



PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS

Office No. A-1004, Paras Business Center, Kasturba Road No.1, Near Borivali Station East,
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Limited Review Report on unaudited standalone financial results of Goldiam International Limited for the quarter ended 31 December 2022 and year-to-date results for the period from 1 April 2022 to 31 December 2022 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, 2022 and year to date results for the period from 1st April,2022 to 31st December, 2022 (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. (“the Listing Regulations”) which is signed by us for the purpose of identification only.

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 and in compliance with Regulation 33 of Listing Regulations. 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 of interim financial information consist of making inquiries, primarily of persons responsible for accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Based on our review conducted as stated in paragraph 3 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 recognition and measurement principles laid down in the Indian accounting standards 34 prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies 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.

The comparative financial information of the Company for the quarter and nine months ended 31st December, 2021 and for the year ended 31st March, 2022 prepared in accordance with Ind AS included in this Statement have been reviewed / audited, as applicable, by the predecessor auditors. The reports of the predecessor auditors on these comparative financial information 8th February, 2022, and 20th May, 2022 respectively, expressed an unmodified conclusion / opinion, as applicable. Our conclusion on the Statement is not modified in respect of above matter.

Place: Mumbai
Date: 10th February, 2023



FOR PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 115187W

Pulindra. m. pa

PULINDRA PATEL- PROPRIETOR
MEMBERSHIP NO. 048991
UDIN : 23048991BGWIJF6434



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Limited Review Report on unaudited consolidated financial results of Goldiam International Limited for the quarter ended 31 December 2022 and year-to-date results for the period from 1 April 2022 to 31 December 2022 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, 2022 and year to date results for the period from 1st April,2022 to 31st December, 2022 (the Statement”) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 as amended. (“the Listing Regulations”) which is signed by us for the purpose of identification only.

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 and in compliance with Regulation 33 of Listing Regulations. 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 of interim financial information consist of making inquiries, primarily of persons responsible for accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial



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results prepared in accordance with the recognition and measurement principles laid down in the Indian accounting standards 34 prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies 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.

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 subsidiary Goldiam USA Inc., whose Ind AS financial results include total assets of Rs. 35,510.10 lakhs and liabilities of Rs. 29,071.40 lakhs as at December 31, 2022, and total revenue of Rs. 31,229.41 lakhs and total profit after tax (including other comprehensive income) of Rs. 791.29 lakhs, for the period ended on December, 31, 2022. 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.

The comparative financial information of the Group for the quarter and nine months ended 31st December, 2021, and for the year ended 31st March, 2022, prepared in accordance with Ind AS, included in this Statement has been reviewed/audited, as applicable, by the predecessor auditors. The reports of the predecessor auditors on these comparative financial information dated 8th February, 2022, and 20th May, 2022 respectively, expressed an unmodified conclusion/opinion, as applicable. Our conclusion on the Statement is not modified in respect of this matter.

