

Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

November 13, 2013

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
MUMBAI- 400 051.

Dear Sirs,

Sub: Unaudited Financial Results and Limited Review Report for the quarter and half year ended on 30th September, 2013

Ref: Scrip Code No. GOLDIAM EQ

Forwarded herewith are the unaudited financial results of the Company for the quarter and half year ended on 30th September, 2013 taken on record by the Board of Directors of the Company at its meeting held on 13th November, 2013 and the Limited Review Report by the Statutory Auditors of the Company, M/s. Pulindra Patel & Co., Mumbai.

Please find the same in order and confirm.

Thanking you,

Yours faithfully,
For **GOLDIAM INTERNATIONAL LIMITED**



ANITA KATE
COMPANY SECRETARY

Encl: a/a



Pulindra M. Patel
B.Com. F.C.A, Inter C.S.

PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS

307, Gold Mohur Co.Op.Society,
174, Princess Street, Mumbai- 2.

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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 financial results of M/s. Goldiam International Limited for the period ended 30th September, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



PLACE : Mumbai
DATE : 13th November, 2013

Yours faithfully,
For PULINDRA PATEL & CO.
Chartered Accountants
FRN No. 115187W

Pulindra M. Patel
(PULINDRA PATEL)
Proprietor
Membership No.048991

GOLDIAM INTERNATIONAL LIMITED
GEMS & JEWELLERY COMPLEX
SEEPZ, ANDHERI (East)
MUMBAI 400 096

PART I

(₹. in Lakhs)

Statement of Standalone / Consolidated / Unaudited Results for the Quarter and for the Period Ended 30th September, 2013

	Particulars	Standalone						Consolidated					
		Figures for the Quarter ended on			Year to date for the period ended on		Audited for the year ended on	Figures for the Quarter ended on			Year to date for the period ended on		Audited for the year ended on
		30/09/13	30/06/13	30/09/12	30/09/13	30/09/12	31/03/13	30/09/13	30/06/13	30/09/12	30/09/13	30/09/12	31/03/13
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations												
	(a) Net Sales/Income from Operations (Net of Excise Duty)	2,981.37	3,067.62	2,231.73	6,048.99	4,646.64	9,745.78	7,939.39	6,107.73	6,158.32	14,047.12	13,395.06	26,566.65
	(b) Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-
	Total income from operations.(net)	2,981.37	3,067.62	2,231.73	6,048.99	4,646.64	9,745.78	7,939.39	6,107.73	6,158.32	14,047.12	13,395.06	26,566.65
2	Expenses												
	(a) Cost of Material Consumed	2,332.14	2,238.01	1,695.35	4,570.15	3,566.31	7,191.80	6,326.41	5,263.13	4,394.19	11,589.54	10,217.33	20,648.86
	(b) Purchase of Stock-in-trade	111.18	356.28	167.97	467.46	232.57	589.37	631.63	716.69	373.73	1,348.31	555.89	1,660.65
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	96.09	35.42	(10.23)	131.51	21.48	5.71	(228.00)	(975.72)	132.17	(1,203.73)	53.48	(1,008.80)
	(d) Employee Benefits Expense	40.41	40.64	40.94	81.05	79.55	156.48	129.73	139.10	118.90	268.83	243.33	513.87
	(e) Depreciation and Amortisation Expense	41.23	40.72	24.51	81.95	60.03	137.98	56.41	55.63	40.11	112.04	92.22	205.26
	(f) Other Expenses	216.10	275.24	158.19	491.34	359.24	947.62	581.85	740.58	730.48	1,322.43	1,237.77	2,573.58
	Total Expenses	2,837.15	2,986.32	2,076.74	5,823.47	4,319.18	9,028.96	7,498.01	5,939.41	5,789.58	13,437.42	12,400.01	24,593.43
3	Profit / (Loss) from Operations Before Other Income, Finance Costs and Exceptional Item (1-2)	144.22	81.30	154.99	225.52	327.46	716.83	441.38	168.32	368.75	609.70	995.05	1,973.22
4	Other Income	(110.34)	432.37	(22.52)	322.03	148.75	451.34	(46.59)	617.11	305.12	570.52	542.84	519.92
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 ± 6)	33.88	513.67	132.47	547.54	476.20	1,168.17	394.78	785.43	673.87	1,180.21	1,537.88	2,493.14

