



Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

November 12, 2025

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

Sub: Press Release in respect of Unaudited Financial Results for the quarter and half year ended September 30, 2025

Enclosed herewith please find the Revised Press Release on the Performance of the Company for the quarter and half year ended September 30, 2025.

The aforesaid Press Release will also be uploaded on the website of the Company i.e. 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

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
Website: www.goldiam.com

PRESS RELEASE

Goldiam International reports an excellent H1 FY26 performance despite tariff headwinds – successfully neutralises the tariff impact

Consolidated Revenue for Q2 FY26 at ₹ 2019 million - up 43% Y-o-Y; H1 revenue at ₹ 4376 - up 41% Y-o-Y

PAT for Q2 FY26 at ₹ 314 million - up 42%; H1 PAT at ₹ 650 million - up 47% Y-o-Y

Key Highlights

- Despite tariff headwinds which disrupted B2B business for almost 30 days in Q2, Goldiam posted more than 40% growth in revenue and PAT, for Q2 as well as for H1 of FY26
- Implements Strategic U.S. Casting Model
- During Q2, Goldiam raised ₹ 2020 million to accelerate expansion of B2C LGD Jewellery brand ORIGEM
- ORIGEM now has 11 operational stores across Mumbai, Noida, and Bengaluru

Mumbai, November 12, 2025: Goldiam International Ltd. (Goldiam), an integrated manufacturer and supplier of fine diamond jewellery to leading retailers and wholesalers in the USA, has announced its results for the second quarter and the half year ended on September 30, 2025.

Q2 & H1 FY26 key highlights

Effective August 27, 2025, the United States raised tariffs on several Indian export categories — including lab-grown and natural diamond jewellery — from the earlier ~16% (5.5% import duty + 10% tariff) to a steep 56% (5.5% import duty + 50% tariff). This policy shift created significant challenges for Indian jewellery exporters.

Goldiam responded swiftly with a U.S.-origin casting model, a globally accepted and compliant approach that effectively mitigated tariff exposure. Through its U.S. subsidiary, Goldiam began casting raw gold into unfinished jewellery pieces within the United States, providing employment and job opportunities domestically in the US. These castings are then shipped to India for alterations, including processes like polishing, and diamond setting. By establishing US Product of Origin, through rulings from U.S. Customs, our production of finished jewellery minimizes the net Tariff impact.

Despite this disruption, Goldiam's Q2 consolidated revenues have increased by 43% Y-o-Y; and H1 revenue too grew by 41% - which could have grown at a higher rate but for the disruption. Goldiam continues to expand its wallet share amongst key customers; resulting into sustained growth in the first two quarters of FY26. EBITDA grew by 37% for Q2 as well as for H1 FY26. EBITDA margin for H1 FY26 remained stable at 21.6%. Consolidated PAT for Q2 and H1 grew by 42% & 47% respectively.

Cash and Cash Equivalents (including investments) were at ₹ 4639.3 million as at September 30, 2025.

Lab Grown Diamond jewellery exports contributed 89.9% to the overall export sales mix during Q2 FY26, compared to 77% in Q2 FY25. Online revenue accounted for 19.9% of the revenue during Q2 FY26. About 72% of the inventory (finished jewellery) as on September 30, 2025 is with customers as

finished stock of jewellery to be sold in subsequent months to their customers. Goldiam’s order book position as on September 30, 2025 was at about ₹ 2000 million. We are looking forward to a busy Holiday season, despite the operational challenges with the US Casting Model in place.

Financial Highlights (Consolidated) – Q2 & H1 FY26

Particulars (₹ Mn)	Q2FY26	Q2FY26	YoY	H1FY26	H1FY25	YoY
Revenue	2019	1411	43%	4,376.0	3,108.4	40.8%
EBITDA	474	346	36.9%	945.4	688.2	37.4%
EBITDA margin	23.5%	24.5%	(106 bps)	21.6%	22.1%	(54 bps)
PAT	314	221	42%	649.7	441.7	47.1%
PAT margin	15.5%	15.7%	(15 bps)	14.8%	14.2%	4.5%
EPS	2.85	2.07	37.7%	6.0	4.14	44.9%

ORIGEM update

ORIGEM now operates 11 stores across Mumbai (8 stores), Noida (2 stores), and Bengaluru (1 store), including stores at some of the marquee malls such as Phoenix Palladium and R City Mall (Mumbai), Central 50 and Wave One (Noida), and Phoenix MarketCity (Bengaluru). During Q2 FY26, ORIGEM, (B2C lab grown diamond jewellery brand) recorded a total revenue of ₹ 28 million, with a significantly lower average store fleet count. About 5% of the total inventory as finished products as on September 30, 2025 was at ORIGEM.

During coming quarters, ORIGEM will now further strengthen its presence in North India and South India. About 15-18 additional stores are at various stages of fitouts, negotiations, and legal formalities. By March 31, 2026, the company will have 20-25 operational ORIGEM stores.

Commenting on results, **Mr. Rashesh Bhansali, Executive Chairman, Goldiam International**, said, “We are extremely happy with what we have achieved in Q2. It was one of the toughest quarters as the USA, our primary market, introduced hefty tariffs across goods, including jewellery. We came up with a globally accepted solution with a US Customs Ruling, to propel business continuation. This brought disruptions in our B2B business for about 30 days. Despite this, Goldiam posted over 40% growth in revenue as well as profits, thanks to strong buyers demand, and Goldiam’s successful sustained efforts in improving the wallet share amongst its customers. With a strong order book of ₹ 2000 million, we are geared to cater to the festive demands in the US during Q3.”

Mr. Anmol Bhansali, Managing Director of Goldiam International, said, “With 11 operational stores, ORIGEM has established itself as a multi-city lab grown jewellery brand, present at marquee locations representing a unique blend of malls and high streets, catering to micro markets with high propensity for discretionary spending. All the new stores have received enthusiastic response from customers, especially during the festive month of October. By next year, with significant number of ORIGEM stores, Goldiam will benefit from the festive seasons in India as well as the USA. We have identified 15-18 new locations for ORIGEM stores in South and North India, and hope to have 20-25 plus operational stores by March 2026.”

About Goldiam International

Goldiam International Limited (NSE: GOLDIAM, BSE: 526729) is more than 3 decade-old preferred OEM partner and 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 markets, the Company is also renowned for utilising responsibly sourced diamonds, leveraging cutting-edge technologies and efficient manufacturing processes for optimal costings and quick 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. Goldiam recently made a foray into India retail for lab grown diamond jewellery under the brand name ORIGEM and aims to become India's largest lab grown diamond jewellery brand.

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
Goldiam International
pankaj@goldiam.com

Mehul Mehta
CEO
Dissero Consulting
Dissero_Clients@dissero.co.in