



J. D. Zatakia & Co.

CHARTERED ACCOUNTANTS

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

306, Rupa Plaza, Jawahar Road,
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Limited Review Report on unaudited standalone financial results of Goldiam International Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 December 31, 2021 and year to date results for the period from 1st April,2021 to 31st December, 2021 (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: 08.02.2022



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

J. D. ZATAKIA - PROPRIETOR
MEMBERSHIP NO. 17669

UDIN: 22017669AAURPZ9547



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Limited Review Report on unaudited consolidated financial results of Goldiam International Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 December 31, 2021 and year to date results for the period from 1st April, 2021 to 31st December, 2021 (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.





J. D. Zatakia & Co.

CHARTERED ACCOUNTANTS

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306, Rupa Plaza, Jawahar Road,
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: 2 :

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. Eco- Friendly Diamond LLP - Subsidiary

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 three subsidiaries 1) Goldiam USA Inc. 2) Diagold Designs Limited and 3) Eco-Friendly Diamond LLP, whose Ind AS financial results include total assets of Rs. 28,652.49 lakhs and liabilities of Rs. 21,177.42 lakhs as at December 31, 2021, and total revenue of Rs. 40,677.32 lakhs and total profit after tax (including other comprehensive income) of Rs. 1,184.75 lakhs, for the period ended on December, 31, 2021. 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: 08.02.2022

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

J. D. ZATAKIA - PROPRIETOR
MEMBERSHIP NO. 17669
UDIN: 22017669AAUSER 8961

GOLDIAM INTERNATIONAL LIMITED

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

Unaudited Financial Statement of Standalone & Consolidated for the Quarter & Nine Months ended December 31, 2021

(Rs. In Lakhs)

	Particulars	Standalone						Consolidated					
		Figures for the Quarter ended on			Figures for the Nine Months ended on		Figures for the Year ended on	Figures for the Quarter ended on			Figures for the Nine Months ended on		Figures for the Year ended on
		31/12/21	30/09/21	31/12/20	31/12/21	31/12/20	31/03/21	31/12/21	30/09/21	31/12/20	31/12/21	31/12/20	31/03/21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income												
	Revenue From Operations	11,224.89	10,633.46	7,743.08	29,692.93	14,733.50	21,605.54	21,819.17	16,626.23	15,670.14	53,535.45	27,681.24	40,600.28
2	Other Income	279.48	1,545.26	173.01	2,468.13	416.86	1,753.68	580.64	857.76	199.06	1,851.34	466.23	721.70
3	Total Income	11,504.37	12,178.72	7,916.09	32,161.06	15,150.36	23,359.22	22,399.81	17,483.99	15,869.20	55,386.79	28,147.47	41,321.98
4	Expenses												
	a) Cost Of Materials Consumed	7,575.39	8,446.76	4,500.26	20,470.90	8,647.12	12,703.64	11,362.02	14,760.19	8,469.34	35,321.78	15,162.75	21,818.68
	b) Purchase Of Stock-In-Trade	738.97	471.53	1,588.64	3,333.31	2,939.22	4,300.35	1,861.85	2,677.68	2,356.68	7,128.34	4,238.99	6,160.81
	c) Change In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	223.35	306.91	12.83	(20.93)	241.59	191.93	1,494.36	(4,924.64)	(279.38)	(4,652.88)	(457.39)	(811.64)
	d) Employee Benefits Expense	276.21	291.51	97.40	811.07	283.21	663.10	804.13	774.30	339.45	2,157.24	872.85	1,594.05
	e) Finance Costs	52.27	7.93	3.42	64.42	8.10	15.21	80.75	11.55	6.72	105.53	16.37	29.87
	f) Depreciation And Amortization Expense	60.16	59.60	46.17	174.44	137.73	183.72	132.76	132.75	122.86	399.06	232.09	361.85
	g) Other Expenses	531.43	445.85	373.17	1,331.10	764.29	1,098.56	1,173.18	1,155.12	869.08	3,336.21	2,156.18	4,028.67
	Total Expenses	9,457.38	10,030.09	6,621.88	26,164.31	13,021.26	19,156.51	16,909.05	14,586.85	11,884.75	43,795.28	22,221.84	33,182.29
5	Profit / (Loss) before Exceptional And Tax (3 ± 4)	2,046.99	2,148.63	1,294.21	5,996.75	2,129.10	4,202.71	5,490.76	2,897.14	3,984.45	11,591.51	5,925.63	8,139.69
6	Exceptional Items	-	-	-	-	-	-	-	-	1,571.08	-	1,571.08	1,576.71
7	Profit / (Loss) before Tax (5 ± 6)	2,046.99	2,148.63	1,294.21	5,996.75	2,129.10	4,202.71	5,490.76	2,897.14	5,555.53	11,591.51	7,496.71	9,716.40
8	Tax Expense												
	a) Current Tax	596.00	232.00	315.08	1,149.00	669.00	903.00	1,483.71	881.88	1,096.46	3,174.37	1,738.85	2,585.93
	b) Deferred Tax	44.69	44.76	(22.03)	101.15	(34.91)	248.35	49.26	44.61	(14.18)	103.75	(29.50)	423.59
9	Profit / (Loss) for the Period from continuing operation (7 ± 8)	1,406.30	1,871.87	1,001.16	4,746.60	1,495.01	3,051.36	3,957.79	1,970.65	4,473.25	8,313.39	5,787.36	6,706.88
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)	1,406.30	1,871.87	1,001.16	4,746.60	1,495.01	3,051.36	3,957.79	1,970.65	4,473.25	8,313.39	5,787.36	6,706.88
14	Other Comprehensive Income (OCI)												
	a) Items That Will Not Be Reclassified To Profit Or Loss	103.56	244.91	318.20	618.52	741.22	796.23	182.04	335.00	410.88	845.30	1,112.97	1,228.29
	b) Income Tax Relating To Items That Will Not Be Reclassified To Profit Of Loss	0.82	1.84	1.82	5.16	3.37	2.32	4.44	1.56	2.19	9.48	11.06	13.87
15	Total Comprehensive Income for the period (13±14)	1,510.68	2,118.62	1,321.18	5,370.28	2,239.60	3,849.91	4,144.27	2,307.21	4,886.32	9,168.17	6,911.39	7,949.04



