



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.

We have audited the accompanying annual Statement of Standalone Financial Results of GOLDIAM INTERNATIONAL LIMITED (the company) for the, Quarter and year ended March 31, 2019 (the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 as modified by circular No. CIR/CFD/FAC/62/2006 dated 5th July, 2016.

1. The standalone financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of third quarter, which is the responsibility of the Company's management and is approved by the Board of Directors. Our responsibility is to express an opinion on the statement based on our audit of such financial statements, which have been prepared in accordance with Indian Accounting Standard (IND AS) for "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

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J. D. Zatakia & Co.
CHARTERED ACCOUNTANTS

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Ghatkopar (E), Mumbai - 400 077
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Tele Fax : 2501 1051
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Jitendra D. Zatakia B.Com., F.C.A.

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3. 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 the requirements of Regulations 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 date July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Profit, total Comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.



Place : Mumbai.

Date : 23 MAY 2019

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

J. D. ZATAKIA - PROPRIETOR
MEMBERSHIP NO. 17669



J. D. Zatakia & Co.

CHARTERED ACCOUNTANTS

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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.

We have audited the accompanying annual Statement of Consolidated Financial Results of GOLDIAM INTERNATIONAL LIMITED (the company) for the, Quarter and year ended March 31, 2019 (the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 as modified by circular No. CIR/CFD/FAC/62/2006 dated 5th July, 2016.

1. The Consolidated financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of third quarter, which is the responsibility of the Company's management and is approved by the Board of Directors. Our responsibility is to express an opinion on the statement based on our audit of such financial statements, which have been prepared in accordance with Indian Accounting Standard (IND AS) for "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. 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 the requirements of Regulations 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 date July 5, 2016; and





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(ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Profit, total Comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

4. The statement includes the audited financial result and Financial review / information of the following Subsidiaries and Associates ;
- Goldiam Jewellery Limited
 - Diagold Designs Limited
 - Goldiam USA Inc.
 - Goldiam HK Limited
5. We did not audit the financial results/statements and other financial information ,in respect of two subsidiaries and one associate, whose financial statement reflects totals assets of Rs. 3275.71 lakh as at March 31, 2019 and total revenue of Rs. 6689.28 lakh and Rs 35214.08 lakh for the quarter and year ended on that date respectively. These financial Result\statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management. Our opinion, in so far as it relate to the affairs of such subsidiaries is based solely on the reports of other auditors. Our conclusion is not modified in respect of this matter.

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 India .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.

Place : Mumbai.

Date : 23 MAY 2019



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

J. D. ZATAKIA - PROPRIETOR
MEMBERSHIP NO. 17669

GOLDIAM INTERNATIONAL LIMITED

GEMS & JEWELLERY COMPLEX, SEEPZ, ANDHERI (EAST), MUMBAI 400 096

CIN:L36912MH1986PLC041203.TEL:(022) 28291893. FAX:(022) 28290418.Email:goldiam@vsnl.com. Website: www.goldiam.com

Statement of Standalone / Consolidated / audited Results for the Quarter and Year ended 31st March, 2019

(Rs. In Lakhs)

