



IGI



INTERNATIONAL GEMMOLOGICAL INSTITUTE (INDIA) LIMITED

Registered Office:

702, The Capital, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051
Tel: +91 22 4035 2550
Email: india@igi.org
CIN : L46591MH1999PLC118476

August 4, 2025

To,

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 544311	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (East), Mumbai - 400 051 NSE Symbol: IGIL
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Subject: Integrated Filing (Financial) for the quarter ended June 30, 2025

Dear Sir/ Madam,

Pursuant to Regulation 10(1A) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we enclose herewith the Integrated Filing (Financial) for the quarter ended June 30, 2025.

Please take the above information on record.

Thanking you,

Yours faithfully,

For International Gemmological Institute (India) Limited

Hardik Desai

Company Secretary and Compliance Officer

Membership No.: A35491

THE GLOBAL CERTIFICATION AUTHORITY

Formerly known as International Gemmological Institute (India) Private Limited

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Integrated Filing (Financial) for the quarter ended June 30, 2025

- A. Financial Results:** Refer Annexure A
- B. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc:** Refer Annexure B
- C. Format for disclosing Outstanding Default on Loans and Debt Securities:** Not Applicable
- D. Format for Disclosure of Related Party Transactions - For the Quarter ended June 30, 2025:**
Refer Annexure C
- E. Statement on Impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted along- with Annual Audited Financial Results:** Not Applicable

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Independent Auditor's Review Report on Standalone unaudited financial results of International Gemmological Institute (India) Limited (formerly known as International Gemmological Institute (India) Private Limited) for the quarter and year-to-date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors

International Gemmological Institute (India) Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of International Gemmological Institute (India) Limited (hereinafter referred to as 'the Company') for the quarter ended June 30, 2025 and year-to-date results for the period from January 1, 2025 to June 30, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act 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.
4. 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 prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



MSKA & Associates

Chartered Accountants

5. The Statement includes results for the quarter ended June 30, 2024, and year-to-date results for the period from January 1, 2024 to June 30, 2024, that have been approved by the Company's Board of Directors and have not been subjected to review or audit by us or by another auditor.

Our conclusion is not modified in respect of the above matter.

For **M S K A & Associates**
Chartered Accountants
ICAI Firm Registration No. 105047W



Ankush Agrawal

Partner

Membership No.: 159694

UDIN: 25159694BMLWHM8570

Place: Mumbai

Date: July 29, 2025



International Gemmological Institute (India) Limited (formerly known as International Gemmological Institute (India) Private Limited)
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Corporate Identity Number (CIN) : L46591MH1999PLC118476

Statement of Unaudited Standalone financial results for Quarter and six months ended June 30, 2025

(Amount in Rs million, unless otherwise stated)

Particulars	Quarter ended			Six months ended		Year ended
	30 June 2025	31 March 2025	30 June 2024	30 June 2025	30 June 2024	31 December 2024
	Unaudited	Unaudited	Unaudited Refer Note 4	Unaudited	Unaudited Refer Note 4	Audited
I Income						
a) Revenue from operations	2,341.30	2,342.01	1,971.34	4,683.31	4,058.79	7,854.16
b) Other income	145.11	101.86	117.88	246.97	184.56	311.07
Total income (I)	2,486.41	2,443.87	2,089.22	4,930.28	4,243.35	8,165.23
II Expenses						
a) Purchase of stock-in-trade	-	2.32	6.17	2.32	18.11	36.55
b) Change in inventories of stock-in-trade	(10.66)	2.38	0.01	(8.28)	(2.00)	1.03
c) Employee benefits expense	305.89	273.26	367.62	579.15	583.13	1,060.51
d) Finance costs	5.40	5.56	5.71	10.96	12.12	23.82
e) Depreciation and amortisation expenses	41.24	38.44	46.47	79.68	82.19	139.64
f) Other expenses	336.66	245.55	348.51	582.21	552.84	1,035.41
Total expenses (II)	678.53	567.51	774.49	1,246.04	1,246.39	2,296.96
III Profit before tax (I-II)	1,807.88	1,876.36	1,314.73	3,684.24	2,996.96	5,868.27
IV Tax expenses:						
Current tax	428.56	485.65	357.94	914.21	770.00	1,445.72
Adjustment of tax relating to earlier period/year	(10.00)	-	-	(10.00)	-	20.91
Deferred tax charge/(credit)	14.52	(0.72)	(4.42)	13.80	10.79	9.15
Total tax expenses	433.08	484.93	353.52	918.01	780.79	1,475.78
V Profit for the period/year (III-IV)	1,374.80	1,391.43	961.21	2,766.23	2,216.17	4,392.49
VI Other comprehensive income:						
Items that will not be reclassified to profit or loss:						
Remeasurement of actuarial (loss)/gain	(4.46)	(4.54)	-	(9.00)	(17.56)	(18.17)
Income tax on above	1.12	1.14	-	2.26	4.42	4.57
Other Comprehensive income/(loss), net of tax	(3.34)	(3.40)	-	(6.74)	(13.14)	(13.60)
VII Total Comprehensive Income for the period/year (V+VI)	1,371.46	1,388.03	961.21	2,759.49	2,203.03	4,378.89
VIII Paid-up equity share capital						864.32
IX Other equity						21,010.56
X Earnings per equity share (in Rs) of face value Rs 2 each						
(a) Basic (in Rs)/ Share (not annualised for quarters/period)	3.18	3.22	2.42	6.40	5.59	11.04
(b) Diluted (in Rs)/ Share (not annualised for quarters/period)	3.06	3.09	2.42	6.15	5.59	10.57





