

Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY
CIN:L36912MH1986PLC041203

September 11, 2017

To, BSE Limited PhirozeJeejeebhoy Towers, DalalStreet,Mumbai- 400 001. Scrip Code: 526729	To, National Stock Exchange of India Limited Exchange Plaza, Bandra KurlaComplex,Mumbai- 400 051. Scrip Code: GOLDIAM EQ
---	--

Dear Sir/Madam,

Sub:-Outcome of Board Meeting Under Regulation 30(2) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With regard to the captioned matter and in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, this is to inform you that at the meeting of the Board of Directors of the Company held today i.e. September 11, 2017, commenced at 6.00 p.m. and concluded at 6.50 p.m. has, inter-alia approved the Standalone and Consolidated Unaudited Financial Results for the first quarter ended June 30, 2017 of the financial year 2017-18. The above unaudited results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company, at their respective meetings held today i.e. September 11, 2017.

We would further like to inform that the Statutory Auditors of the Company have subjected the above unaudited results for the first quarter ended June 30, 2017 to "Limited Review" and the said "Limited Review Reports are enclosed.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,

Yours faithfully,

For Goldiam International Limited



Pankaj Parkhiya
Company Secretary & Compliance Officer

Encl.:- As above

Registered Office

Gems & Jewellery Complex, Santacruz Electronics Export Processing Zone, Andheri (East), Mumbai – 400096. India.
Phones : (022) 28291893, 28290396, 28292397 Fax : (022) 28292885, 28290418 Email:goldiam@vsnl.com, Website: www.goldiam.com

GOLDIAM INTERNATIONAL LIMITED

GEMS & JEWELLERY COMPLEX, SEEPZ, ANDHERI (EAST), MUMBAI 400 096

CIN:L36912MH1986PLC041203.TEL:(022) 28291893. FAX:(022) 28290418.Email:goldiam@vsnl.com. Website: www.goldiam.com

Statement of Standalone / Consolidated Unaudited Results for the Quarter Ended 30th June,2017

	Particulars	Standalone		Consolidated	
		Figures for the Quarter ended on		Figures for the Quarter ended on	
		30-06-2017 Unaudited	30-06-2016 Unaudited	30-06-2017 Unaudited	30-06-2016 Unaudited
	Income				
1	Revenue From Operations	3,031.70	3,753.61	7,240.75	8,104.56
2	Other Income	47.61	161.28	175.93	478.40
3	Total Income	3,079.31	3,914.89	7,416.68	8,582.96
	Expenses				
4	a) Cost Of Materials Consumed	1,731.26	2,205.41	4,738.35	5,647.81
	b) Purchase Of Stock-In-Trade	422.87	533.27	723.97	591.24
	c) Change In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	270.47	168.58	(64.86)	(166.17)
	d) Employee Benefits Expense	75.67	77.72	273.72	265.87
	e) Finance Costs	9.91	8.51	38.63	37.17
	f) Depreciation And Amortization Expense	42.73	42.41	64.45	59.10
	g) Other Expenses	411.67	603.31	1,045.20	1,192.25
	Total Expenses	2,964.58	3,639.21	6,819.46	7,627.27
5	Profit / (Loss) before Exceptional And Tax (3 ± 4)	114.73	275.68	597.22	955.69
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) before Tax (5 ± 6)	114.73	275.68	597.22	955.69
8	Tax Expense				
	a) Current Tax	80.08	132.61	319.55	282.74
	b) Deferred Tax	(2.79)	(2.84)	(1.88)	(4.32)
9	Profit / (Loss) for the Period from continuing operation (7 ± 8)	37.44	145.91	279.55	677.27
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)	37.44	145.91	279.55	677.27
14	Other Comprehensive Income (OCI)	432.23	503.56	555.50	579.56
15	Total Comprehensive Income for the period (13±14)	469.67	649.47	835.05	1,256.83
16	Share of Profit / (Loss) of Associates	-	-	14.69	8.40
17	Disposal in the stake of Subsidiary.	-	-	-	-
18	Minority Interest	-	-	5.81	(4.88)
19	Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (15 ± 16 ± 17 ± 18)	469.67	649.47	855.55	1,260.35
20	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
21	Reserve Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-



	Particulars	Standalone		Consolidated	
		Figures for the Quarter ended on		Figures for the Quarter ended on	
		30-06-2017 Unaudited	30-06-2016 Unaudited	30-06-2017 Unaudited	30-06-2016 Unaudited
22.i	Earnings per Share (Before Extraordinary items) (of Rs. Nil each) (Not Annualised):				
	(a) Basic	1.88	2.60	3.43	5.05
	(b) Diluted	1.88	2.60	3.43	5.05
22.ii	Earnings per Share (After Extraordinary items) (of Rs. Nil each) (Not Annualised)				
	(a) Basic	1.88	2.60	3.43	5.05
	(b) Diluted	1.88	2.60	3.43	5.05

- 1 The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 11th September 2017.
- 2 The above Financial Statements are the Company's First Ind- AS Financial Statements. The Company has adopted all the Ind-AS standards and the adoptions were carried out in accordance with the Ind-AS 101 - First Time adoption of the Indian Accounting Standards.
- 3 The Company adopted Indian Accounting Standard ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules there under and in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No: CIR/CFD/FAC/62/2016 dated July 05, 2016.
- 4 The date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in opening reserve and the comparative period results have been restated accordingly. The opening balance sheet as at April 1, 2016 and the results for the subsequent periods would get finalised along with the annual financial statements for the year ended March 31, 2018.
- 5 The Company has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular dated July 05, 2016 as available to listed entities. Accordingly, the Company has provided Ind AS compliant financial results only for the previous quarter ended June 30, 2016 to align with the financial results for the current quarter ended June 30, 2017.
- 6 The Stand alone 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.
- 7 The reconciliation to net profit/loss as previously reported (referred to as "Previous GAAP") and Ind AS is as under:

Particulars	Standalone Quarter ended on	Consolidated Quarter ended on
Profit under previous Indian GAAP	30.06.16	30.06.16
Add / (less)	393.17	931.43
Changes in other income because off fair valuation of Investment	(247.26)	(281.55)
Change in reporting of Associates	-	27.39
Net Profit as per Ind AS	145.91	677.27
Other Comprehensive Income Net of Tax	503.56	579.56
Profit As per Ind AS	649.47	1,256.83

The reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 05, 2016 on account of implementation of IND-AS by listed companies

- 8 The figures of previous periods are regrouped / rearranged wherever considered necessary to correspond with the current period presentation.
- 9 The figures in ' Lakhs are rounded off to two decimals.

Place : Mumbai

Dated : 11th September, 2017



For Goldiam International Limited

Rashesh Bhansali
Rashesh Bhansali
Chairman & Managing Director

GOLDIAM INTERNATIONAL LIMITED

Segment wise Revenue, Results and Capital Employed under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

	Particulars	Consolidated	
		Figures for the	
		30/06/17	30/06/16
		Unaudited	Unaudited
1	Segment Revenue :		
	a) Jewellery		
	b) Investments	7,399.57	8,501.80
	Total Income	17.11	81.16
	Less : Inter Segment Revenue	7,416.68	8,582.96
	Total Income	7,416.68	8,582.96
2	Segment Results :		
	Profit/(Loss) before tax and interest		
	a) Jewellery	668.21	967.05
	b) Investments	15.76	65.01
	Total Segment Profit Before Interest & Tax	683.97	1,032.06
	Less : i) Interest	38.63	37.17
	ii) Other un-allocable expenditure (Net)/(Income)	48.12	39.20
	Profit Before Tax	597.22	955.69
	Less : i) Current Tax	319.55	282.74
	ii) Defereed Tax	(1.88)	(4.32)
	Profit After Tax	279.55	677.27
3	Segment Assets :		
	a) Jewellery	26,754.78	24,969.16
	b) Investments	18,027.79	16,877.94
	c) Unallocated	1,229.01	1,814.05
	Total Segment Assets	46,011.58	43,661.15
4	Segment Liability :		
	a) Jewellery	9,906.52	11,903.22
	b) Investments	-	20.06
	c) Unallocated	1,276.19	657.33
	Total Segment Liability	11,182.71	12,580.61

1 The Group's operating segments are established on the basis of those components of the group that are evaluated regularly by the Group as, in deciding how to allocate resources and in assessing performance (referred to in IND AS 108 - 'Operating Segments'). These have been identified taking into account nature of activity, risks and returns. The Company has two principal operating and reporting segments; viz. Jewellery Manufacturing and Investments.

Place : Mumbai

Dated : 11th September, 2017



For Goldiam International Limited

Rashesh Bhansali
Rashesh Bhansali
Vice Chairman & Managing Director



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.

Tel. No.: 22056233

Mobile : 9322268243, 9619908533

E-mail : 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 GOLDIAM INTERNATIONAL LIMITED (the company) for the, Quarter ended June 30 2017 (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 modified by circular No. CIR/CFD/FAC/62/2006 dated 5th July, 2016. Attention is drawn to the fact that figures for the corresponding quarter with the profit/loss reported under previous GAAP, as reported in these financial results have been approved by company’s Board of Directors but have not been Subjected to review.

This statement which is the responsibility of the Company’s Management and 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 accordance with the revised standard on Review Engagement (SRE) 2410 ‘Review of Interim Financial Information performed by the Independent Auditor of the Entity’ issued the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as about whether the statement is free of material misstatement(S). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies 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 modified by Circular No CIR/ CFD/ FAC/ 62/ 2016 dated July 5 ,2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Pulindra M. Patel



PULINDRA PATEL
Proprietor
Membership No.048991

PLACE : Mumbai
DATE : 11th September, 2017



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.

Tel. No.: 22056233

Mobile : 9322268243, 9619908533

E-mail : 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 accompanying statement of unaudited Consolidated financial results of M/s. Goldiam International Limited and its Subsidiaries and Associates (hereinafter referred to as the Group”) for the, Quarter ended June 30 2017 (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 modified by circular No. CIR/CFD/FAC/62/2006 dated 5th July, 2016. Attention is drawn to the fact that figures for the corresponding quarter with the profit/loss reported under previous GAAP, as reported in these financial results have been approved by company’s Board of Directors but have not been Subjected to review.

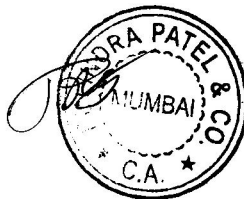
This statement which is the responsibility of the Company’s Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 Interim Financial Reporting (Ind AS 34), prescribed under section 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 Limited Review conducted as above, We report as under :

1. The Consolidated Revenue and Net Profit / (Loss) for the period ended 30th June, 2017 amounting to Rs. 2844.43 lakhs and Rs. 11.75 lakhs respectively include the financial result of one subsidiary, which have not been reviewed by us and are based on the management certified accounts.

...2...



: 2 :

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 modified by Circular No CIR/ CFD/ FAC/ 62/ 2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours faithfully,
For PULINDRA PATEL & CO.
Chartered Accountants

Pulindra M. Patel

(PULINDRA PATEL)

Proprietor

Membership No. 48991

FRN No. 115187W



PLACE : Mumbai

DATE : 11th September, 2017