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 financial results of M/s. Goldiam International Limited ("The Company") for the quarter / Three months ended 30th June, 2016. ("The Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015. 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 Accounting Standard for Interim Financial Reporting (AS 25), 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 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued 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 statement is 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 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, 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 PATEL & CO. MUMBAI C.A.

PULINDRA PATEL
Proprietor
Membership No.048991

PLACE : Mumbai
DATE : 12th August, 2016

Pulindra M. Patel
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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 and its Subsidiaries and Joint venture (hereinafter referred to as the Group") for the quarter ended 30th June, 2016 which are included in the accompanying statement of unaudited consolidated financial results for the quarter ended 30th June, 2016 together with notes thereon (the "Statement"). 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) 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 for the period ended 30th June, 2016 amounting to Rs. 3732.42 lakhs and Rs. 34.65 lakhs respectively include the financial result of one subsidiary and one Joint venture, which have not been reviewed by us and are based on the management certified accounts.

...2...

PULINDRA PATEL & CO. MUMBAI C.A.

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 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

PULINDRA PATEL & CO. MUMBAI C.A.

PLACE : Mumbai
DATE : 12th August, 2016

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

₹ in Lakhs

Statement of Standalone / Consolidated / Unaudited Results for the Quarter and for the Period Ended 30th June,2016

	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
		30/06/16 Unaudited	30/06/15 Unaudited	31/03/16 Audited	31/03/16 Audited	30/06/16 Unaudited	30/06/15 Unaudited	31/03/16 Audited	31/03/16 Audited
1	**Income from Operations**								
	(a) Net Sales/Income from Operations (Net of Excise Duty)	3,753.61	3,162.30	3,146.32	13,185.46	8,226.47	8,197.40	7,566.70	33,002.81
	(b) Other Operating Income	-	-	-	-	-	-	-	-
	Total Income from operations.(net)	**3,753.61**	**3,162.30**	**3,146.32**	**13,185.46**	**8,226.47**	**8,197.40**	**7,566.70**	**33,002.81**
2	**Expenses**								
	(a) Cost of Material Consumed	2,205.41	2,509.66	2,500.88	9,442.84	5,729.85	5,671.95	4,882.48	22,326.55
	(b) Purchase of Stock-in-trade	533.27	216.63	435.02	1,661.92	591.24	570.14	916.28	2,726.41
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	168.58	(143.46)	(295.95)	(249.80)	(166.17)	312.36	(693.32)	133.97
	(d) Employee Benefits Expense	77.72	46.42	92.83	287.14	271.26	204.04	286.50	972.04
	(e) Depreciation and Amortisation Expense	42.41	42.58	55.58	194.99	59.10	57.54	77.66	266.59
	(f) Other Expenses	600.85	299.08	289.34	1,164.99	1,221.09	866.98	1,077.11	3,741.97
	Total Expenses	**3,628.24**	**2,970.90**	**3,077.70**	**12,502.08**	**7,706.37**	**7,683.01**	**6,546.71**	**30,167.53**
3	**Profit / (Loss) from Operations Before Other Income, Finance Costs and Exceptional Item (1-2)**	**125.37**	**191.40**	**68.62**	**683.38**	**520.10**	**514.39**	**1,019.99**	**2,835.28**
4	Other Income	406.08	340.91	98.92	1,264.49	726.07	444.39	(15.43)	1,525.34
5	**Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 ± 6)**	**531.45**	**532.31**	**167.54**	**1,947.87**	**1,246.17**	**958.79**	**1,004.56**	**4,360.62**
6	Finance Costs	8.51	17.22	6.17	52.21	37.18	51.16	39.08	178.98
7	**Profits / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 ± 6)**	**522.94**	**515.09**	**161.37**	**1,895.66**	**1,208.99**	**907.63**	**965.48**	**4,181.64**
8	Exceptional Items								
	Profit on sale of Assets	-	-	-	-	-	-	-	-
	Loss on sale of Investments	-	-	-	-	-	-	-	-
9	**Profit / (Loss) from Ordinary Activities before Tax (7 ± 8)**	**522.94**	**515.09**	**161.37**	**1,895.66**	**1,208.99**	**907.63**	**965.48**	**4,181.64**
10	Tax Expense	129.77	193.24	(5.53)	363.28	277.56	301.51	199.74	880.67
11	**Net Profit / (Loss) from Ordinary Activities after Tex (9 ± 10)**	**393.17**	**321.85**	**166.90**	**1,532.38**	**931.43**	**606.12**	**765.74**	**3,300.97**
12	Extraordinary Items (Net of Tax Expense ₹Nil Lakhs)	-	-	-	-	-	-	-	-
13	**Net Profit / (Loss) for the Period (11 ± 12)**	**393.17**	**321.85**	**166.90**	**1,532.38**	**931.43**	**606.12**	**765.74**	**3,300.97**
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-	-	-
15	Disposal in the stake of Subsidiary	-	-	-	-	-	-	-	-
16	Minority Interest	-	-	-	-	(4.23)	(25.58)	(17.62)	(51.28)