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Standalone Statement of Asset & Liabilities as at 30 June, 2025

(Amount in Rs million)

Particulars	As at	
	30 June, 2025	31 December, 2024
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	836.46	755.56
Right-of-use assets	339.73	384.17
Capital work-in-progress	450.49	360.89
Other intangible assets	40.67	47.07
Financial assets		
Investment in subsidiaries	13,491.27	13,491.27
Other financial assets	604.94	77.54
Income tax assets (net)	203.98	55.93
Deferred tax asset (net)	104.34	126.35
Other non current assets	148.36	136.75
Total non-current assets	16,220.24	15,435.53
Current assets		
Inventories	14.78	6.50
Financial assets		
Trade receivables	1,896.66	1,438.87
Cash and cash equivalents	126.82	689.57
Bank balances other than cash and cash equivalents	563.71	2,386.53
Loans	68.30	68.19
Other financial assets	6,079.64	4,426.36
Other current assets	83.18	80.98
Total current assets	8,833.09	9,097.00
TOTAL ASSETS	25,053.33	24,532.53
EQUITY AND LIABILITIES		
Equity		
Equity share capital	864.32	864.32
Other equity	22,725.37	21,010.56
Total equity	23,589.69	21,874.88
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	173.40	216.71
Employee benefit obligations	113.04	100.89
Total non-current liabilities	286.44	317.60
Current liabilities		
Financial liabilities		
Lease liabilities	84.97	90.26
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	26.43	14.50
Total outstanding dues of creditors other than micro enterprises and small enterprises	208.07	464.28
Other financial liabilities	556.68	1,495.64
Other current liabilities	293.83	269.48
Employee benefit obligations	7.22	5.89
Total current liabilities	1,177.20	2,340.05
Total liabilities	1,463.64	2,657.65
TOTAL EQUITY AND LIABILITIES	25,053.33	24,532.53





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Standalone Statement of Cash Flows for the six months ended June 30, 2025

(Amount in Rs million)