Particulars	Standalone						Consolidated					
	Figures for the Quarter ended on			Figures for the Nine Months ended on		Figures for the Year ended on	Figures for the Quarter ended on			Figures for the Nine Months ended on		Figures for the Year ended on
	31/12/21 Unaudited	30/09/21 Unaudited	31/12/20 Unaudited	31/12/21 Unaudited	31/12/20 Unaudited	31/03/21 Audited	31/12/21 Unaudited	30/09/21 Unaudited	31/12/20 Unaudited	31/12/21 Unaudited	31/12/20 Unaudited	31/03/21 Audited
16 Share of Profit / (Loss) of Associates	-	-	-	-	-	-	0.11	(29.62)	(2.61)	(51.95)	2.05	3.80
17 Disposal in the stake of Subsidiary.	-	-	-	-	-	-	-	-	-	-	-	-
18 Non-Controlling Interest	-	-	-	-	-	-	-	-	(573.26)	-	(567.71)	(608.53)
19 Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (15 ± 16 ± 17 ± 18)	1,510.68	2,118.62	1,321.18	5,370.28	2,239.60	3,849.91	4,144.38	2,277.59	4,310.45	9,116.22	6,345.73	7,344.31
20 Paid-up Equity Share Capital (Face Value of the Share shall be Indicated)	2,179.49	2,217.49	2,217.49	2,179.49	2,217.49	2,217.49	2,179.49	2,217.49	2,217.49	2,179.49	2,217.49	2,217.49
21 Other Equity	-	-	-	-	-	22,318.57	-	-	-	-	-	44,260.59
22.i Earnings per Share (Before Extraordinary items) (of Rs. Nil each) (Not Annualised):												
(a) Basic	6.45	8.44	4.51	21.78	6.74	13.76	18.16	8.75	20.16	37.91	26.11	30.26
(b) Diluted	6.45	8.44	4.51	21.78	6.74	13.76	18.16	8.75	20.16	37.91	26.11	30.26
22.ii Earnings per Share (After Extraordinary items) (of Rs. Nil each) (Not Annualised)												
(a) Basic	6.45	8.44	4.51	21.78	6.74	13.76	18.16	8.75	20.16	37.91	26.11	30.26
(b) Diluted	6.45	8.44	4.51	21.78	6.74	13.76	18.16	8.75	20.16	37.91	26.11	30.26