	Particulars	Standalone					Consolidate				
		Figures for the Quarter ended on			Figures for the Year ended on		Figures for the Quarter ended on			Figures for the Year ended on	
		31-03-2019 Audited	31-12-2018 Unaudited	31-03-2018 Audited	31-03-2019 Audited	31-03-2018 Audited	31-03-2019 Audited	31-12-2018 Unaudited	31-03-2018 Audited	31-03-2019 Audited	31-03-2018 Audited
	Income										
1	Revenue From Operations	3,001.38	6,891.97	3,103.79	16,982.73	12,201.99	8,034.80	17,051.90	8,819.87	44,637.79	31,861.32
2	Other Income	314.89	(101.09)	333.22	1,081.46	647.75	371.25	(505.73)	755.99	1,780.28	1,176.62
3	Total Income	3,316.27	6,790.88	3,437.01	18,064.19	12,849.74	8,406.05	16,546.17	9,575.86	46,418.07	33,037.94
4	Expenses										
	a) Cost Of Materials Consumed	1,759.71	4,219.90	3,088.87	11,517.76	7,903.98	4,460.59	9,109.82	6,684.79	28,085.63	22,047.96
	b) Purchase Of Stock-In-Trade	231.06	561.91	(722.58)	1,272.79	1,475.36	1,279.68	773.26	83.03	3,282.89	2,893.75
	c) Change In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	47.31	340.82	(53.90)	381.24	41.65	472.68	1,162.57	125.98	1,465.76	(578.82)
	d) Employee Benefits Expense	112.73	81.26	79.47	354.20	301.20	448.81	335.93	328.95	1,367.62	1,219.56
	e) Finance Costs	19.73	(22.68)	9.61	110.21	28.71	49.94	(38.88)	56.04	231.73	165.36
	f) Depreciation And Amortization Expense	52.25	53.15	44.09	197.62	176.06	69.81	68.36	67.36	269.07	253.81
	g) Other Expenses	345.13	422.80	378.86	1,436.90	1,527.66	413.98	2,091.58	1,047.85	4,903.28	3,763.19
	Total Expenses	2,567.92	5,657.16	2,824.42	15,270.72	11,454.62	7,195.49	13,502.64	8,394.00	39,605.98	29,764.81
5	Profit / (Loss) before Exceptional And Tax (3 ± 4)	748.35	1,133.72	612.59	2,793.47	1,395.12	1,210.56	3,043.53	1,181.86	6,812.09	3,273.13
6	Exceptional Items	-	-	-	-	-	-	-	-	-	-
7	Profit / (Loss) before Tax (5 ± 6)	748.35	1,133.72	612.59	2,793.47	1,395.12	1,210.56	3,043.53	1,181.86	6,812.09	3,273.13
8	Tax Expense										
	a) Current Tax	260.83	366.18	209.36	866.69	503.33	658.17	842.34	481.04	2,190.64	1,294.46
	b) Deferred Tax	(10.59)	(15.41)	4.65	(31.19)	(6.62)	(43.44)	(7.21)	(33.85)	(37.71)	(42.06)
9	Profit / (Loss) for the Period from continuing operation (7 ± 8)	498.11	782.95	398.58	1,957.97	898.41	595.83	2,208.40	734.67	4,659.16	2,020.73
10	Profit/(Loss) from discontinuing operation	-	-	-	-	-	-	-	-	-	-
11	Tax expenses of Discontinuing operation	-	-	-	-	-	-	-	-	-	-
12	Profit/(Loss) from discontinuing operation (after tax) (10 ± 11)	-	-	-	-	-	-	-	-	-	-
13	Profit / (Loss) for the Period (9 ± 12)	498.11	782.95	398.58	1,957.97	898.41	595.83	2,208.40	734.67	4,659.16	2,020.73
14	Other Comprehensive Income (OCI)										
	a) Items That Will Not Be Reclassified To Profit Or Loss	304.39	(45.68)	(71.18)	355.44	555.49	480.36	(7.33)	(63.02)	595.21	775.23
	b) Income Tax Relating To Items That Will Not Be Reclassified To Profit Of Loss	2.65	(6.20)	(190.59)	(2.62)	(2.58)	(2.00)	(18.85)	(191.50)	(19.99)	(3.49)
	c) Items That Will Be Reclassifies To Profit Or Loss	-	-	-	-	-	-	-	(61.23)	-	-
15	Total Comprehensive Income for the period (13±14)	805.15	731.07	136.81	2,310.79	1,451.32	1,074.19	2,182.22	418.92	5,234.38	2,792.47