Particulars	For the six months ended	
	30 June, 2025	30 June, 2024
	Unaudited	Unaudited Refer Note 4
Cash flow from operating activities		
Profit before tax	3,684.24	2,996.96
Adjustments for:		
Depreciation on property, plant and equipment	27.35	38.74
Depreciation on right-of-use assets	45.93	43.45
Amortisation of intangible assets	6.40	-
Interest income on fixed deposits	(204.13)	(130.48)
Notional interest income on security deposit	(1.59)	(1.52)
Interest income on loan to related party	(4.31)	(3.75)
Interest expense on lease liabilities	10.96	12.12
Credit balance written back	-	(29.98)
Provision for doubtful debts	(30.00)	-
(Gain)/loss on sale of property, plant and equipment	(0.02)	3.07
Share based payments	18.00	-
Modification to lease terms	(1.58)	-
Operating profit before changes in working capital	3,551.25	2,928.61
Changes in working capital :		
Increase/(Decrease) in other financial liabilities	(934.42)	329.58
(Decrease) in trade payables	(244.28)	(38.38)
Increase/(Decrease) in employee benefit obligations	4.48	(14.37)
Increase/(Decrease) in other current liabilities	24.35	(19.45)
Decrease in other financial assets	1,632.22	15.42
Decrease/(Increase) in other non current assets/current assets	3.91	(167.68)
(Increase) in loans	(0.11)	(0.31)
(Increase) in inventories	(8.28)	(2.00)
(Increase) in trade receivables	(427.79)	(71.89)
Cash generated from operating activities before taxes	3,601.33	2,959.53
Income tax paid (net)	(1,050.01)	(608.23)
Net cash generated from operating activities (A)	2,551.32	2,351.30
Cash flows from investing activities		
Payment for purchase of property, plant and equipment	(222.66)	(66.83)
Payment on acquisition of other intangible asset	-	4.78
Sale proceeds of property, plant and equipment	2.41	2.71
Investment in fixed deposits (net)	(1,982.40)	(2,392.84)
Interest income on fixed deposits	202.35	68.31
Net cash (used in) investing activities (B)	(2,000.30)	(2,383.87)
Cash flows from financing activities		
Principal payment of lease liabilities	(48.51)	(64.20)
Interest paid	(10.96)	(12.12)
Dividend paid	(1,054.30)	(747.00)
Net cash generated (used in) financing activities (C)	(1,113.77)	(823.32)
Net (decrease) in cash and cash equivalents (A+B+C)	(562.75)	(855.89)
Cash and cash equivalents at the beginning of the year	689.57	1,146.11
Cash and cash equivalents at the end of the period	126.82	290.22

Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.





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Notes to the Statement of Unaudited Standalone financial results for the six months ended June 30, 2025

- 1 The unaudited standalone financial results of International Gemmological Institute (India) Limited (formerly known as International Gemmological Institute (India) Private Limited) ("the Company") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 as amended.
- 2 The unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 29, 2025. The unaudited standalone financial results have been subjected to "Limited Review" by the by the statutory auditors of the Company and they have expressed an unmodified conclusion on these unaudited standalone financial results.
- 3 The Company operate in a single operating segment of certifications of diamonds, gemstones and jewellery and related education. Accordingly, the Company has only one reportable segment and disclosure as per Ind AS 108 "Operating Segment" are not applicable.
- 4 The Equity shares of the Company were listed on the BSE Limited ("BSE") and National Stock Exchanges of India Limited ("NSE") on December 20, 2024. Consequently, the requirement for submission of quarterly financial results to the stock exchanges became applicable to the Company with effect from quarter ended December 31, 2024. Hence, the Company was not required to present and prepare financial results for the quarter and six months ended 30 June 2024 and statement of cash flows for the six months ended June 30, 2024. Accordingly, the financial results for the said period have not been subjected to audit or review by statutory auditors.
- 5 The utilisation of the proceeds (net of IPO expenses) as on June 30, 2025 is summarised below:

(Rs. in million)

Objects of the Issue as per Prospectus	Amount to be funded from net proceeds as per Prospectus	Utilized amount upto June 30,2025	Unutilised upto June 30, 2025
Payment of the purchase consideration for the acquisition of the IGI Belgium Group and IGI Netherlands Group from our promoter	13,000.00	13,000.00	-
General corporate purpose	1,097.40	840.10	257.30
Total	14,097.40	13,840.10	257.30

Out of the net proceeds which were unutilised as at June 30, 2025, Rs 250.00 million are temporarily invested in fixed deposits and Rs 7.30 million in current accounts

- 6 Previous period figures have been regrouped/reclassified wherever necessary to confirm to current quarter classification.