	Particulars	Standalone						Consolidated					
		Figures for the Quarter ended on			Year to date for the period ended on		Audited for the year ended on	Figures for the Quarter ended on			Year to date for the period ended on		Audited for the year ended on
		30/09/13 Unaudited	30/06/13 Unaudited	30/09/12 Unaudited	30/09/13 Unaudited	30/09/12 Unaudited	31/03/13 Audited	30/09/13 Unaudited	30/06/13 Unaudited	30/09/12 Unaudited	30/09/13 Unaudited	30/09/12 Unaudited	31/03/13 Audited
6	Finance Costs	25.64	25.93	15.82	51.56	32.05	70.97	92.41	91.07	65.13	183.48	147.25	324.61
7	Profits / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 ± 6)	8.24	487.74	116.65	495.98	444.15	1,097.20	302.37	694.36	608.73	996.73	1,390.63	2,168.53
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
	Profit on sale of Assets	-	-	439.44	-	439.44	434.44	-	-	439.44	-	439.44	434.44
	Loss on sale of Assets	-	-	-	-	-	254.11	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7 ± 8)	8.24	487.74	556.09	495.98	883.59	1,277.54	302.37	694.36	1,048.18	996.73	1,830.08	2,602.98
10	Tax Expense	1.15	93.26	170.46	94.40	221.90	428.38	77.28	148.26	216.43	225.54	375.15	689.97
11	Net Profit / (Loss) from Ordinary Activities after Tax (9 ± 10)	7.10	394.49	385.63	401.58	661.69	849.16	225.09	546.10	831.75	771.19	1,454.93	1,913.00
12	Extraordinary Items (Net of Tax Expense ₹ Nil Lakhs)	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11 ± 12)	7.10	394.49	385.63	401.58	661.69	849.16	225.09	546.10	831.75	771.19	1,454.93	1,913.00
14	Share of Profit / (Loss) of Associates*	-	-	-	-	-	-	-	-	-	-	-	-
15	Disposal in the stake of Subsidiary.	-	-	-	-	-	-	-	-	68.88	-	68.88	(0.17)
16	Minority Interest	-	-	-	-	-	-	32.69	(9.70)	7.69	22.99	58.22	(46.87)
17	Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13 ± 14 ± 15)*	7.10	394.49	385.63	401.58	661.69	849.16	192.40	555.80	892.94	748.20	1,465.58	1,865.96
18	Paid-up Equity Share Capital (Face Value of the Share shall be Indicated)	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60
19	Reserve Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-	-	14,165.01	-	-	-	-	-	19,878.61

	Particulars	Standalone						Consolidated					
		Figures for the Quarter ended on			Year to date for the period ended on		Audited for the year ended on	Figures for the Quarter ended on			Year to date for the period ended on		Audited for the year ended on
		30/09/13 Unaudited	30/06/13 Unaudited	30/09/12 Unaudited	30/09/13 Unaudited	30/09/12 Unaudited	31/03/13 Audited	30/09/13 Unaudited	30/06/13 Unaudited	30/09/12 Unaudited	30/09/13 Unaudited	30/09/12 Unaudited	31/03/13 Audited
20.i	Earnings per Share (Before Extraordinary items) (of ₹ Nil each) (Not Annualised):												
	(a) Basic	0.03	1.58	1.55	1.61	2.65	3.40	0.77	2.23	3.58	3.00	5.88	7.48
	(b) Diluted	0.03	1.58	1.55	1.61	2.65	3.40	0.77	2.23	3.58	3.00	5.88	7.48
20.ii	Earnings per Share (After Extraordinary items) (of ₹ Nil each) (Not Annualised)												
	(a) Basic	0.03	1.58	1.55	1.61	2.65	3.40	0.77	2.23	3.58	3.00	5.88	7.48
	(b) Diluted	0.03	1.58	1.55	1.61	2.65	3.40	0.77	2.23	3.58	3.00	5.88	7.48
PART II													
A	PARTICULARS OF SHARE HOLDING												
1	Public Share Holding												
	- Number of Shares	10895561	10957686	11072173	10895561	11072173	11044258	10895561	10957686	11072173	10895561	11072173	11044258
	- Percentage of Share Holding	43.68%	43.93%	44.38%	43.68%	44.38%	44.27%	43.68%	43.93%	44.38%	43.68%	44.38%	44.27%
2	Promoters and Promoter Group Shareholding												
	a) Pledged / Encumbered												
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)												
	- Percentage of Shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered												
	- Number of Shares	14050435	13988310	13873823	14050435	13873823	13901738	14050435	13988310	13873823	14050435	13873823	13901738
	- Percentage of Shares (as a % of the total Shareholding of the Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	56.32%	56.07%	55.62%	56.32%	55.62%	55.73%	56.32%	56.07%	55.62%	56.32%	55.62%	55.73%
B	INVESTOR COMPLAINTS												
	Pending at the Beginning of the Quarter	Nil											
	Received during the Quarter	2											
	Disposed of during the Quarter	2											
	Remaining Unresolved at the End of the Quarter	Nil											