Particulars	Standalone					Consolidate				
	Figures for the Quarter ended on			Figures for the Year ended on		Figures for the Quarter ended on			Figures for the Year ended on	
	31-03-2019 Audited	31-12-2018 Unaudited	31-03-2018 Audited	31-03-2019 Audited	31-03-2018 Audited	31-03-2019 Audited	31-12-2018 Unaudited	31-03-2018 Audited	31-03-2019 Audited	31-03-2018 Audited
16 Share of Profit / (Loss) of Associates	-	-	-	-	-	(27.83)	2.79	(5.40)	(14.51)	12.92
17 Disposal in the stake of Subsidiary.	-	-	-	-	-	-	-	-	-	-
18 Non-Controlling Interest	-	-	-	-	-	155.17	89.20	23.78	315.43	15.22
19 Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (15 ± 16 ± 17 ± 18)	805.15	731.07	136.81	2,310.79	1,451.32	1,201.53	2,274.21	437.20	5,535.30	2,820.61
20 Paid-up Equity Share Capital (Face Value of the Share shall be Indicated)	2,296.60	2,296.60	2,494.60	2,296.60	2,494.60	2,296.60	2,296.60	2,494.60	2,296.60	2,494.60
21 Other Equity	-	-	-	20,675.26	20,948.91	-	-	-	36,109.62	33,125.90
22.i Earnings per Share (Before Extraordinary items) (of Rs. Nil each) (Not Annualised):										
(a) Basic	2.17	3.18	1.60	8.06	3.60	2.59	8.97	2.95	19.12	8.15
(b) Diluted	2.17	3.18	1.60	8.06	3.60	2.59	8.97	2.95	19.12	8.15
22.ii Earnings per Share (After Extraordinary items) (of Rs. Nil each) (Not Annualised)										
(a) Basic	2.17	3.18	1.60	8.06	3.60	2.59	8.97	2.95	19.12	8.15
(b) Diluted	2.17	3.18	1.60	8.06	3.60	2.59	8.97	2.95	19.12	8.15

- 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 above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 23rd May, 2019. There are no qualifications in the audit report for the year ended 31st March, 2019.
- The Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method with effect from April 1, 2018.
- In accordance with the requirements of Ind AS 18, Revenue for the Year ended 31st March, 2019 is net of Goods and Service Tax (GST). As the company is exporter of jewellery excise duty was not applicable therefore earlier period is not affected to that extent.
- During the period under review, the company completed buyback of 19,80,000 equity shares at an average price of ₹ 89.066 per equity share and, accordingly, utilised ₹ 1763.51 Lakhs (Excluding transaction costs) towards the buyback of shares and the company has incurred ₹ 14.08 lakhs as Buy Back Expenses. As referred to in Ind As 32 the amount utilised for Buy Back and expenses incurred for Buy Back have been reduced from Retain Earnings of the Company.
- The figures for the quarter ended 31.03.2019 and 31.03.2018 represent the balance between audited figures in respect of the full financial years and those published till the third quarter of the respective financial years.
- The Board of Directors has recommended a final dividend of Re.1/- (10%) per equity share of Rs. 10/- each on 22965996 equity shares for the financial year 2018-19 subject to approval of shareholders at ensuing Annual General Meeting. Further during the period under review the Board of Directors of the Company have declared an Interim Dividend of Rs. 2/- (20%) per equity share on February 13, 2019 and same is paid to shareholders as per applicable rules and Regulations.
- The Standalone and Consolidated 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.
- 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 : 23rd May, 2019

For Goldiam International Limited

Ramesh Bhansali
Ramesh Bhansali
Executive Chairman



Goldiam International Limited
Statement of Assets and Liabilities

(Amounts are in lakhs unless stated otherwise)