For and behalf of the Board of Directors of
International Gemmological Institute (India) Limited


Tehmasp Printer
Managing Director and CEO
DIN: 01306226



Place: Mumbai
Date: July 29, 2025

Independent Auditor's Review Report on consolidated unaudited financial results of International Gemmological Institute (India) Limited (formerly known as International Gemmological Institute (India) Private Limited) for the quarter and year-to-date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors

International Gemmological Institute (India) Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of International Gemmological Institute (India) Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group'), for the quarter ended June 30, 2025 and year-to-date results for the period from January 1, 2025 to June 30, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the entity	Relationship with the Holding Company
1	International Gemmological Institute Turkey Precious Stone Certification Services Joint Stock Company	Direct subsidiary
2	International Gemmological Institute BV	Direct subsidiary



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Sr. No	Name of the entity	Relationship with the Holding Company
3	IGI Netherlands B.V.	Direct subsidiary
4	International Gemmological Institute Inc.	Indirect subsidiary
5	International Gemmological Institute (Israel) Ltd.	Indirect subsidiary
6	International Gemmological Institute FZCO (formerly known as International Gemmological Institute DMCC)	Indirect subsidiary
7	International Gemological Institute for Jewelry and Precious Stones	Indirect subsidiary
8	International Gemological Institute (HK) Limited	Indirect subsidiary
9	International Gemmological Identification (Thailand) Limited	Indirect subsidiary
10	IGI (Shanghai) Business Consulting Co., Ltd.	Indirect subsidiary
11	IGI (Shenzhen) Jewelry Testing Co., Ltd.	Indirect subsidiary
12	IGI (Shanghai) Gemological Research and Testing Limited	Indirect subsidiary
13	IGI (Shanghai) Gemological Training Company Limited	Indirect subsidiary
14	IGI Diamonds and Gemstones Testing Laboratory LLC	Indirect subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial information of nine subsidiaries which have not been reviewed by their auditors and have been certified by the Holding Company's Management, whose interim financial information reflect total assets (before consolidation adjustments) of Rs 1,955.45 million as at June 30, 2025, and total revenues (before consolidation adjustments) of Rs. 217.30 million and Rs 400.05 million, total net profit after tax of Rs. 112.61 million and Rs 155.42 million and total comprehensive income/loss) (before consolidation adjustments) of Rs 113.10 million and Rs 155.91 million for the quarter ended June 30, 2025 and for the period from January 1, 2025 to June 30, 2025 respectively, and net cash inflow (before consolidation adjustments) of Rs 2.84 million for the period from January 1, 2025 to June 30, 2025 as considered in the Statement. The interim financial information for the said subsidiaries have been furnished to us by the Management of the Holding Company and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such Management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Management.



MSKA & Associates

Chartered Accountants

7. The Statement includes results for the quarter ended June 30, 2024, and year-to-date results for the period from January 1, 2024 to June 30, 2024, that have been approved by the Holding Company's Board of Directors and have not been subjected to review or audit by us or by another auditor.

Our conclusion is not modified in respect of the above matter.

For **M S K A & Associates**
Chartered Accountants
ICAI Firm Registration No.105047W



Ankush Agrawal
Partner
Membership No.:159694
UDIN: **2515969BMLWHLS315**

Place: Mumbai
Date: July 29, 2025



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Statement of Unaudited Consolidated financial results for the quarter and six months ended June 30, 2025

(Amount in Rs million, unless otherwise stated)

