



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

We have reviewed the quarterly unaudited standalone financial results of **M/S.GOLDIAM INTERNATIONAL LIMITED** (the company) for the, Quarter ended June 30, 2020 and year to date from April 01, 2020 to June 30, 2020 (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 amended.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "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. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement in accordance with the standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai

Date: 13 AUG 2020

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

J. D. ZATAKIA - PROPRIETOR
MEMBERSHIP NO. 17669
UDIN: 20017669A AAAA CM 88 25



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

We have reviewed the accompanying statement of unaudited Consolidated financial results of **M/S.GOLDIAM INTERNATIONAL LIMITED** (the "Parent") and its Subsidiaries and Associates (hereinafter referred to as the Group") for the, Quarter ended June 30, 2020 and year to date from April 01, 2020 to June 30, 2020 (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 amended.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 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. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review of Interim Financial Information Performed by the Independent Auditors of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above and subject to our comments as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Statement includes the results of the following entities:

1. Goldiam Jewellery Limited - Wholly owned subsidiary
2. Goldiam USA Inc. - Wholly owned subsidiary
3. Diagold Designs Limited - Subsidiary
4. Goldiam HK Limited - Associates

Based on our Limited Review conducted as above, we report as under:

1. We did not review the financial results and other financial information, in respect of two subsidiaries 1) Goldiam USA Inc. 2) Diagold Designs Limited and one associate Goldiam HK Limited, whose Ind AS financial results include total assets of Rs. 11345.67 lakhs and liabilities of Rs. 10,650.30 lakhs as at June, 30, 2020, and total revenue of Rs. 2750.53 lakhs and total profit after tax (including other comprehensive income) of Rs.7.48 lakhs, for the quarter ended June, 30, 2020. These Ind AS financial results and other financial information have been reviewed by other auditors, which financial results, other financial information and limited review reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.

Place: Mumbai

Date: 13 AUG 2020

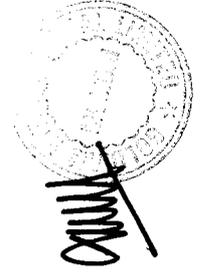
FOR J.D. ZATAKIA & COMPANY
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 111777W

J. D. ZATAKIA - PROPRIETOR
MEMBERSHIP NO. 17669
UDIN: 20017669A AACN8641

GOLDIAM INTERNATIONAL LIMITED

GEMS & JEWELLERY COMPLEX, SEEPZ, ANDHERI (EAST), MUMBAI 400 086
 CIN: L38912MH1986PLC041203. TEL: (022) 28291893. FAX: (022) 28290418. Email: investorrelations@goldiam.com. Website: www.goldiam.com
 Financial Statement of Standalone & Consolidated for the Quarter ended June 30, 2020