GOLDIAM INTERNATIONAL LIMITED

Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

	Particulars	Standalone						Consolidated					
		Figures for the			Year to date for the		Audited for the	Figures for the			Year to date for the		Audited for the
		Quarter ended on			period ended on		year ended on	Quarter ended on			period ended on		year ended on
		30/09/2013	30/06/13	30/09/12	30/09/2013	30/09/12	31/03/13	30/09/2013	30/06/13	30/09/12	30/09/2013	30/09/12	31/03/13
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PRIMARY SEGMENT:												
1	Segment Revenue :												
	a) Jewellery	2,951.18	3,166.18	2,347.05	6,117.36	4,725.67	9,851.53	7,942.14	6,257.72	6,233.78	14,199.86	13,576.77	26,723.18
	b) Investments	(112.59)	330.11	(101.21)	217.52	69.72	325.79	(88.77)	467.10	229.67	378.33	361.12	363.38
	Total	2,838.59	3,496.29	2,245.84	6,334.88	4,795.39	10,177.32	7,853.37	6,724.82	6,463.45	14,578.19	13,937.89	27,086.56
	Less : Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
	Net Sales/ Income from Operations	2,838.59	3,496.29	2,245.84	6,334.88	4,795.39	10,177.32	7,853.37	6,724.82	6,463.45	14,578.19	13,937.89	27,086.56
2	Segment Results :												
	Profit/(Loss) before tax and interest												
	a) Jewellery	178.01	189.72	246.85	367.73	429.87	858.27	548.61	334.36	479.64	882.97	1,236.51	2,200.62
	b) Investments	(135.72)	330.11	(102.64)	194.39	68.18	325.64	(111.90)	467.10	229.67	355.20	361.12	363.38
	Total	42.29	519.83	144.21	562.12	498.06	1,183.91	436.71	801.46	709.31	1,238.17	1,597.63	2,564.00
	Less : i) Interest	25.64	25.93	15.82	51.56	32.05	70.97	92.41	91.07	65.13	183.48	147.25	324.61
	ii) Other un-allocable expenditure (Net)	8.41	6.16	11.75	14.57	21.85	15.75	41.92	16.04	35.44	57.96	59.75	70.85
	Total Profit Before Tax	8.24	487.74	116.65	495.98	444.15	1,097.20	302.37	694.36	608.73	996.73	1,390.63	2,168.53
3	Capital Employed												
	a) Jewellery	6,737.45	6,253.45	8,152.15	6,737.45	8,152.15	5,532.31	10,848.65	9,494.91	11,345.02	10,848.65	11,345.02	8,501.99
	b) Investments	9,727.40	10,640.48	8,423.66	9,727.40	8,423.66	10,219.50	11,663.27	12,900.27	10,221.58	11,663.27	10,221.58	12,362.50
	c) Unallocated assets / (Liabilities)	596.29	160.18	4,442.21	596.29	4,442.21	1,053.74	748.22	710.36	821.80	748.22	821.80	1,654.65
	Total	17,061.14	17,054.11	21,018.02	17,061.14	21,018.02	16,805.55	23,260.14	23,105.54	22,388.40	23,260.14	22,388.40	22,519.14

Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

	Particulars	Standalone						Consolidated					
		Figures for the			Year to date for the		Audited for the	Figures for the			Year to date for the		Audited for the
		Quarter ended on			period ended on		year ended on	Quarter ended on			period ended on		year ended on
		30/092013 Unaudited	30/06/13 Unaudited	30/09/12 Unaudited	30/092013 Unaudited	30/09/12 Unaudited	31/03/13 Audited	30/092013 Unaudited	30/06/13 Unaudited	30/09/12 Unaudited	30/092013 Unaudited	30/09/12 Unaudited	31/03/13 Audited
B	SECONDARY SEGMENT												
1	Segment Revenue :												
	Within India	14.83	8.03	-	22.86	-	24.08	46.96	(37.66)	13.97	9.30	35.24	(61.11)
	Exports outside India	163.18	181.69	246.85	344.87	429.87	834.19	501.65	372.02	465.67	873.67	1,201.28	2,261.73
	Total Revenue	178.01	189.72	246.85	367.73	429.87	858.27	548.61	334.36	479.64	882.97	1,236.51	2,200.62
2	Segment Assets												
	Within India	33.51	89.49	-	33.51	-	20.15	852.35	949.14	1,346.63	852.35	1,346.63	1,611.85
	Exports outside India	15,207.38	14,405.12	12,745.95	15,207.38	12,745.95	13,453.45	30,591.30	29,480.64	24,829.68	30,591.30	24,829.68	25,123.91
	Total Assets	15,240.89	14,494.61	12,745.95	15,240.89	12,745.95	13,473.61	31,443.66	30,429.79	26,176.32	31,443.66	26,176.32	26,735.76
3	Segment Liabilities												
	Within India	-	-	-	-	-	-	282.80	518.17	956.36	282.80	956.36	777.97
	Exports outside India	8,503.44	8,241.16	4,593.79	8,503.44	4,593.80	7,941.30	20,312.21	20,416.71	13,874.93	20,312.21	13,874.93	17,455.79
	Total Liabilities	8,503.44	8,241.16	4,593.79	8,503.44	4,593.80	7,941.30	20,595.02	20,934.88	14,831.30	20,595.02	14,831.30	18,233.77
1	The Company has identified Two Reportable Segments viz. Jewellery Manufacturing and Investment Activity. Segments have been identified and reported taking into account nature of products and services, the different risks and returns and the internal business reporting systems.												
2	The Company has identified Geographic Segments as its Secondary Segments. Geographic segments of the Company are mainly local market in India and exports out of India.												
3	The capital employed in the respective segments is worked out after considering the operating assets and liabilities that are directly attributable to the segments as well as allocated to the segments on a reasonable basis.												

GOLDIAM INTERNATIONAL LIMITED							
Statement of Assets and Liabilities							
(₹ in lacs)							
	Particulars	STANDALONE			CONSOLIDATED		
		Unaudited figures for the six months ended on		Audited for the year ended on	Unaudited figures for the six months ended on		Audited for the year ended on
		30/09/13	30/09/12	31/03/2013	30/09/13	30/09/12	31/03/2013
A	EQUITY AND LIABILITIES						
1	Shareholders Fund						
	(a) Share Capital	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60
	(b) Reserves and Surplus	14,566.59	14,413.42	14,165.01	20,765.53	19,893.80	19,878.61
	(c) Money Received against Share Warrants	-	-	-	-	-	-
	Sub-total - Shareholders Fund	17,061.19	16,908.02	16,659.61	23,260.13	22,388.40	22,373.21
2	Share Application Money Pending Allotment	-	-	-	-	-	-
3	Minority Interest *	-	-	-	1,356.22	1,449.85	1,377.03
4	Non-current Liabilities						
	(a) Long-term Borrowing	-	-	-	-	-	-
	(b) Deferred Tax Liabilities (Net)	90.34	-	95.17	94.11	-	109.81
	(c) Other Long-term Liabilities	-	-	-	-	-	-
	(d) Long-term Provisions	-	-	-	-	-	-
	Sub-total - Non-current Liabilities	90.34	-	95.17	94.11	-	1,486.84
5	Current Liabilities						
	(a) Short-term Borrowings	4,527.05	2,023.64	5,294.87	8,795.83	6,264.64	9,963.03
	(b) Trade Payables	3,765.81	2,506.18	2,378.56	9,741.25	6,913.20	6,384.73
	(c) Other Current Liabilities	210.57	64.01	267.87	697.42	186.77	508.98
	(d) Short-term Provisions	36.93	126.78	265.48	165.87	480.43	296.82
	Sub-total - Current Liabilities	8,540.37	4,720.61	8,206.78	19,400.37	13,845.04	17,153.56
	TOTAL - EQUITIES AND LIABILITIES	25,691.90	21,628.63	24,961.56	44,110.83	37,683.30	41,013.61

