.83
b) Investments	1,194.13	83.70	116.47	1,498.22	536.69	125.88	107.82	100.67	461.50	521.87
<b>Total Segment Profit Before Interest &amp; Tax</b>	<b>2,101.52</b>	<b>1,328.70</b>	<b>448.41</b>	<b>4,299.40</b>	<b>2,641.90</b>	<b>2,190.50</b>	<b>4,058.41</b>	<b>(50.09)</b>	<b>8,273.62</b>	<b>6,419.70</b>
Less : i) Interest	7.11	3.42	(5.48)	15.21	11.71	13.50	6.72	15.20	29.87	109.48
ii) Other un-allocable expenditure (Net)(Income)	20.80	31.06	4.94	81.48	76.99	(37.06)	67.22	(412.78)	104.06	109.92
<b>Profit Before Tax</b>	<b>2,073.61</b>	<b>1,294.22</b>	<b>448.95</b>	<b>4,202.71</b>	<b>2,553.20</b>	<b>2,214.06</b>	<b>3,984.47</b>	<b>347.49</b>	<b>8,139.69</b>	<b>6,200.30</b>
Less : i) Current Tax	234.00	315.08	112.73	903.00	658.95	847.08	1,096.46	83.07	2,585.93	1,677.04
ii) Defereed Tax	283.26	(22.03)	5.69	248.35	(9.96)	453.09	(14.18)	(18.60)	423.59	(5.31)
<b>Profit After Tax</b>	<b>1,556.35</b>	<b>1,001.17</b>	<b>330.53</b>	<b>3,051.36</b>	<b>1,904.21</b>	<b>913.89</b>	<b>2,902.19</b>	<b>283.02</b>	<b>5,130.17</b>	<b>4,528.57</b>
<b>3 Segment Assets :</b>										
a) Jewellery	9,742.17	10,157.38	6,513.01	9,742.17	6,513.01	28,602.66	28,818.31	22,080.05	28,602.66	22,080.05
b) Investments	17,271.32	19,495.86	16,505.00	17,271.32	16,505.00	23,595.87	23,762.08	22,690.77	23,595.87	22,690.77
c) Unallocated	5,203.35	1,666.99	2,804.77	5,203.35	2,804.77	9,160.32	7,872.11	5,685.41	9,160.32	5,685.41
<b>Total Segment Assets</b>	<b>32,216.84</b>	<b>31,320.23</b>	<b>25,822.78</b>	<b>32,216.84</b>	<b>25,822.78</b>	<b>61,358.85</b>	<b>60,452.50</b>	<b>50,456.23</b>	<b>61,358.85</b>	<b>50,456.23</b>
<b>4 Segment Liability :</b>										
a) Jewellery	7,469.40	7,541.11	3,513.71	7,469.40	3,513.71	12,469.99	11,561.96	8,396.54	12,469.99	8,396.54
b) Investments	19.43	19.43	19.43	19.43	19.43	19.43	19.43	19.43	19.43	19.43
c) Unallocated	191.96	425.39	162.13	191.96	162.13	742.15	936.10	500.56	742.15	500.56
<b>Total Segment Liability</b>	<b>7,680.79</b>	<b>7,985.93</b>	<b>3,695.27</b>	<b>7,680.79</b>	<b>3,695.27</b>	<b>13,231.57</b>	<b>12,517.49</b>	<b>8,916.53</b>	<b>13,231.57</b>	<b>8,916.53</b>

1 The Group's operating segments are established on the basis of those components of the group that are evaluated regularly by the Group as, in deciding how to allocate resources and in assessing performance (referred to in IND AS 108 - 'Operating Segments'). These have been identified taking into account nature of activity, risks and returns. The Company has two principal operating segments; viz. Jewellery Manufacturing and Investments.