1 The above Unaudited results for the Quarter & Nine Months ended December 31, 2021 have been reviewed and recommended by the Audit Committee and approved by the board at their meeting held on February 08, 2022

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 Board of Directors has declared 1st interim dividend @ Rs.3 (30%) per equity share of Rs. 10/- each.

4 Balance for the quarter and Nine Months ended December 31, 2021 and quarter ended September 30, 2021 represents balance as per the audited Balance Sheet for the year ended March 31, 2021 and balance for the quarter and Nine Months ended December 31, 2020 represents balance as per the audited Balance Sheet for the year ended March 31, 2020 as required by SEBI (Listing and Other Disclosure Requirements) Regulations 2015.

5 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.

6 The figures in Rs. Lakhs are rounded off to two decimals.

Place : Mumbai
Dated : February 08, 2022

For Goldiam International Limited

Rashesh Bhansali
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 Nine Months ended on		Figures for the Year ended on	Figures for the Quarter ended on			Figures for the Nine Months ended on		Figures for the Year ended on
	31/12/21 Unaudited	30/09/21 Unaudited	31/12/20 Unaudited	31/12/21 Unaudited	31/12/20 Unaudited	31/03/21 Audited	31/12/21 Unaudited	30/09/21 Unaudited	31/12/20 Unaudited	31/12/21 Unaudited	31/12/20 Unaudited	31/03/21 Audited
1 Segment Revenue :												
a) Jewellery	11,419.16	11,038.30	7,825.41	30,487.12	14,838.50	21,847.95	22,301.49	17,373.00	15,754.38	55,086.74	27,804.05	40,845.36
b) Investments	85.22	1,140.41	90.68	1,673.94	311.86	1,511.27	98.32	110.99	114.82	300.05	343.42	476.62
Total Income	11,504.38	12,178.71	7,916.09	32,161.06	15,150.36	23,359.22	22,399.81	17,483.99	15,869.20	55,386.79	28,147.47	41,321.98
Less : Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Total Income	11,504.38	12,178.71	7,916.09	32,161.06	15,150.36	23,359.22	22,399.81	17,483.99	15,869.20	55,386.79	28,147.47	41,321.98
2 Segment Results :												
Profit/(Loss) before tax and interest												
a) Jewellery	2,067.51	1,044.64	1,245.00	4,489.25	1,893.79	2,801.18	5,559.66	2,849.50	3,950.59	11,581.97	5,747.50	7,812.12
b) Investments	69.09	1,136.68	83.70	1,651.94	304.09	1,498.22	82.18	107.27	107.82	278.04	335.62	461.50
Total Segment Profit Before Interest & Tax	2,136.60	2,181.32	1,328.70	6,141.19	2,197.88	4,299.40	5,641.84	2,956.77	4,058.41	11,860.01	6,083.12	8,273.62
Less :												
i) Interest	52.27	7.93	3.42	64.42	8.10	15.21	80.76	11.55	6.72	105.53	16.37	29.87
ii) Other un-allocable expenditure (Net)(Income)	37.35	24.75	31.07	80.02	60.67	81.48	70.33	48.08	67.22	162.97	141.11	104.06
Profit Before Tax	2,046.98	2,148.64	1,294.21	5,996.75	2,129.11	4,202.71	5,490.76	2,897.14	3,984.47	11,591.51	5,925.64	8,139.69
Less :												
i) Current Tax	596.00	232.00	315.08	1,149.00	669.00	903.00	1,483.71	881.88	1,096.46	3,174.37	1,738.85	2,585.93
ii) Deferred Tax	44.69	44.76	(22.03)	101.15	(34.91)	248.35	49.26	44.61	(14.18)	103.75	(29.50)	423.59
Profit After Tax	1,406.29	1,871.88	1,001.16	4,746.60	1,495.02	3,051.36	3,957.79	1,970.65	2,902.19	8,313.39	4,216.29	5,130.17
3 Segment Assets :												
a) Jewellery	15,453.73	18,029.77	10,157.38	15,453.73	10,157.38	9,742.17	45,568.90	43,428.69	28,818.31	45,568.90	28,818.31	28,602.66
b) Investments	11,696.01	17,156.11	19,495.86	11,696.01	19,495.86	17,271.32	14,198.41	22,427.25	23,762.08	14,198.41	23,762.08	23,595.87
c) Unallocated	2,608.64	2,048.56	1,666.99	2,608.64	1,666.99	5,203.35	6,008.83	3,825.63	7,872.11	6,008.83	7,872.11	9,160.32
Total Segment Assets	29,758.38	37,234.44	31,320.23	29,758.38	31,320.23	32,216.84	65,776.14	69,681.57	60,452.50	65,776.14	60,452.50	61,358.85
4 Segment Liability :												
a) Jewellery	5,447.05	9,119.32	7,541.11	5,447.05	7,541.11	7,469.40	13,993.22	16,850.77	11,561.96	13,993.22	11,561.96	12,469.99
b) Investments	19.43	19.43	19.43	19.43	19.43	19.43	19.43	19.43	19.43	19.43	19.43	19.43
c) Unallocated	664.27	365.34	425.39	664.27	425.39	191.96	1,858.65	1,392.31	936.10	1,858.65	936.10	742.15
Total Segment Liability	6,130.75	9,504.09	7,985.93	6,130.75	7,985.93	7,680.79	15,871.30	18,262.51	12,517.49	15,871.30	12,517.49	13,231.57