Particulars	Quarter ended			Six months ended		Year ended
	30 June 2025	31 March 2025	30 June 2024	30 June 2025	30 June 2024	31 December 2024
	Unaudited	Unaudited	Unaudited Refer note 4	Unaudited	Unaudited Refer note 4	Audited
I Income						
a) Revenue from operations	3,009.12	3,047.83	2,599.87	6,056.95	5,380.25	10,531.60
b) Other income	137.01	84.32	25.05	221.33	148.98	353.32
Total income (I)	3,146.13	3,132.15	2,624.92	6,278.28	5,529.23	10,884.92
II Expenses						
a) Purchase of stock-in-trade	-	2.32	6.17	2.32	18.11	36.55
b) Change in inventories of stock-in-trade	(10.66)	2.38	0.01	(8.28)	(2.00)	1.03
c) Employee benefits expense	714.16	638.54	763.03	1,352.70	1,347.40	2,651.00
d) Finance costs	24.53	26.59	22.80	51.12	48.18	82.65
e) Depreciation and amortisation expenses	97.93	99.99	130.32	197.92	252.35	414.58
f) Other expenses	570.48	447.60	562.63	1,018.08	1,014.34	1,845.91
Total expenses (II)	1,396.44	1,217.42	1,484.96	2,613.86	2,678.38	5,031.72
III Profit before tax (I-II)	1,749.69	1,914.73	1,139.96	3,664.42	2,850.85	5,853.20
IV Tax expenses:						
a) Current tax	475.72	510.72	362.39	986.44	816.76	1,527.53
b) Adjustment of tax relating to earlier period/ year	(9.87)	-	-	(9.87)	-	20.91
c) Deferred tax charge/ (credit)	18.52	(3.25)	(0.83)	15.27	(5.07)	31.86
Total tax expenses	484.37	507.47	361.56	991.84	811.69	1,580.30
V Profit for the period/ year (III-IV)	1,265.32	1,407.26	778.40	2,672.58	2,039.16	4,272.90
VI Other comprehensive income:						
Items that will not be reclassified to profit or loss:						
a) Remeasurement of actuarial (loss)/gain	(5.30)	(4.54)	-	(9.84)	(17.56)	(8.74)
b) Income tax on above	1.00	1.14	-	2.14	4.45	4.57
	(4.30)	(3.40)	-	(7.70)	(13.11)	(4.17)
Items that will be reclassified to profit or loss						
a) Foreign currency translation difference of foreign operations	80.74	48.02	(62.08)	128.76	(62.42)	67.45
	80.74	48.02	(62.08)	128.76	(62.42)	67.45
VII Other comprehensive income/ (loss), net of tax	76.44	44.62	(62.08)	121.06	(75.53)	63.28
VIII Total comprehensive income for the period/ year (V+VII)	1,341.76	1,451.88	716.32	2,793.64	1,963.63	4,336.18
Profit for the period/ year attributable to						
a) Owners of the Company	1,265.32	1,407.26	778.40	2,672.58	2,039.16	4,272.90
b) Non-controlling Interest	-	-	-	-	-	-
Other Comprehensive Income / (loss) for the period/ year attributable to:						
a) Owners of the Company	76.44	44.62	(62.08)	121.06	(75.53)	63.28
b) Non-controlling Interest	-	-	-	-	-	-
Total Comprehensive Income for the period/ year attributable to:						
a) Owners of the Company	1,341.76	1,451.88	716.32	2,793.64	1,963.63	4,336.18
b) Non-controlling Interest	-	-	-	-	-	-
IX Paid-up equity share capital						864.32
X Other equity						9,763.17
XI Earnings per equity share (in Rs) of face value Rs 2 each						
a) Basic (in Rs)/Share (not annualised for quarters/ period)	2.92	3.26	1.96	6.18	5.14	10.74
b) Diluted (in Rs)/ Share (not annualised for quarters/ period)	2.81	3.13	1.96	5.94	5.14	10.28





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Corporate Identity Number (CIN) : L46591MH1999PLC118476

Consolidated Statement of Assets and Liabilities as at June 30, 2025

(Amount in Rs million)

Particulars	As at	
	30 June 2025	31 December 2024
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,527.92	1,457.07
Right-of-use assets	1,217.08	1,303.55
Capital work-in-progress	450.49	360.89
Investment property	15.12	16.45
Goodwill	1,084.18	1,005.83
Other intangible assets	47.73	53.43
Financial assets		
Other non-current financial assets	658.56	130.39
Income tax assets (net)	276.07	210.24
Deferred tax asset (net)	149.54	172.91
Other non current assets	159.08	139.14
Total non-current assets	5,585.77	4,849.91
Current assets		
Inventories	14.78	6.50
Financial assets		
Trade receivables	2,099.03	1,635.26
Cash and cash equivalents	632.92	1,394.88
Bank balances other than cash and cash equivalents	593.61	2,487.76
Other financial assets	6,222.02	4,498.18
Current tax asset (net)	97.08	-
Other current assets	276.20	168.13
Total current assets	9,935.64	10,190.71
TOTAL ASSETS	15,521.41	15,040.62
EQUITY AND LIABILITIES		
Equity		
Equity share capital	864.32	864.32
Other equity	11,512.13	9,763.17
Total equity	12,376.45	10,627.49
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	1,127.54	1,224.04
Employee benefit obligations	162.85	150.27
Deferred tax liabilities (net)	0.02	-
Total non-current liabilities	1,290.41	1,374.31
Current liabilities		
Financial liabilities		
Lease liabilities	187.53	226.47
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	26.43	14.36
Total outstanding dues of creditors other than micro enterprises and small enterprises	388.18	576.15
Other financial liabilities	781.37	1,729.98
Other current liabilities	383.67	449.63
Employee benefit obligations	19.91	18.81
Income tax liabilities (net)	67.46	23.42
Total current liabilities	1,854.55	3,038.82
Total liabilities	3,144.96	4,413.13
TOTAL EQUITY AND LIABILITIES	15,521.41	15,040.62