Place : Mumbai  
Dated : May 25, 2021

For Goldiam International Limited

*Rashesh Bhansali*  
Rashesh Bhansali  
Executive Chairman



## Statement of Standalone &amp; Consolidated Audited Assets and Liabilities

(Amounts are in lakhs unless stated otherwise)

Particulars	Standalone		Consolidate	
	Audited	Audited	Audited	Audited
	As at Mar, 31, 2021	As at Mar., 31, 2020	As at Mar, 31, 2021	As at Mar., 31, 2020
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	2,480.51	1,478.76	3,946.93	1,961.26
Capital work-in-progress	12.25	-	13.25	1.00
Investment properties	193.57	193.57	193.57	193.57
Other intangible assets	25.64	14.42	143.91	46.69
Investments in Subsidiaries and Joint venture	1,704.55	638.04	-	-
Investments accounted for using the equity method	-	-	-	37.85
Financial assets				
i. Investments	2,933.45	4,005.00	3,954.36	4,937.77
ii. Loans	22.26	12.73	162.04	140.92
iii. Other Financial Assets	24.83	20.47	55.42	36.70
Deferred tax assets	-	160.69	36.70	259.11
<b>Total non-current assets</b>	<b>7,397.06</b>	<b>6,523.68</b>	<b>8,506.18</b>	<b>7,614.87</b>
<b>Current assets</b>				
Inventories	1,809.90	1,237.69	10,720.63	9,346.99
Financial assets				
i. Investments	12,685.36	10,122.49	17,975.66	15,335.94
ii. Trade receivables	3,325.19	2,836.47	12,915.09	9,962.26
iii. Cash and cash equivalents	5,133.09	2,577.29	9,078.26	5,389.16
iv. Bank balances other than (iii) above	70.26	66.79	82.06	67.99
v. Loans	1,743.73	2,406.38	1,919.53	2,546.25
Other current assets	52.26	52.00	198.16	223.64
<b>Total current assets</b>	<b>24,819.79</b>	<b>19,299.11</b>	<b>52,889.39</b>	<b>42,872.23</b>
<b>Total assets</b>	<b>32,216.85</b>	<b>25,822.79</b>	<b>61,395.57</b>	<b>50,487.10</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	2,217.49	2,217.49	2,217.49	2,217.49
Other equity	22,318.57	19,910.03	44,260.59	38,784.49
<b>Equity attributable to owners of Goldiam International Limited</b>	<b>24,536.06</b>	<b>22,127.52</b>	<b>46,478.08</b>	<b>41,001.98</b>
Non-controlling interests	-	-	1,649.22	537.74
<b>Total equity</b>	<b>24,536.06</b>	<b>22,127.52</b>	<b>48,127.30</b>	<b>41,539.72</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
Financial Liabilities				
(i) Borrowings	-	-	-	-
Deferred tax liabilities	87.65	-	232.24	30.85
<b>Total non-current liabilities</b>	<b>87.65</b>	<b>-</b>	<b>232.24</b>	<b>30.85</b>
<b>Current liabilities</b>				
a) Financial liabilities				
i. Borrowings	1,000.00	378.33	2,240.91	756.65
ii. Trade payables				
Total outstanding dues of micro enterprises and small enterprises	3.59	2.77	6.15	3.54
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,057.02	2,954.42	9,308.45	7,156.90
iii. Other financial liabilities	428.22	197.62	868.09	433.03
b) Provisions	29.95	25.79	65.82	65.85
c) Current Tax Liabilities	74.36	136.34	546.61	500.56
<b>Total current liabilities</b>	<b>7,593.14</b>	<b>3,695.27</b>	<b>13,036.03</b>	<b>8,916.53</b>
<b>Total liabilities</b>	<b>7,680.79</b>	<b>3,695.27</b>	<b>13,268.27</b>	<b>8,947.38</b>
<b>Total equity and liabilities</b>	<b>32,216.85</b>	<b>25,822.79</b>	<b>61,395.57</b>	<b>50,487.10</b>

For Goldiam International Limited



*Ramesh Bhansali*  
Ramesh Bhansali  
Executive Chairman

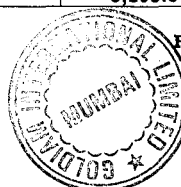
Place : Mumbai  
Dated : May 25, 2021

Goldiam International Limited

Statement of Standalone & Consolidated Audited Cash Flow Statement

(Amounts are in lakhs unless stated otherwise)