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 : February 08, 2022

For Goldiam International Limited

Rashesh Bhansali
Rashesh Bhansali
Executive Chairman



Goldiam International continues its strong momentum, reports sales at INR 5,539 mn for 9MFY22, up by 97% YoY

- 9MFY22 PAT at INR 831 mn, up by 97% YoY
- The Board recommends an interim dividend of 30%;
Subdivision of shares from INR 10 to INR 2

Mumbai, February 08, 2022: Goldiam International Ltd. (Goldiam), an integrated manufacturer and supplier of fine diamond jewellery to leading retailers and wholesalers in the USA and Europe, has announced its results for the quarter and nine months ended on 31st December 2021.

Thanks to its unique business model, design capabilities, backward-integrated presence in lab-grown diamonds coupled with omnichannel manufacturing service and digital initiatives, the Company recorded its highest ever nine-month sales in 9MFY22. The Company has comfortably surpassed its FY21 topline and bottomline by 36% and 24%, respectively during 9MFY22. Additionally, Goldiam experienced enhanced spending from end customers during the Thanksgiving Day and Christmas Season during Q3FY22.

Financial Highlights (Consolidated) – Q3 & 9MFY22

Particulars (₹ in Mn)	Q3FY22	Q3FY21	YoY	9MFY22	9MFY21	YoY
Revenue	2,240	1,587	41%	5,539	2,815	97%
EBITDA	570	411	39%	1,210	617	96%
EBITDA margin	25.5%	25.9%	(46 bps)	21.8%	21.9%	(10 bps)
*Adj. PAT	396	290	36%	831	422	97%
EPS (in ₹)	18.16	20.16	(10%)	37.91	26.11	45%

*Adj. PAT excluding exceptionals

- Consolidated **Revenue** during 9MFY22 grew by 97% YoY to INR 5,539 million due to improved consumer sentiments with return of in-store shoppers to retail outlets leading to higher US Jewellery demand from Retailers & End Customers.
- Consolidated **EBITDA** for 9MFY22 surged by 96% YoY to INR 1,210 million, EBITDA margins stood at 21.8% led by operating leverage and better product mix. Goldiam continues to benefit from its strategy of selling Lab Grown Diamond jewellery backed by captive lab grown diamonds manufacturing, presence across the value chain, coupled with omnichannel sales presence.
- Consolidated **Adj. PAT** for 9MFY22 recorded a growth of 97% YoY to INR 831 million reflecting overall business efficiency.
- Q3FY21 includes exceptional gain on INR 157.10 mn due to a one-time, non-business gain on sale of property. Therefore, Adj. PAT is comparable on a L2L basis only.