Particulars	Standalone		Consolidate	
	As at Mar. 31, 2019	As at March 31, 2018	As at Mar. 31, 2019	As at March 31, 2018
ASSETS				
Non-current assets				
Property, plant and equipment	1,465.08	1,399.61	1,988.67	1,965.87
Capital work-in-progress	-	-	1.00	1.00
Investment properties	193.57	193.57	193.57	193.57
Other intangible assets	32.98	54.84	83.13	125.68
Investments in Subsidiaries and Joint venture	722.34	722.34	-	-
Investments accounted for using the equity method	-	-	56.12	53.79
Financial assets				
i. Investments	3,548.80	1,832.37	4,730.38	2,324.13
ii. Loans	12.73	44.38	97.42	170.51
iii. Other Financial Assets	22.30	20.20	38.77	36.17
Deferred tax assets	190.73	119.54	245.43	249.52
Total non-current assets	6,148.53	4,386.85	7,434.49	5,120.24
Current assets				
Inventories	1,099.64	1,902.68	10,601.08	13,875.44
Financial assets				
i. Investments	8,402.99	9,899.05	11,905.72	12,186.96
ii. Trade receivables	5,244.24	6,231.29	8,460.53	10,982.33
iii. Cash and cash equivalents	2,626.29	1,386.58	6,279.98	2,891.10
iv. Bank balances other than (iii) above	62.49	40.68	79.89	40.68
v. Loans	2,588.04	2,801.30	2,765.70	2,855.78
Other current assets	58.20	80.54	235.84	456.83
Total current assets	20,080.89	22,342.12	40,328.74	43,289.12
Total assets	26,229.42	26,728.97	47,763.23	48,409.36
EQUITY AND LIABILITIES				
Equity				
Equity share capital	2,296.60	2,494.60	2,296.60	2,494.60
Other equity	20,875.26	20,948.91	36,109.62	33,125.90
Equity attributable to owners of Goldiam International Limited	22,971.86	23,443.51	38,406.22	35,620.50
Non-controlling interests	-	-	847.46	1,162.89
Total equity	22,971.86	23,443.51	39,253.68	36,783.39
LIABILITIES				
Non-current liabilities				
Financial Liabilities				
(i) Borrowings	-	-	-	-
Deferred tax liabilities	-	-	23.74	62.60
Total non-current liabilities	-	-	23.74	62.60
Current liabilities				
Financial liabilities				
i. Borrowings	691.55	1,055.70	2,604.97	3,673.74
ii. Trade payables				
Total outstanding dues of micro enterprises and small enterprises	5.74	10.94	5.92	207.74
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,188.24	1,929.34	4,734.80	6,990.27
iii. Other financial liabilities	115.03	81.57	321.88	208.06
Provisions	257.00	207.91	818.24	483.56
Total current liabilities	3,257.56	3,285.46	8,485.81	11,563.37
Total liabilities	3,257.56	3,285.46	8,509.55	11,625.97
Total equity and Liabilities	26,229.42	26,728.97	47,763.23	48,409.36