Particulars	STANDALONE			CONSOLIDATED		
	Unaudited figures for the six months ended on		Audited for the year ended on	Unaudited figures for the six months ended on		Audited for the year ended on
	9/30/2013	9/30/2012	31/03/2013	9/30/2013	9/30/2012	31/03/2013

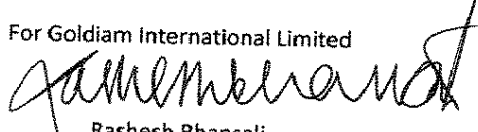
B ASSETS						
1 Non-current Assets						
(a) Fixed Assets						
(i) Tangible Assets	1,874.49	1,970.44	1,954.99	2,537.28	2,677.66	2,646.24
(ii) Intangible Assets	-	-	-	1.90	-	1.62
(iii) Capital work-in-progress	82.66	-	14.86	82.66	-	14.86
(b) Non-current Investments	1,829.45	2,735.88	2,753.10	934.95	2,041.37	1,934.18
(c) Deferred Tax Assets (Net)	-	22.44	-	11.15	35.62	21.76
(d) Long-term Loans and Advances	23.01	20.46	22.81	123.30	79.49	107.70
(e) Other Non-current Assets	-	-	-	2.31	1.62	2.92
Sub-total - Non-current Assets	3,809.61	4,749.23	4,745.77	3,693.55	4,835.76	4,729.27
2 Current Assets						
(a) Current Investments	8,143.94	6,462.79	8,032.51	10,059.08	8,178.65	10,024.89
(b) Inventories	3,709.47	3,071.36	3,364.98	14,391.55	10,600.81	11,004.38
(c) Trade Receivables	8,394.41	6,467.99	6,976.01	13,784.03	11,671.63	12,471.81
(d) Cash and Cash Equivalents	724.39	438.10	1,270.12	991.56	1,467.57	1,892.06
(e) Short-term Loans and Advances	910.09	439.16	572.18	1,191.06	928.88	891.20
(f) Other Current Assets	-	-	-	-	-	-
Sub-total - Current Assets	21,882.30	16,879.40	20,215.80	40,417.28	32,847.54	36,284.34
TOTAL - ASSETS	25,691.90	21,628.63	24,961.56	44,110.83	37,683.30	41,013.61

- The above Unaudited results for the quarter ended 30th September, 2013 have been subjected to "Limited Review" by the Statutory Auditors of the Company and have been reviewed by the Audit Committee and were taken on record by the Board of Directors of the Company at its meeting held on 13th November, 2013.
- Consolidated financial statements of the Company, its subsidiaries and Joint ventures have been prepared in accordance with Accounting Standards on Consolidated Financial Statements (AS 21) and Financial Reporting of Interests in Joint venture (AS-27) issued by The Institute of Chartered Accountants of India.
- Tax Expenses includes Current Tax & Deferred Tax for the quarter & period ended on 30th September, 2013
- The exceptional items of previous year includes profit on sale of office premises and loss on sale of stake in equity holding in subsidiary, M/s. Goldiam Jewels Limited
- The Stand alone results of the Company are available on the Company's website www.goldiam.com and also available on Bombay Stock Exchange and National Stock Exchange of India websites www.bseindia.com and www.nseindia.com respectively.
- The figures of previous periods are regrouped / rearranged wherever considered necessary to correspond with current period presentation.
- The figures in Rs.Lacs are rounded off to two decimals.

Place : Mumbai

Dated : 13th November, 2013

For Goldiam International Limited


 Rashesh Bhansali
 Vice Chairman & Managing Director