Place: Mumbai
Date: 10th February, 2023



FOR PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 115187W

Pulindra M. Patel

PULINDRA PATEL - PROPRIETOR
MEMBERSHIP NO. 048991
UDIN: 23048991BGWIJG8991

Particulars	Standalone						Consolidated						(Rs. In Lakhs)
	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		
	31/12/22	30/09/22	31/12/21	31/12/22	31/12/21	31/03/22	31/12/22	31/12/21	31/12/22	31/12/21	31/12/22	31/12/21	
Income													
1 Revenue From Operations	7,332.93	7,856.64	11,224.89	23,800.39	29,692.93	39,072.81	17,817.78	8,515.20	21,819.17	39,823.62	53,539.45	68,774.32	
2 Other Income	549.53	1,210.00	279.48	1,804.91	2,456.13	2,893.01	741.16	755.57	890.64	2,115.76	1,851.34	2,464.56	
3	7,882.46	9,066.64	11,504.37	25,705.30	32,151.06	41,965.82	18,558.94	9,270.77	22,709.81	41,939.38	55,390.79	71,238.88	
Expenses													
4	5,173.88	5,337.18	7,575.39	17,056.14	20,470.90	26,759.10	7,926.21	10,140.33	11,362.02	30,999.21	35,321.76	44,613.22	
a) Cost Of Materials Consumed	224.42	96.09	738.57	443.11	3,333.31	5,863.78	1,107.16	1,853.79	1,861.85	3,116.46	7,128.34	10,087.51	
b) Purchase Of Stock-In-Trade	13.68	226.05	223.35	170.31	(20.83)	(401.12)	3,892.89	741.49	1,484.36	(7,613.26)	(4,682.86)	(6,050.20)	
c) Change In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	289.40	332.02	276.21	846.93	811.07	977.03	(586.98)	30.07	804.13	1,824.17	2,157.24	2,893.68	
d) Employee Benefits Expense	(6.43)	6.18	52.27	2.75	64.42	34.90	(28.98)	181.35	132.76	536.32	399.06	67.80	
e) Finance Costs	53.79	53.57	60.16	160.16	174.44	234.28	181.35	218.22	132.76	536.32	399.06	538.72	
f) Depreciation And Amortization Expense	360.99	389.93	631.43	1,169.14	1,331.10	1,897.23	1,065.07	1,063.76	1,173.18	3,272.81	3,336.21	4,428.48	
g) Other Expenses	6,079.73	6,434.02	9,457.36	19,851.54	26,164.31	34,855.20	14,690.39	6,503.44	16,909.05	32,232.32	43,795.28	56,376.21	
Total Expenses	1,802.73	2,341.62	2,046.99	5,833.76	5,996.75	7,100.62	3,868.35	2,767.33	5,490.76	9,687.06	11,591.51	14,862.67	
5 Profit / (Loss) before Exceptional And Tax (5 ± 4)	1,802.73	2,341.62	2,046.99	5,833.76	5,996.75	7,100.62	3,868.35	2,767.33	5,490.76	9,687.06	11,591.51	14,862.67	
6 Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
7 Profit / (Loss) before Tax (5 ± 6)	1,802.73	2,341.62	2,046.99	5,833.76	5,996.75	7,100.62	3,868.35	2,767.33	5,490.76	9,687.06	11,591.51	14,862.67	
8 Tax Expense	394.38	432.37	596.00	1,224.20	1,149.00	1,382.63	862.39	1,024.85	1,483.71	2,822.54	3,174.37	4,088.83	
a) Current Tax	28.86	(20.56)	44.69	(6.54)	101.15	(22.39)	122.53	(135.12)	49.28	(32.60)	103.75	178.03	
b) Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-	
9 Profit / (Loss) for the Period from continuing operations (7 ± 8)	1,389.49	1,929.81	1,406.30	4,635.10	4,746.60	5,740.38	2,853.66	1,877.60	3,957.79	6,897.12	8,313.39	10,595.81	
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)	1,389.49	1,929.81	1,406.30	4,635.10	4,746.60	5,740.38	2,853.66	1,877.60	3,957.79	6,897.12	8,313.39	10,595.81	
14 Other Comprehensive Income (OCI)	-	-	-	-	-	-	-	-	-	-	-	-	
a) Items That Will Not Be Reclassified To Profit Or Loss	130.93	105.64	103.56	229.28	618.52	713.01	64.13	169.77	182.04	320.74	845.30	1,586.65	
b) Items That Will Be Reclassified To Profit Or Loss	0.73	0.88	0.82	3.00	5.16	8.25	1.52	2.14	4.44	7.77	9.48	14.10	
15 Total Comprehensive Income for the period (13±14)	1,521.15	2,036.23	1,510.68	4,867.38	5,370.28	6,461.64	2,948.31	2,049.51	4,144.27	7,225.63	9,168.17	12,206.56	

