



**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

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

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

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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

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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.

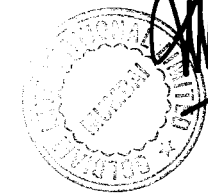
Date : 25.05.2021



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

- 1 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
- 2 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.
- 3 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.
- 4 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.
- 5 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.)
- 6 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.
- 7 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.
- 8 The figures of previous periods are regrouped / rearranged wherever considered necessary to correspond with the current period presentation
- 9 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)

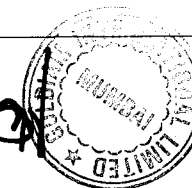
Particulars	Standalone					Consolidated				
	Figures for the Quarter ended on			Figures for the Year ended on		Figures for the Quarter ended on			Figures for the Year ended on	
	31/03/21 Audited	31/12/20 Unaudited	31/03/20 Audited	31/03/21 Audited	31/03/20 Audited	31/03/21 Audited	31/12/20 Unaudited	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>

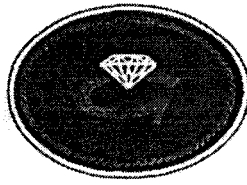


For Goldiam International Limited

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  
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