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Consolidated Statement of Cash Flows for the six months ended June 30, 2025

(Amount in Rs million)

Particulars	For the six months ended	
	30 June 2025	30 June 2024
	Unaudited	Unaudited Refer note 4
Cash flow from operating activities		
Profit before tax	3,664.42	2,850.85
Adjustments for:		
Depreciation on property, plant and equipment	83.81	141.23
Depreciation on right-of-use assets	108.42	110.18
Amortisation of intangible assets	5.69	0.94
Interest income on fixed deposits	(205.87)	(134.02)
Notional interest income on security deposit	(3.25)	(5.67)
Interest expense on lease liabilities	51.12	48.18
Bad debts written back	(2.61)	-
Reversal of provision for doubtful debts	(27.49)	54.67
Loss on sale of property, plant & equipment	1.35	3.92
Share based payment	18.00	-
Modification of lease	(1.58)	-
Operating profit before changes in working capital	3,692.01	3,070.28
Changes in working capital :		
(Decrease)/Increase in other financial liabilities	(940.56)	156.33
(Decrease)/Increase in trade payables	(175.96)	240.46
Increase in employee benefit obligations	3.84	5.78
(Decrease) in other current liabilities	(65.96)	(186.85)
Decrease/ (Increase) in other financial assets	1,662.13	(39.14)
Decrease in other non current assets	2.46	3.43
(Increase) in other current assets	(108.07)	(77.44)
(Increase) in inventories	(8.28)	(2.00)
(Increase) in trade receivables	(433.67)	(150.06)
Cash generated from operating activities before taxes	3,627.94	3,020.79
Income tax paid (net)	(1,093.33)	(626.45)
Net cash generated from operating activities (A)	2,534.61	2,394.34
Cash flows from investing activities		
Payment for property, plant and equipment	(278.60)	(165.86)
Rental income from sub-lease	34.23	32.56
Payment for acquisition of other intangible asset	-	1.43
Proceeds from sale of property, plant and equipment	2.39	2.71
Investment in fixed deposits (net)	(2,049.06)	(2,068.79)
Interest income on fixed deposits	203.97	71.81
Net cash (used in) investing activities (B)	(2,087.07)	(2,126.14)
Cash flows from financing activities		
Repayment of borrowings	-	(0.34)
Principal payment of lease liabilities	(155.82)	(79.14)
Interest paid	(51.12)	(48.18)
Dividend paid	(1,054.30)	(747.00)
Net cash (used in) financing activities (C)	(1,261.24)	(874.66)
Net (decrease) in cash and cash equivalents (A+B+C)	(813.70)	(606.46)
Foreign currency translation difference on foreign operations	51.74	47.39
Cash and cash equivalents at the beginning of the year	1,394.88	1,914.33
Cash and cash equivalents at the end of the period	632.92	1,355.26

Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.





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Notes to the Statement of Unaudited Consolidated financial results for the six months ended June 30, 2025:

- 1 The unaudited consolidated financial results of International Gemmological Institute (India) Limited (formerly known as International Gemmological Institute (India) Private Limited) ("the Company") and its subsidiaries (together referred as "Group") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 as amended.
- 2 The unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 29, 2025. These unaudited consolidated financial results have been subjected to "Limited Review" by the statutory auditors of the Company and they have expressed an unmodified conclusion on these unaudited consolidated financial results.
- 3 The Group operate in a single operating segment of certification of diamonds, gemstones and jewellery and related education. Accordingly, the Group has only one reportable segment and disclosure as per Ind AS 108 "Operating Segment" are not applicable.
- 4 The equity shares of the Company were listed on the BSE Limited ("BSE") and National Stock Exchanges of India Limited ("NSE") on December 20, 2024. Consequently, the requirement for submission of quarterly financial results to the stock exchanges became applicable to the Group with effect from quarter ended December 31, 2024. Hence, the Group was not required to present and prepare financial results for the quarter and six months ended June 30, 2024 and statement of cash flows for the six months ended June 30, 2024. Accordingly, the financial results for the quarter and six months ended June 30, 2024 have not been subjected to audit or review by statutory auditors.
- 5 The utilisation of the proceeds (net of IPO expenses) as on June 30, 2025 is summarised below:

(Rs. in million)

Objects of the Issue as per Prospectus	Amount to be funded from net proceeds as per Prospectus	Utilized amount upto June 30,2025	Unutilised upto June 30, 2025
Payment of the purchase consideration for the acquisition of the IGI Belgium Group and IGI Netherlands Group from our promoter	13,000.00	13,000.00	-
General corporate purpose	1,097.40	840.10	257.30
Total	14,097.40	13,840.10	257.30

Out of the net proceeds which were unutilised as at June 30, 2025, Rs. 250.00 million are temporarily invested in fixed deposits and Rs. 7.30 million in current accounts.





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Notes to the Statement of Unaudited Consolidated financial results for the six months ended June 30, 2025:

6 The unaudited consolidated financial results includes the results of the following direct and indirect subsidiaries:

Name of the entity	Relationship
International Gemmological Institute Turkey Precious Stone Certification Services Joint Stock Company	Direct subsidiary
International Gemmological Institute BV	Direct subsidiary
IGI Netherlands B.V.	Direct subsidiary
International Gemmological Institute (Israel) Ltd.	Indirect subsidiary
International Gemological Institute FZCO (formerly known as International Gemological Institute DMCC)	Indirect subsidiary
IGI Diamonds and Gemstones Testing Laboratory L.L.C	Indirect subsidiary
International Gemological Institute (HK) Limited	Indirect subsidiary
International Gemmological Identification (Thailand) Limited	Indirect subsidiary
International Gemmological Institute Inc.	Indirect subsidiary
IGI (Shanghai) Business Consulting Company Limited	Indirect subsidiary
IGI (Shenzhen) Jewelry Testing Co., Ltd.	Indirect subsidiary
IGI (Shanghai) Gemological Research and Testing Limited	Indirect subsidiary
IGI (Shanghai) Gemological Training Company Limited	Indirect subsidiary
International Gemological Institute for Jewelry and Precious Stone (IGI)	Indirect subsidiary

During the quarter ended June 30, 2025, the Company has incorporated indirect subsidiary under International Gemological Institute FZCO (Formerly known as International Gemological Institute DMCC) in Dubai, United Arab Emirates namely IGI Diamonds and Gemstones Testing Laboratory L.L.C. as wholly owned subsidiary.

7 Previous period/year figures have been regrouped/reclassified wherever necessary to confirm to current periods classification.

For and behalf of the Board of Directors of
International Gemmological Institute (India) Limited

Tehmasp Printer
Managing Director and CEO
DIN: 01306226



Place: Mumbai
Date: July 29, 2025



IGI



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INTERNATIONAL GEMMOLOGICAL INSTITUTE (INDIA) LIMITED

Registered Office:

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ANNEXURE B

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC:

Statement on deviation / variation in utilisation of funds raised	
Name of listed entity	International Gemmological Institute (India) Limited
Mode of Fund Raising	Public Issue – Initial Public Offer
Date of Raising Funds	Issue Open Date – December 13, 2024 Issue Close Date – December 17, 2024
Amount Raised (Rs. In Crore)	1475 (Fresh Issue)
Report filed for Quarter ended	June 30, 2025
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	ICRA Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	<p>Issue Related Expenses All issue-related expense bills received from vendors are paid from the Company's operating bank account. Subsequently, the same amount is reimbursed from the Public Issue bank account, based on a certificate issued by an independent practicing Chartered Accountant.</p> <p>General corporate purposes The balance fund will be used in due course.</p>
Comments of the auditors, if any	Nil

THE GLOBAL CERTIFICATION AUTHORITY

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Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (₹ In Crore)	Modified allocation, if any	Funds Utilised (₹ In Crore)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Payment of the purchase consideration for the acquisition of the IGI Belgium Group and IGI Netherlands Group	Not Applicable	1300	Not Applicable	1300	Nil	Not Applicable
General Corporate Purpose	Not Applicable	109.740	Not Applicable	84.010	Nil	Not Applicable
IPO related expenses	Not Applicable	65.260	Not Applicable	55.503	Nil	Not Applicable

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

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