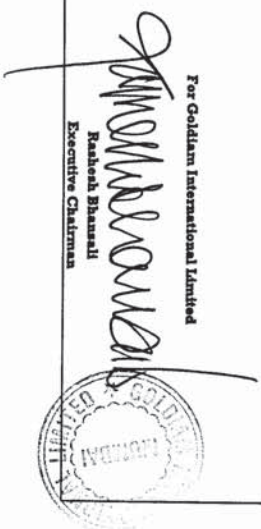



Particulars	Standalone					Consolidated				
	Quarter ended on 31/12/22 Unaudited	Quarter ended on 30/09/22 Unaudited	31/12/21 Unaudited	31/12/21 Unaudited	31/12/22 Unaudited	Quarter ended on 31/03/22 Audited	Quarter ended on 31/12/21 Unaudited	31/12/21 Unaudited	31/12/21 Unaudited	Year ended on 31/03/22 Audited
16 Share of Profit / (Loss) of Associates	-	-	-	-	-	-	-	-	-	-
17 Disposal in the stake of Subsidiary.	-	-	-	-	-	-	-	-	-	-
18 Non-controlling Interest	-	-	-	-	-	-	-	-	-	-
19 Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (19 ± 18 ± 17 ± 16)	1,521.15	2,036.23	1,510.66	4,667.38	5,370.28	6,461.64	2,920.61	2,027.06	4,144.38	7,150.61
20 Paid-up Equity Share Capital (Face Value of the Share shall be Indicated)	2,179.49	2,179.49	2,179.49	2,179.49	2,179.49	2,179.49	2,179.49	2,179.49	2,179.49	2,179.49
21 Other Equity	-	-	-	-	-	21,837.72	-	-	-	-
22.1 Earnings per Share (Before Extraordinary Items) (of Rs. 2 each) (Not Annualised):										
(a) Basic	1.28	1.77	1.29	4.26	4.36	5.20	2.65	1.72	3.63	6.33
(b) Diluted	1.28	1.77	1.29	4.26	4.36	5.20	2.65	1.72	3.63	6.33
22.1E Earnings per Share (After Extraordinary Items) (of Rs. 2 each) (Not Annualised):										
(a) Basic	1.28	1.77	1.29	4.26	4.36	5.20	2.65	1.72	3.63	6.33
(b) Diluted	1.28	1.77	1.29	4.26	4.36	5.20	2.65	1.72	3.63	6.33

- 1 The above Unaudited results for the Quarter and Nine month ended December 31, 2022 have been reviewed and recommended by the Audit Committee and were there after approved by the Board at its meeting held on Feb., 10, 2023
- 2 These financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2016 (and AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Board of Directors has declared 1st interim dividend for the FY 2022-23 @ Rs.2 (100%) per equity share of Rs. 2/- each.
- 4 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.
- 5 Figures for the previous quarter/ period have been regrouped/reclassified, wherever considered necessary.
- 6 The Statutory Auditors have carried out limited Review of the Financial Results and have expressed an unmodified review conclusion.
- 7 The figures in Rs. Lakhs are rounded off to two decimals.