Capex in Lab-Grown Diamonds

Goldiam International plans to incur a capex of INR 100 mn for enhancing its in-house Lab-Grown Diamonds capacity. The aforesaid capex will be completed by in April 2022. The new capacity will complement Goldiam's jewellery manufacturing, thereby yielding higher margins.

Omni channel strategy, with increasing push towards online platform

The Company's omnichannel strategy has been paying rich dividends in terms of wide reach for its customer base. The Company has been an early mover in delivering jewellery via online platform with committed delivery dates of 7 days. This strategy aligns with Goldiam's overall vision of being in a higher RoE business. The online platform model of delivery works at a negative working capital, proving to be RoE lucrative. In fact, Consolidated ROCE for the Jewellery business has crossed 35% for 9M and is expected to cross 40% conservatively for FY22.

Lab-Grown Diamond & Jewellery business enhancing overall margin profile

Thanks to the continuous enhancement in technology, Goldiam has achieved the highest realization per diamond, since the start of the LGD growing business.

The Lab-Grown Diamonds and Lab-Grown Diamond jewellery account for 18% of the Company's revenue in 9MFY22 against under 5% for the jewellery export industry. Thanks to the Company's focus on growing larger cartage diamonds, its LG business records a higher ticket size per unit than the core natural diamond jewellery business. The Company is currently in the process of completing its first large order of bridal jewellery wherein the center solitaire diamonds are entirely grown in-house, manufactured in-house, made into jewellery pieces in-house, thus making Goldiam the only end-to-end supplier of LGD diamond studded jewellery to US Retail clients.

Goldiam owns an 88% stake in Eco-Friendly Diamonds LLP (EDL) which is involved in the manufacturing of Lab Grown Diamonds.

Update on Buy Back/ Dividend

The Company has completed a buyback of 3,80,000 equity shares of the Company by the end of December 2022 for an aggregate amount not exceeding INR 456 mn. The maximum buyback price was set at INR 1,200/- per equity share as on the record date on a proportionate basis under the tender offer route using the stock exchange mechanism. The buyback size constituted 1.7% of the total paid-up equity share capital and ~19.35% of the total standalone paid-up equity share capital and free reserves of Goldiam as on FY21.

Over the last five years, Goldiam has carried out three buybacks of shares to the tune of INR 756 mn. During the last five years (FY17-21), Goldiam has utilized INR 841.7 mn on Dividends and Buybacks.

Order Book Status

Goldiam has an order book size of INR 1,000 mn. This order book is expected to be executed by FY22. E-commerce sales, given its nature of being booked online (on a spot basis), is not part of the order book.

Commenting on the performance, Mr. Rashesh Bhansali, Chairman and Managing Director, Goldiam International, said, "It gives me immense pleasure to share with you that the Company has recorded the highest ever nine-month sales shielding its margin profile with the return of in-store shoppers to retail outlets. The Company experienced strong momentum in US Jewellery demand from Retailers & End Customers backed with improved consumer

sentiments. Goldiam received positive customer responses for both natural and lab-grown diamonds jewellery sales. The Company outperformed the industry's growth with its new styles and re-orders of bestseller styles in the US retail market. Additionally, I am happy to share with you that continuing its commitment towards creating shareholders value, Goldiam's board has recommended an interim dividend of 30% to its stakeholders.

With the increasing demand for Lab-Grown Diamonds, Goldiam plans to scale up in-house Lab-Grown Diamonds by incurring a capex of INR 100 mn in Q4FY22. The commercial production for the same is expected to be commenced from Q1FY23. The new capacity will be used for Goldiam's jewellery manufacturing, leading to a stronger margin profile for the consolidated product. The Company looks forward to conclude FY22 on a high by riding on the increased sales inquiries and bookings for the new and existing styles for the upcoming Valentine's Day gifting season."

About Goldiam International Limited (Goldiam)

Goldiam International Limited (NSE: GOLDIAM, BSE: 526729) is a 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 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.

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