Particulars	Standalone		Consolidated	
	As at Mar, 31, 2021	As at Mar., 31, 2020	As at Mar, 31, 2021	As at Mar., 31, 2020
<b>A Cash flow from operating activities :</b>				
Profit before tax	4,202.71	2,553.20	9,111.67	6,361.76
Adjustments for:				
Depreciation and amortization for the year	183.72	195.30	361.85	248.48
(Profit)/Loss on sale of Investment (Net)	(113.87)	31.53	(34.08)	52.36
Net unrealised foreign exchange (gain)/ loss	(9.22)	(88.11)	(99.14)	(618.54)
Net (profit)/loss on disposal of property, plant and equipment	(2.20)	(5.95)	(1,614.11)	(7.12)
Amortisation Write of property, plant and equipment	0.15	-	0.15	-
Net (profit)/loss on LLP	(42.25)	-	-	-
Income Tax Relating To Items That Will Not Be Reclassified To Profit O	2.32	2.11	13.87	-
Dividend received	(1,080.00)	(80.95)	(80.00)	(82.46)
Interest Income	(317.40)	(508.28)	(362.54)	(520.86)
Finance cost	15.21	11.71	29.87	109.48
Share of (Profits) / Loss of Associates and Joint Venture	-	-	(3.80)	(8.72)
Share of Minority Interest	-	-	1,111.48	(309.72)
Adjustment for Change of Holding & Translation Reserves	-	-	(381.53)	285.99
Adjustment for Reserves on account of Consolidation	-	-	420.87	-
	<b>(1,363.54)</b>	<b>(442.64)</b>	<b>(637.11)</b>	<b>(851.11)</b>
<b>Operating profit before working capital changes</b>	2,839.17	2,110.56	8,474.56	5,510.65
Adjustments for:				
Decrease/(Increase) in inventories	(572.21)	(138.05)	(1,373.64)	1,254.09
Decrease/(increase) in non-current financial assets	(13.89)	1.83	(41.46)	13.29
Decrease/(increase) in current financial assets	662.65	181.66	626.72	219.45
Decrease/(increase) in other current assets	(0.26)	6.19	25.48	0.94
Decrease/(increase) in trade receivables	(428.16)	2,197.62	(2,785.21)	(636.38)
(Decrease)/increase in trade payables	3,052.08	864.93	2,085.68	2,209.67
(Decrease)/increase in current financial liabilities	230.60	82.26	435.06	111.20
(Decrease)/increase in provisions	4.16	(0.99)	0.03	(509.78)
	<b>2,934.97</b>	<b>3,195.45</b>	<b>(1,027.34)</b>	<b>2,662.48</b>
<b>Cash generated from operating activities</b>	5,774.14	5,306.01	7,447.22	8,173.13
Income Tax Paid (net)	(964.98)	(574.86)	(2,540.30)	(1,441.15)
<b>Net cash generated from operating activities</b>	<b>4,809.16</b>	<b>4,731.15</b>	<b>4,906.92</b>	<b>6,731.98</b>
<b>B Cash flow from investing activities:</b>				
Purchase of property, plant and equipment	(1,221.14)	(217.02)	(3,026.17)	(213.94)
Proceeds from disposal of property, plant and equipment	14.25	32.89	1,765.74	44.86
Purchase of Investments	(7,804.70)	(10,878.22)	(8,733.08)	(14,389.13)
Acquisition of LLP	(1,202.23)	-	-	-
Proceeds from redemption of current investments,	7,136.92	9,210.48	8,379.50	11,547.39
Proceeds from Disposal of Associates	1.10	-	-	-
Interest received	317.40	508.28	362.54	520.86
Dividend received	1,080.00	(39.13)	80.00	82.46
Buy Back Amount received from Associates	40.54	-	-	-
Buy Back Amount received from Subsidiary	222.87	120.08	-	-
<b>Net cash used in investing activities</b>	<b>(1,414.99)</b>	<b>(1,262.64)</b>	<b>(1,171.47)</b>	<b>(2,407.50)</b>
<b>C Cash flow from financing activities:</b>				
(Repayment)/proceeds of short term borrowings, net	621.67	(292.90)	1,484.26	(1,885.09)
Buy-Back of Equity Shares	-	(1,234.36)	-	(1,234.36)
Interest paid	(15.21)	(11.71)	(29.87)	(109.48)
Dividends paid	(1,441.37)	(1,377.96)	(1,441.37)	(1,377.96)
Tax on Buy on Equity Shares	-	(287.56)	(45.17)	(312.53)
Buy Back Expenses Equity Shares	-	(24.33)	(0.13)	(24.46)
Corporate dividend tax	-	(283.35)	-	(283.35)
<b>Net cash generated from financing activities</b>	<b>(834.91)</b>	<b>(3,512.17)</b>	<b>(32.28)</b>	<b>(5,227.23)</b>
Net increase in cash and cash equivalents (A+B+C)	2,559.26	(43.66)	3,703.17	(902.75)
Cash and cash equivalents at the beginning of the year	2,644.08	2,687.74	5,457.15	6,359.90
<b>Cash and cash equivalents at the end of the year</b>	<b>5,203.34</b>	<b>2,644.08</b>	<b>9,160.32</b>	<b>5,457.15</b>

