



**PULINDRA PATEL & CO.**  
**CHARTERED ACCOUNTANTS**

Office No. A-1004, Paras Business Center, Kasturba Road No.1, Near Borivali Station East, Borivali East, Mumbai – 400 066,  
Office (Tel) +022-28069664,022-22056233,022-68844594,+91-9322268243,Office (M) +91-9619908533  
Email : caoffice@pulindrapatel.com, pulindra\_patel@hotmail.com

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, 2023 (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 ( “Listing Regulations”).

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.



Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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 : 8<sup>th</sup> August, 2023

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

*Pulindra m.p.*

**PULINDRA PATEL  
MEMBERSHIP No. 048991  
UDIN: 23048991BGWIRZ4250**





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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, 2023 (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 ( “ Listing Regulations” ).

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. 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 one subsidiary 1) Goldiam USA Inc., whose Ind AS financial results include total assets of Rs. 25428.11 lakhs and liabilities of Rs. 18353.17 lakhs as at June, 30, 2023, and total revenue of Rs. 9243.85 lakhs and total profit after tax (including other comprehensive income) of Rs. 152.14 lakhs, for the quarter ended June, 30, 2023. 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.

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



*Pulindra M. R.*

**PULINDRA PATEL  
MEMBERSHIP No. 048991  
UDIN: 23048991BGWISA6177**

**Place: Mumbai  
Date : 8<sup>th</sup> August, 2023**





**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 ended Jun 30, 2023**

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	
	30-06-2023 Unaudited	31-03-2023 Audited	30-06-2022 Unaudited	31-03-2023 Audited	30-06-2023 Unaudited	31-03-2023 Audited	30-06-2022 Unaudited	31-03-2023 Audited
<b>Income</b>								
1 Revenue From Operations	5,831.91	6,544.39	8,911.82	30,344.79	11,977.08	13,494.81	13,490.64	53,318.43
2 Other Income	99.46	855.90	145.38	2,760.81	141.32	(6.09)	619.03	2,110.68
3	5,931.37	7,400.29	9,057.20	33,105.59	12,118.40	13,489.73	14,109.67	55,429.11
4								
<b>Expenses</b>								
a) Cost Of Materials Consumed	4,335.14	5,555.09	6,548.08	22,614.23	4,610.88	7,432.38	12,932.67	38,431.59
b) Purchase Of Stock-In-Trade	59.86	199.81	119.60	642.92	535.36	1,087.83	155.51	4,204.29
c) Change In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	(227.56)	(116.04)	(69.42)	54.27	2,993.73	261.90	(3,961.65)	(7,351.38)
d) Employee Benefits Expense	212.10	181.97	285.51	1,028.90	546.89	509.72	625.69	2,433.89
e) Finance Costs	0.16	-	3.00	2.75	0.36	(6.87)	15.84	10.06
f) Depreciation And Amortization Expense	46.31	53.79	52.80	213.94	130.41	202.49	136.75	738.81
g) Other Expenses	342.26	398.92	438.22	1,569.06	1,050.53	1,942.59	1,153.68	5,215.10
<b>Total Expenses</b>	<b>4,768.27</b>	<b>6,273.53</b>	<b>7,347.79</b>	<b>26,123.07</b>	<b>9,868.16</b>	<b>11,430.04</b>	<b>11,058.49</b>	<b>43,682.36</b>
5 <b>Profit / (Loss) before Exceptional And Tax (3 ± 4)</b>	<b>1,163.10</b>	<b>1,126.76</b>	<b>1,709.41</b>	<b>6,980.52</b>	<b>2,250.24</b>	<b>2,059.69</b>	<b>3,051.18</b>	<b>11,746.75</b>
6 Exceptional Items	-	-	-	-	-	-	-	-
7 <b>Profit / (Loss) before Tax (5 ± 6)</b>	<b>1,163.10</b>	<b>1,126.76</b>	<b>1,709.41</b>	<b>6,980.52</b>	<b>2,250.24</b>	<b>2,059.69</b>	<b>3,051.18</b>	<b>11,746.75</b>
8 Tax Expense								
a) Current Tax	282.65	105.80	407.45	1,330.00	582.76	574.37	935.33	3,396.91
b) Deferred Tax	(18.78)	(31.52)	(13.84)	(37.06)	(62.57)	(136.41)	(20.01)	(169.01)
9 <b>Profit / (Loss) for the Period from continuing operation (7 ± 8)</b>	<b>899.23</b>	<b>1,052.48</b>	<b>1,315.80</b>	<b>5,687.58</b>	<b>1,730.05</b>	<b>1,621.73</b>	<b>2,135.86</b>	<b>8,518.85</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>	-	-	-	-	-	-	-	-
13 <b>Profit / (Loss) for the Period (9 ± 12)</b>	<b>899.23</b>	<b>1,052.48</b>	<b>1,315.80</b>	<b>5,687.58</b>	<b>1,730.05</b>	<b>1,621.73</b>	<b>2,135.86</b>	<b>8,518.85</b>
14 <b>Other Comprehensive Income (OCI)</b>								
a) Items That Will Not Be Reclassified To Profit Or Loss	183.92	112.96	(7.19)	342.24	321.53	187.21	86.84	507.95
b) Items That Will Be Reclassified To Profit Or Loss	0.79	1.08	1.39	4.08	0.40	2.35	4.11	10.12
15 <b>Total Comprehensive Income for the period (13±14)</b>	<b>1,083.94</b>	<b>1,166.52</b>	<b>1,310.00</b>	<b>6,033.90</b>	<b>2,051.98</b>	<b>1,811.29</b>	<b>2,226.81</b>	<b>9,036.92</b>