	Particulars	Standalone				Consolidate				(Rs. In Lakhs)
		Figures for the Quarter ended on		Figures for the Year ended on		Figures for the Quarter ended on		Figures for the Year ended on		
		30/06/20 Unaudited	31/03/20 Audited	30/06/19 Unaudited	31/03/20 Audited	30/06/20 Unaudited	31/03/20 Audited	30/06/19 Unaudited	31/03/20 Audited	
1	Income									
2	Revenue From Operations	862.28	3,292.43	3,030.52	16,209.07	3,286.27	8,028.02	8,094.97	36,460.79	
3	Other Income	122.99	327.95	194.95	1,071.59	186.40	978.77	260.75	2,214.11	
	Total Income	985.27	3,620.38	3,225.47	17,280.66	3,452.67	9,006.79	8,355.72	38,664.90	
4	Expenses									
	a) Cost Of Materials Consumed	364.55	2,265.94	2,177.04	11,607.52	538.90	5,934.29	4,727.27	23,270.19	
	b) Purchase Of Stock-In-Trade	137.03	453.32	107.87	1,303.77	231.58	517.25	406.21	3,004.37	
	c) Change In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	18.06	(24.71)	(42.04)	(196.88)	1,299.00	622.50	663.61	1,052.07	
	d) Employee Benefits Expense	89.01	108.19	99.56	461.31	244.21	261.39	302.12	1,327.90	
	e) Finance Costs	2.74	(5.48)	3.10	11.71	5.77	16.20	52.57	109.48	
	f) Depreciation And Amortization Expense	45.35	51.87	44.16	185.30	54.14	53.86	55.65	248.48	
	g) Other Expenses	89.04	319.30	291.42	1,344.73	622.07	1,254.81	726.19	3,452.11	
	Total Expenses	745.78	3,171.43	2,681.11	14,727.46	2,995.67	8,659.30	6,933.62	32,464.60	
5	Profit / (Loss) before Exceptional And Tax (3 ± 4)	239.49	448.95	544.36	2,553.20	457.00	347.49	1,422.10	6,200.30	
6	Exceptional Items	-	-	-	-	-	-	-	-	
7	Profit / (Loss) before Tax (5 ± 6)	239.49	448.95	544.36	2,553.20	457.00	347.49	1,422.10	6,200.30	
8	Tax Expense									
	a) Current Tax	194.14	112.73	187.34	688.95	254.26	83.07	441.42	1,677.04	
	b) Deferred Tax	(1.40)	5.69	(3.63)	(9.96)	(2.86)	(18.60)	6.34	(5.31)	
9	Profit / (Loss) for the Period from continuing operation (7 ± 8)	46.75	330.53	360.65	1,904.21	205.60	283.02	974.34	4,528.57	
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)	46.75	330.53	360.65	1,904.21	205.60	283.02	974.34	4,528.57	
14	Other Comprehensive Income (OCI)									
	a) Items That Will Not Be Reclassified To Profit Or Loss	287.84	216.87	136.14	456.97	448.44	311.85	225.55	850.49	
	b) Income Tax Relating To Items That Will Not Be Reclassified To Profit Or Loss	0.72	0.84	1.75	2.11	6.12	12.16	1.32	1.91	
15	Total Comprehensive Income for the period (13±14)	335.31	548.24	498.54	2,363.29	660.16	607.03	1,201.21	5,390.97	



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	
	30/06/20 Unaudited	31/03/20 Audited	30/06/19 Unaudited	31/03/20 Audited	30/06/20 Unaudited	31/03/20 Audited	30/06/19 Unaudited	31/03/20 Audited
16 Share of Profit / (Loss) of Associates	-	-	-	-	4.19	(6.16)	(1.23)	(6.72)
17 Disposal in the stake of Subsidiary.	-	-	-	-	-	-	-	-
18 Non-controlling Interest	-	-	-	-	6.59	23.14	127.15	170.18
19 Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (15 ± 16 ± 17 ± 18)	335.31	548.24	498.54	2,363.29	670.94	624.01	1,327.13	5,542.43
20 Paid-up Equity Share Capital (Face Value of the Share shall be Indicated)	2,217.49	2,217.49	2,296.80	2,217.49	2,217.49	2,217.49	2,296.80	2,217.49
21 Other Equity	-	-	-	19,910.03	-	-	-	36,784.49
22.i Earnings per Share (Before Extraordinary Items) (of Rs. Nil each) (Not Annualised):								
(a) Basic	0.21	1.49	1.57	8.31	0.95	1.25	4.24	19.73
(b) Diluted	0.21	1.49	1.57	8.31	0.95	1.25	4.24	19.73
22.ii Earnings per Share (After Extraordinary Items) (of Rs. Nil each) (Not Annualised)								
(a) Basic	0.21	1.49	1.57	8.31	0.95	1.25	4.24	19.73
(b) Diluted	0.21	1.49	1.57	8.31	0.95	1.25	4.24	19.73

1 The above Unaudited results for the Quarter ended June 30, 2020 have been reviewed and recommended by the Audit Committee and approved by the board at their meeting held on Aug 13, 2020

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 During the Quarter under review Associate company M/s. Goldiam HK Ltd. has applied for 28% reduction in issued share capital @ 1 HKD per equity shares as per the provisions of the country of residence. Consequent to this the investment in Associates will reduce by HKD 418791 equity shares, however the percentage of total holdings by the company will remain the same.