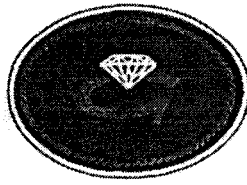


For Goldiam International Limited

Rashesh Bhansali  
Executive Chairman

Place : Mumbai  
Dated : May 25, 2021





# Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

May 25, 2021

To, BSE Limited PhirozeJeejeebhoy Towers, DalalStreet,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:-Declaration in terms of Regulations 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

In terms of second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm that the Statutory Auditors of the Company have given an unmodified opinion on the Annual Audited Financial results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2021.

Thanking you,

Yours faithfully,  
For Goldiam International Limited

  
Rashesh M. Bhansali  
Executive Chairman  
DIN:-00057931





Darshana Faldu  
Chief Financial Officer

**Registered Office**

Gems & Jewellery Complex, Santacruz Electronics Export Processing Zone, Andheri (East), Mumbai-400096. India  
Phones: (022) 28291893/28290396/28292397 Fax : (022) 28292885 Email:- [investorrelations@goldiam.com](mailto:investorrelations@goldiam.com)

Website: [www.goldiam.com](http://www.goldiam.com)

## 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.

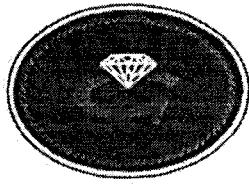
### **Forward-Looking Statement:**

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**

Pankaj Parkhiya  
Company Secretary & Compliance Officer  
pankaj@goldiam.com

Chintan Mehta/ Forum Alvani  
9892183389/  
Dickensonworld  
Goldiam@dickensonworld.com



# Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

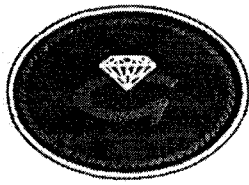
## Annexure-2

Sr.No.	Details of events required	Information of Such Events
1.	Name of the target entity, details in brief such as size, turnover etc.;	<b>Name:-</b> Eco-Friendly Diamonds LLP <b>Size(Partners Capital ):-</b> Fixed Rs.3,00,00,000/- Current as on 31-03-2021 Rs.19,52,22,000/- <b>Turnover as on 31-03-2021 (Operation):-</b> Rs.17,80,31,000/-.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Yes, the acquisition falls within related party transaction(s). Mr.Anmol Rashesh Bhansali, Whole-time Director and Mrs.Tulsi Gupta, Non-executive Director and members of promoters group of M/s. Goldiam International Limited, are also serving as Designated Partners in Eco-Friendly Diamonds LLP("ECO") and Further Mr.Rashesh Manhar Bhansali, Executive Chairman is a nominee Designated Partner of ECO of Goldiam International Limited therefore Mr.Rashesh Bhansali, Mr.Anmol Bhansali and Mrs.Tulsi Gupta fall within the category of interested directors in respect of this transaction. However, we confirm that the transaction is being done at arm length price in accordance with valuation certificate issued by a registered Valuer.
3.	Industry to which the entity being acquired belongs;	Growing & manufacturing of lab-created diamonds via the CVD or 'Chemical Vapor Deposition' method.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The lab-grown diamonds is cost-effective as compare to real diamonds and demand of the lab-grown diamonds is increasing in International market and it is beneficial to invest in Eco-friendly Diamonds LLP for future growth and enhance current business operation of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.
6.	Indicative time period for completion of the acquisition;	The acquisition shall be completed on or before 30 days.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired;	Cost of Acquisition: Approx. Rs. 8,33,69,510/-