For Goldiam International Limited

Ramesh Bhansali
Ramesh 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

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	
	31-03-2019 Audited	31-12-2018 Unaudited	31-03-2018 Audited	31-03-2019 Audited	31-03-2018 Audited	31-03-2019 Audited	31-12-2018 Unaudited	31-03-2018 Audited	31-03-2019 Audited	31-03-2018 Audited
1 Segment Revenue :										
a) Jewellery	3,200.95	6,648.22	3,284.52	17,449.47	12,450.67	8,220.25	16,399.05	9,433.19	45,701.81	32,715.99
b) Investments	115.32	142.66	151.60	614.72	398.18	185.80	147.12	95.12	716.26	274.40
Total Income	3,316.27	6,790.88	3,436.12	18,064.19	12,848.85	8,406.05	16,546.17	9,528.31	46,418.07	32,990.39
Less : Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
Total Income	3,316.27	6,790.88	3,436.12	18,064.19	12,848.85	8,406.05	16,546.17	9,528.31	46,418.07	32,990.39
2 Segment Results :										
Profit/(Loss) before tax and interest										
a) Jewellery	713.89	986.29	514.02	2,412.80	1,115.66	1,141.24	2,900.94	1,231.37	6,542.96	3,361.94
b) Investments	85.86	141.96	150.31	568.09	385.82	141.46	146.40	88.70	647.33	251.82
Total Segment Profit Before Interest & Tax	799.75	1,128.25	664.33	2,980.89	1,501.48	1,282.70	3,047.34	1,320.07	7,190.29	3,613.76
Less : i) Interest	19.73	(22.68)	9.61	110.21	28.71	49.94	(38.88)	56.04	231.73	165.36
ii) Other un-allocable expenditure (Net)(Income)	31.67	17.21	42.14	77.21	77.66	22.20	42.69	82.18	146.47	175.28
Profit Before Tax	748.35	1,133.72	612.58	2,793.47	1,395.11	1,210.56	3,043.53	1,181.85	6,812.09	3,273.12
Less : i) Current Tax	260.83	366.18	209.36	866.69	503.33	658.17	842.34	481.04	2,190.64	1,294.46
ii) Deferred Tax	(10.59)	(15.41)	4.65	(31.19)	(6.62)	(43.44)	(7.21)	(33.85)	(37.71)	(42.06)
Profit After Tax	498.11	782.95	398.57	1,957.97	898.40	595.83	2,208.40	734.66	4,659.16	2,020.72
3 Segment Assets :										
a) Jewellery	8,898.72	10,625.29	10,945.28	8,898.72	10,945.28	21,920.93	27,586.30	28,148.48	21,920.93	28,148.48
b) Investments	14,492.17	13,934.60	14,236.91	14,492.17	14,236.91	19,236.96	16,812.26	17,073.42	19,236.96	17,073.42
c) Unallocated	2,838.52	3,620.35	1,546.80	2,838.52	1,546.80	6,581.57	7,153.60	3,118.68	6,581.57	3,118.68
Total Segment Assets	26,229.41	28,180.24	26,728.99	26,229.41	26,728.99	47,739.46	51,552.16	48,340.58	47,739.46	48,340.58
4 Segment Liability :										
a) Jewellery	2,982.65	5,020.73	3,070.62	2,982.65	3,070.62	7,705.87	11,821.05	11,109.45	7,705.87	11,109.45
b) Investments	17.91	13.07	6.93	17.91	6.93	18.31	22.48	10.97	18.31	10.97
c) Unallocated	257.00	411.90	207.91	257.00	207.91	761.62	1,058.09	436.79	761.62	436.79
Total Segment Liability	3,257.56	5,445.70	3,285.46	3,257.56	3,285.46	8,485.80	12,901.62	11,557.21	8,485.80	11,557.21

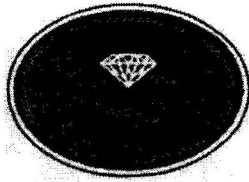
The Group's operating segments are established on the basis of those components of the group that are evaluated regularly by the Group as, in deciding how to allocate resources and in assessing performance (referred to in IND AS 108 - 'Operating Segments'). These have been identified taking into account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

Place : Mumbai
Dated : 23rd May, 2019

For Goldiam International Limited

Ramesh Bransali
Ramesh Bransali
Executive Chairman





Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

May 23, 2019

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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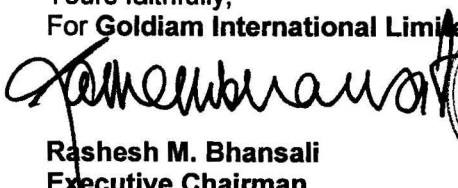
Dear Sir/Madam,

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, 2019.

Thanking you,

Yours faithfully,
For Goldiam International Limited


Rashesh M. Bhansali
Executive Chairman
DIN:-00057931




Darshana J. Patel
Chief Financial Officer

Registered Office

Gems & Jewellery Complex, Santacruz Electronics Export Processing Zone, Andheri (East), Mumbai – 400096. India.
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