(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	
	30-06-2023 Unaudited	31-03-2023 Audited	30-06-2022 Unaudited	31-03-2023 Audited	30-06-2023 Unaudited	31-03-2023 Audited	30-06-2022 Unaudited	31-03-2023 Audited
16 Share of Profit / (Loss) of Associates	-	-	-	-	-	-	-	-
17 Disposal in the stake of Subsidiary.	-	-	-	-	-	-	-	-
18 Non-Controlling Interest	-	-	-	(2.59)	-	(10.57)	-	(76.39)
19 Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (15 ± 16 ± 17 ± 18)	1,083.94	1,166.52	1,310.00	6,033.90	2,049.39	1,800.72	2,212.12	8,960.53
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
21 Other Equity	-	-	-	25,038.28	-	-	-	56,386.41
22.i Earnings per Share (Before Extraordinary items) (of Rs. 2 each) (Not Annualised):								
(a) Basic	0.83	0.97	1.21	5.22	1.59	1.49	1.96	7.82
(b) Diluted	0.83	0.97	1.21	5.22	1.59	1.49	1.96	7.82
22.ii Earnings per Share (After Extraordinary Items) (of Rs. 2 each) (Not Annualised):								
(a) Basic	0.83	0.97	1.21	5.22	1.59	1.49	1.96	7.82
(b) Diluted	0.83	0.97	1.21	5.22	1.59	1.49	1.96	7.82
1 The above unaudited results for the Quarter ended June 30, 2023 have been reviewed and recommended by the Audit Committee and were there after approved by the Board at its meeting held on Aug., 08, 2023								
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 On May 20, 2023 and July 5, 2023, the Board of Directors and shareholders respectively approved the buyback up to 21,79,493 equity shares of ₹ 2 each (being 2% of the total number of equity shares in the paid-up equity capital of our Company) from the shareholders of the Company on a proportionate basis by way of a tender offer at a price of ₹150 per equity share for an aggregate amount not exceeding ₹3269.24 lakhs, in accordance with the provisions contained in the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 and the Companies Act, 2013 and rules made thereunder.								
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 figures in Rs. Lakhs are rounded off to two decimals.								