### Registered Office

Gems & Jewellery Complex, Santacruz Electronics Export Processing Zone, Andheri (East), Mumbai-400096. India  
Phones: (022) 28291893/28290396/28292397 Fax : (022) 28292885 Email:- [investorrelations@goldiam.com](mailto:investorrelations@goldiam.com)

Website: [www.goldiam.com](http://www.goldiam.com)



# Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

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9.	Percentage of shareholding / control acquired and / or number of shares acquired;	51% of partners' capital acquired by the Company.  Additional investment of 37% of partners' capital to be acquired by the Company.												
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Eco-Friendly Diamonds LLP is a partnership company focused on the growing &amp; manufacturing of lab-created diamonds via the CVD or 'Chemical Vapor Deposition' method. This method is modular and scalable and allows for the growth of lab-created diamonds that match the size and quality characteristics which are desired by retailers in key export markets such as the USA and Hong Kong. The LLP currently use machinery, which is 'Made in India' to maximize value and yield from diamonds produced. With a trial growing laboratory established in the SEEPZ Zone in Andheri East, Mumbai, Eco-Friendly Diamonds LLP has been consistently producing these diamonds for the past few years, thereby aiding the jewellery industry in its transformation to sustainable, non-mined diamonds. Eco-Friendly Diamonds LLP is among the first to voluntarily sign up for the SCS Sustainability Audit which will certify factory, operations and manufacturing processes to grow 'Sustainably Produced' Diamonds.</p> <p>Date of Incorporation:-September, 17, 2014</p> <p>Country of operation is India.</p> <p><b>Financial Highlights of LLP:-</b></p> <table border="1" data-bbox="746 1238 1431 1460"> <thead> <tr> <th>Year</th> <th>Turnover from Operations (Rs. In crore)</th> <th>EBITDA (Rs.in crore)</th> </tr> </thead> <tbody> <tr> <td>2020-2021</td> <td>18</td> <td>3.68</td> </tr> <tr> <td>2019-2020</td> <td>27</td> <td>11.62</td> </tr> <tr> <td>2018-2019</td> <td>18</td> <td>9.97</td> </tr> </tbody> </table>	Year	Turnover from Operations (Rs. In crore)	EBITDA (Rs.in crore)	2020-2021	18	3.68	2019-2020	27	11.62	2018-2019	18	9.97
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# GOLDIAM INTERNATIONAL LIMITED

## DIVIDEND DISTRIBUTION POLICY

(Last modified on May 25, 2021)

### 1. Background and applicability:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Regulations”) require the top 1000 listed companies (by market capitalisation) to disclose a Dividend Distribution Policy in the annual report and on the corporate website.

The Board of Directors (“Board”) of Goldiam International Limited (“Company”) has adopted this Dividend Distribution Policy to comply with these requirements.

The Company currently has only one class of shares, viz. equity, for which this policy is applicable. The policy is subject to review if and when the Company issues different classes of shares.

### 2. Scope & Objective:

This Policy seeks to lay down a broad framework for the distribution of dividend by the Company whilst appropriately balancing the need of the Company to retain resources for the Company’s growth & sustainability. Through this policy, the Company also endeavors to maintain fairness and consistency while considering distributing dividend to the shareholders.

The Policy sets out the circumstances and different factors for consideration by the Board at the time of taking a decision on distribution or retention of profits, in the interest of providing transparency to the shareholders.

Goldiam International Limited (the “Company”) has always strived to enhance value for its stakeholders. The Company believes that returning cash to shareholders is an important component of overall value creation. The objective of this Policy is to ensure the right balance between the quantum of Dividend paid and amount of profits retained in the business for various purposes.

### 3. Philosophy:

The Company is deeply committed to driving superior value creation for all its stakeholders. The focus will continue to be on sustainable returns, through an appropriate capital strategy for both medium term and longer term value creation. Accordingly, the Board would continue to adopt a progressive and dynamic dividend policy, ensuring the immediate as well as long term needs of the business.