Place : Mumbai
 Dated : Feb., 10, 2023


For Goldiam International Limited
 Rakesh Bhanu
 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	Consolidated										(Rs. In Lakhs)		
	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	
31/12/22	30/09/22	31/12/21	31/12/22	31/12/21	31/03/22	31/12/21	31/12/22	30/09/22	31/12/21	31/12/22	31/03/22	31/03/22	
1 Segment Revenue :													
a) Jewellery	7,861.28	7,869.82	11,419.16	24,843.17	30,487.12	40,281.21	18,619.12	9,280.26	22,301.49	41,861.08	55,086.74	70,825.84	
b) Investments	31.17	805.52	85.22	862.13	1,673.94	1,684.61	39.82	10.81	88.32	78.30	300.05	313.24	
Total Income	7,892.45	8,675.34	11,504.38	25,705.30	32,161.06	41,965.82	18,658.94	9,291.07	22,389.81	41,939.38	55,386.79	71,139.08	
Less : Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-	
Total Income	7,892.45	8,675.34	11,504.38	25,705.30	32,161.06	41,965.82	18,658.94	9,291.07	22,389.81	41,939.38	55,386.79	71,139.08	
2 Segment Results :													
Profit/(Loss) before tax and interest	1,828.88	1,852.29	2,067.51	5,096.34	4,489.25	6,576.73	3,897.47	2,842.53	5,559.66	9,834.69	11,581.97	14,895.49	
a) Jewellery	25.77	789.47	69.09	846.08	1,651.84	1,655.60	21.44	0.39	82.18	43.00	275.04	266.22	
b) Investments	1,803.11	1,062.82	1,998.42	5,250.26	2,837.41	5,000.13	3,876.03	2,842.14	5,477.48	9,791.69	11,306.93	14,629.27	
Total Segment Profit Before Interest & Tax	1,854.73	2,331.76	2,136.60	5,942.42	6,141.19	7,232.33	3,918.91	2,842.92	5,641.84	9,877.89	11,866.91	15,161.71	
Less : i) Interest	(8.43)	6.18	82.27	8.75	64.42	34.90	(26.88)	30.07	80.75	16.93	106.53	67.80	
ii) Other un-allocable expenditure (Net)(Income)	58.45	3.86	37.35	85.91	80.02	96.81	78.34	45.82	70.33	173.70	162.87	231.24	
Profit Before Tax	1,862.73	2,341.62	2,046.98	5,853.76	5,996.73	7,100.62	3,868.35	2,767.33	5,490.76	9,687.06	11,591.31	14,862.67	
Less : i) Current Tax	384.38	432.37	596.00	1,224.20	1,149.00	1,382.63	862.36	1,024.84	1,483.71	2,822.84	3,174.37	4,088.83	
ii) Deferred Tax	28.98	(20.55)	44.69	(5.54)	101.18	(22.39)	122.53	(135.12)	49.28	(32.80)	103.75	178.03	
Profit After Tax	1,369.49	1,829.81	1,406.29	4,633.10	4,746.60	5,740.38	2,883.66	1,677.60	3,957.79	6,897.12	8,313.39	10,595.81	
3 Segment Assets :													
a) Jewellery	24,278.84	23,526.28	15,453.73	24,278.84	15,453.73	15,838.40	61,410.38	83,383.49	45,868.80	51,410.38	45,868.90	40,532.64	
b) Investments	7,970.30	6,946.66	11,696.01	7,970.30	11,696.01	8,079.49	13,962.21	13,008.11	14,198.41	13,962.21	14,198.41	14,024.00	
c) Unallocated	3,273.18	3,377.98	2,608.64	3,273.18	2,809.64	8,388.57	7,440.53	4,435.65	6,008.83	7,440.53	6,008.83	8,655.57	
Total Segment Assets	35,522.30	34,150.90	29,758.38	35,522.30	29,758.38	29,306.46	72,813.12	70,827.25	65,776.14	72,813.12	65,776.14	63,215.21	
4 Segment Liability :													
a) Jewellery	6,847.55	6,772.71	5,447.05	6,847.55	5,447.05	4,976.81	11,036.69	12,708.29	13,993.22	11,936.69	13,993.22	9,296.69	
b) Investments	29.88	29.88	19.43	29.88	19.43	19.34	44.38	40.63	19.43	44.38	18.43	18.34	
c) Unallocated	414.00	638.88	684.27	414.00	684.27	293.10	1,356.17	1,719.01	1,688.65	1,356.17	1,688.65	1,295.91	
Total Segment Liability	7,291.33	7,441.47	6,150.75	7,291.33	6,150.75	5,289.25	13,337.22	14,467.93	15,871.30	13,337.22	15,871.30	10,615.94	

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 106 - '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
 Executive Chairman

Place : Mumbai
Dated : Feb., 10, 2023