	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
		30/06/16 Unaudited	30/06/15 Unaudited	31/03/16 Audited	31/03/16 Audited	30/06/16 Unaudited	30/06/15 Unaudited	31/03/16 Audited	31/03/16 Audited
17	**Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13 ± 14 ± 15)**	393.17	321.85	166.90	1,532.38	927.20	580.53	748.12	3,249.69
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
19	Reserve Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	16,274.90	-	-	-	25,574.14
20.i	**Earnings per Share (Before Extraordinary items) (of ₹ Nil each) (Not Annualised):**								
	(a) Basic	1.58	1.29	0.67	6.14	3.72	2.33	3.00	13.03
	(b) Diluted	1.58	1.29	0.67	6.14	3.72	2.33	3.00	13.03
20.ii	**Earnings per Share (After Extraordinary items) (of ₹Nil each) (Not Annualised)**								
	(a) Basic	1.58	1.29	0.67	6.14	3.72	2.33	3.00	13.03
	(b) Diluted	1.58	1.29	0.67	6.14	3.72	2.33	3.00	13.03

1 The above Unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective mettings held on 12th Aug, 2016. The Statutory Auditors of the Company have carried out Limited Review of these result and the result are being published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

2 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.

3 Tax Expenses includes Current Tax & Deferred Tax for the quarter & year ended on 30th Jun,2016.

4 The Ind AS as prescribed in section 133 of companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 is not applicable to the company for the Financial Year 2016-17

5 The Stand alone 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.

6 The figures of previous periods are regrouped / rearranged wherever considered necessary to correspond with the current period presentation.

7 The figures in ₹ Lakhs are rounded off to two decimals.

GOLDIAM INTERNATIONAL LIMITED MUMBAI

For Goldiam International Ltd

Rashesh Bhansali
Vice Chairman & Managing Director

Place : Mumbai
Dated : 12th Aug, 2016

GOLDIAM INTERNATIONAL LIMITED

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

₹ 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
		30/06/16 Unaudited	30/06/15 Unaudited	31/03/16 Audited	31/03/16 Audited	30/06/16 Unaudited	30/06/15 Unaudited	31/03/16 Audited	31/03/16 Audited
1	**Segment Revenue :**								
	a) Jewellery	3,855.38	3,215.33	3,192.56	13,431.97	8,623.72	8,267.32	7,720.73	33,419.11
	b) Investments	304.32	247.29	42.52	1,007.81	324.50	312.39	(169.45)	1,109.04
	Total	4,159.70	3,462.61	3,235.08	14,439.78	8,948.22	8,579.71	7,551.28	34,528.15
	Less : Inter Segment Revenue				-				
	Net Sales/ Income from Operations	**4,159.70**	**3,462.61**	**3,235.08**	**14,439.78**	**8,948.22**	**8,579.71**	**7,551.28**	**34,528.15**
2	**Segment Results :**								
	Profit/(Loss) before tax and interest								
	a) Jewellery	252.78	318.27	141.19	1,016.32	977.01	702.17	1,242.02	3,474.53
	b) Investments	295.96	242.51	35.32	991.55	308.35	306.24	(175.04)	1,089.01
	Total	**548.74**	**560.78**	**176.51**	**2,007.87**	**1,285.36**	**1,008.41**	**1,066.98**	**4,563.54**
	Less : i) Interest	8.51	17.22	6.17	52.21	37.18	51.16	39.08	178.98
	ii) Other un-allocable expenditure (Net)	17.29	28.48	8.97	60.00	39.19	49.62	62.42	202.92
	Total Profit Before Tax	**522.94**	**515.09**	**161.37**	**1,895.66**	**1,208.99**	**907.63**	**965.48**	**4,181.64**
3	**Capital Employed**								
	a) Jewellery	6,948.08	7,408.81	6,009.95	6,009.95	13,714.98	11,891.26	11,468.02	11,468.02
	b) Investments	11,944.67	10,848.90	10,752.88	10,752.88	14,388.73	13,446.46	12,848.86	12,848.86
	c) Unallocated assets / (Liabilities)	269.93	47.73	2,006.67	2,006.67	793.11	727.27	3,751.86	3,751.86
	Total	**19,162.68**	**18,305.44**	**18,769.50**	**18,769.50**	**28,896.82**	**26,064.99**	**28,068.74**	**28,068.74**

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 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.

Place : Mumbai
Dated : 12th Aug, 2016

GOLDIAM INTERNATIONAL LIMITED MUMBAI

For Goldiam International Limited

Rashesh Bhansali
Vice Chairman & Managing Director