## 4. Parameters for declaration of Dividend:

In line with the philosophy stated above in Clause 2, the Board of Directors of the Company, shall consider the following parameters for declaration of Dividend:

Internal Factors	External Factors
<ul style="list-style-type: none"><li>Consolidated net operating profit after tax;</li></ul>	<ul style="list-style-type: none"><li>Economic conditions</li></ul>
<ul style="list-style-type: none"><li>Working capital requirements</li></ul>	<ul style="list-style-type: none"><li>Financing Costs</li></ul>
<ul style="list-style-type: none"><li>Capital expenditure requirements</li></ul>	<ul style="list-style-type: none"><li>Government regulations</li></ul>
<ul style="list-style-type: none"><li>Resources required to fund acquisitions and / or new businesses</li></ul>	<ul style="list-style-type: none"><li>Taxation</li></ul>
<ul style="list-style-type: none"><li>Cash flow required to meet contingencies</li></ul>	
<ul style="list-style-type: none"><li>Outstanding borrowings</li></ul>	
<ul style="list-style-type: none"><li>Past Dividend Trends</li></ul>	
<ul style="list-style-type: none"><li>Requirement for Acquisitions/Joint Ventures/ Significant</li></ul>	
<ul style="list-style-type: none"><li>Buy-back of Securities</li></ul>	

### i. Utilization of retained earnings:

The Company may declare dividend out of the profits of the Company for the year or out of the profits for any previous year or years or out of the free reserves available for distribution of Dividend, after having due regard to the parameters laid down in this Policy.

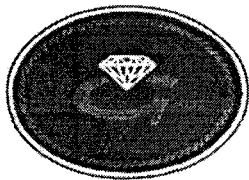
## 5. Quantum

The Company shall endeavour to maintain a minimum pay-out ratio of 50% of the annual Standalone Profits after Tax (PAT) to be either used for Dividend and / or Buy-back of shares, subject to consideration of the parameters stated in this Policy.

## 6. General

- This Policy would be subject to revision/amendment in accordance with the guidelines as may be issued by Ministry of Corporate Affairs, Securities Exchange Board of India or such other regulatory authority as may be authorized, from time to time, on the subject matter.
- The Company reserves its right to alter, modify, add, delete or amend any of the provisions of this Policy.
- In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.
- The Company shall ensure compliance of provisions of Applicable Laws and this Policy in relation to Dividend declared by the Company.
- The Policy shall be disclosed on the website of the Company i.e. at [www.goldiam.com](http://www.goldiam.com)





# Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

## Annexure-4

**Additional details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Reappointment of Mr.Pannkaj Chimanlal Ghadiali(DIN-00003462) as an Independent Non-Executive Director:

Sl. No.	Details required	Particulars
1.	Reason for change	Reappointment as an Independent Non-Executive Director of the Company after completion of the first term.
2.	Date and term of appointment/cessation	Reappointment with effect from November 12, 2021 for a term of 5 years.
3.	Brief profile (in case of appointment)	As per Annexure
4.	Disclosure of relationships between Directors	Mr. Pannkaj C Ghadiali is not related to any of the Directors or Promoters of the Company.
Name		Mr. Pannkaj C Ghadiali (DIN 00003462)
Date of Birth		May 8, 1958 (Aged 63 years)
Nationality		Indian
Date of Appointment		November 12, 2016
Qualifications		B.Com, B.G.L., F.C.A., ICWA, DISA
Expertise in specific functional area		Practicing Chartered Accountant since 1979. Presently Managing Partner of P C Ghadiali and Co. LLP and specializing in Direct & Indirect Tax, Information Technology, etc. Was Chairman of Western India Regional Council of The Institute of Chartered Accountants of India for the year 1988-89.
Directorships held in other Indian Public Companies (excluding Foreign Companies and Section 8 Companies)		Balkrishna Industries Limited
Memberships/Chairmanships of Committees of other Public Companies (includes only Audit and Shareholders'/Investor Grievance Committees)		Balkrishna Industries Limited Chairmanship- Audit Committee Stakeholders' Relationship Committee
Number of Shares held		Nil

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