  
**For Goldiam International Limited**  
  
**Rashesh Bhansali**  
 Executive Chairman

Place : Mumbai  
Dated : Aug, 08, 2023



**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				(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		
	30-06-2023 Unaudited	31-03-2023 Audited	30-06-2022 Unaudited	31-03-2023 Audited	30-06-2023 Unaudited	31-03-2023 Audited	30-06-2022 Unaudited	31-03-2023 Audited	
<b>1 Segment Revenue :</b>									
a) Jewellery	5,919.89	6,612.86	9,032.06	31,456.03	12,104.48	13,451.13	14,081.70	55,312.21	
b) Investments	11.48	761.26	25.14	1,623.39	13.92	38.60	27.97	116.90	
Total Income	5,931.37	7,374.12	9,057.20	33,079.42	12,118.40	13,489.73	14,109.67	55,429.11	
Less : Inter Segment Revenue	-	-	-	-	-	-	-	-	
<b>Total Income</b>	<b>5,931.37</b>	<b>7,374.12</b>	<b>9,057.20</b>	<b>33,079.42</b>	<b>12,118.40</b>	<b>13,489.73</b>	<b>14,109.67</b>	<b>55,429.11</b>	
<b>2 Segment Results :</b>									
<b>Profit/(Loss) before tax and interest</b>									
a) Jewellery	1,177.53	381.98	1,715.07	5,478.32	2,303.70	2,088.65	3,094.69	11,923.34	
b) Investments	9.97	755.46	20.84	1,601.54	11.84	40.83	21.17	83.83	
Total Segment Profit Before Interest & Tax	1,187.50	1,137.43	1,735.91	7,079.86	2,315.54	2,129.48	3,115.86	12,007.17	
Less : i) Interest	0.16	-	3.00	2.75	0.36	(6.87)	15.84	10.06	
ii) Other un-allocable expenditure (Net)(Income)	24.24	10.68	23.50	96.59	64.94	76.66	48.84	250.36	
<b>Profit Before Tax</b>	<b>1,163.10</b>	<b>1,126.75</b>	<b>1,709.41</b>	<b>6,980.52</b>	<b>2,250.24</b>	<b>2,052.82</b>	<b>3,057.18</b>	<b>11,746.75</b>	
Less : i) Current Tax	282.65	105.80	407.45	1,330.00	582.76	574.37	935.33	3,396.91	
ii) Deferred Tax	(18.78)	(31.52)	(13.84)	(37.06)	(62.57)	(136.41)	(20.01)	(169.01)	
<b>Profit After Tax</b>	<b>899.23</b>	<b>1,052.47</b>	<b>1,315.80</b>	<b>5,687.58</b>	<b>1,730.05</b>	<b>1,621.73</b>	<b>2,135.86</b>	<b>8,518.85</b>	
<b>3 Segment Assets :</b>									
a) Jewellery	22,478.63	22,770.92	18,777.77	22,770.92	39,602.12	44,541.75	43,832.89	44,541.75	
b) Investments	9,786.71	7,043.11	8,338.16	7,043.11	20,603.31	15,096.54	14,358.28	15,096.54	
c) Unallocated	4,497.43	5,168.74	4,088.47	5,168.74	9,584.27	10,599.26	7,725.39	10,599.26	
<b>Total Segment Assets</b>	<b>36,762.77</b>	<b>34,982.78</b>	<b>31,204.40</b>	<b>34,982.78</b>	<b>69,789.70</b>	<b>70,237.55</b>	<b>65,916.56</b>	<b>70,237.55</b>	
<b>4 Segment Liability :</b>									
a) Jewellery	8,284.78	7,693.91	5,415.37	7,693.91	7,740.88	10,384.43	9,363.74	10,384.43	
b) Investments	29.98	10.65	19.34	10.65	44.36	25.03	19.34	25.03	
c) Unallocated	149.27	60.45	518.73	60.45	703.21	616.62	1,604.06	616.62	
<b>Total Segment Liability</b>	<b>8,464.04</b>	<b>7,765.01</b>	<b>5,953.44</b>	<b>7,765.01</b>	<b>8,488.45</b>	<b>11,026.08</b>	<b>10,987.14</b>	<b>11,026.08</b>	

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  
  
 Rakesh Bhansali  
 Executive Chairman



Place : Mumbai  
 Dated : Aug, 08, 2023