4 During the Quarter under review, one of the subsidiary Diagold Designs Ltd. has classified the factory Land & Building as held for sale as referred to IND AS 105 and the assets held for sale has been measured at lower of its carrying amount and fair value less cost to sale.

5 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.

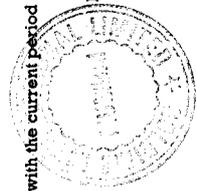
The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited financial results and current indicators of future economic conditions

The company's performance will improve in the 2nd quarter of FY 2020-2021, and hopes to normalize its business in 3rd quarter of FY 2020-2021.

6 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.

7 The figures of previous periods are regrouped / rearranged wherever considered necessary to correspond with the current period presentation.

8 The figures in ₹ Lakhs are rounded off to two decimals.



For Goldiam International Limited
Rashesh Bhansali
Executive Chairman

Place : Mumbai

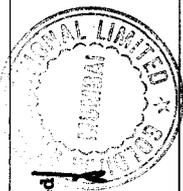
Dated : Aug 13, 2020

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	
	30/06/20 Unaudited	31/03/20 Audited	30/06/19 Unaudited	31/03/20 Audited	30/06/20 Unaudited	31/03/20 Audited	30/06/19 Unaudited	31/03/20 Audited
1 Segment Revenue :								
a) Jewellery	901.14	3,453.71	3,090.04	16,691.43	3,360.78	8,827.03	8,215.60	38,061.58
b) Investments	84.13	135.14	125.76	557.70	91.89	127.40	134.53	550.96
Total Income	985.27	3,588.85	3,215.80	17,249.13	3,452.67	8,954.43	8,350.13	38,612.54
Less : Inter Segment Revenue	-	-	-	-	-	-	-	-
Total Income	985.27	3,588.85	3,215.80	17,249.13	3,452.67	8,954.43	8,350.13	38,612.54
2 Segment Results :								
Profit/(Loss) before tax and interest								
a) Jewellery	169.07	331.94	441.38	2,105.21	403.83	(150.76)	1,376.99	5,897.83
b) Investments	84.07	116.47	124.61	536.69	91.83	100.67	133.36	521.87
Total Segment Profit Before Interest & Tax	253.14	448.41	565.99	2,641.90	495.66	(50.09)	1,510.35	6,419.70
Less : i) Interest	2.74	(5.48)	3.10	11.71	5.77	15.20	52.57	109.48
ii) Other un-allocable expenditure (Net)(Income)	10.91	4.94	18.53	76.99	32.89	(412.78)	35.68	109.92
Profit Before Tax	239.49	448.95	544.36	2,553.20	457.00	347.49	1,422.10	6,200.30
Less : i) Current Tax	194.14	112.73	187.34	658.95	254.26	83.07	441.42	1,677.04
ii) Deferred Tax	(1.40)	5.69	(3.63)	(9.96)	(2.86)	(18.60)	6.34	(5.31)
Profit After Tax	46.75	330.53	360.65	1,904.21	205.60	283.02	974.34	4,528.57
3 Segment Assets :								
a) Jewellery	6,180.77	6,513.01	9,379.67	6,513.01	20,209.78	22,080.05	22,479.58	22,080.05
b) Investments	16,669.50	16,505.00	14,889.71	16,505.00	22,783.93	22,690.77	20,008.32	22,690.77
c) Unallocated	2,652.99	2,804.77	2,720.14	2,804.77	7,385.46	5,685.41	6,477.27	5,685.41
Total Segment Assets	25,503.26	25,822.78	26,989.52	25,822.78	50,379.17	50,456.23	48,965.17	50,456.23
4 Segment Liability :								
a) Jewellery	2,666.89	3,513.71	3,166.04	3,513.71	7,854.67	8,396.54	7,494.97	8,396.54
b) Investments	19.43	19.43	17.91	19.43	19.43	19.43	17.91	19.43
c) Unallocated	349.60	162.13	335.84	162.13	748.23	500.56	820.18	500.56
Total Segment Liability	3,035.92	3,695.27	3,518.79	3,695.27	8,622.33	8,916.53	8,333.06	8,916.53

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.


For Goldiam International Limited

Rashesh Bhansali
 Executive Chairman

Place : Mumbai
Dated : Aug 13, 2020