



Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

November 13, 2014

To,

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

Dear Sirs,

Sub: OUTCOME OF BOARD MEETING

Ref: Symbol: GOLDIAM EQ

This is to inform you that the Board of Directors of the Company at its meeting held on November 13, 2014 inter alia, has approved the following:

- 1). The unaudited financial results of the Company for the quarter ended on 30th September, 2014 taken on record by the Board of Directors of the Company at its meeting held on 13th November, 2014 and the Limited Review Report by the Statutory Auditors of the Company, M/s. Pulindra Patel & Co., Mumbai is attached.
- 2). Ms .Anita Kate, Company Secretary & Compliance Officer is resigning with the effect from 30th November, 2014.
- 3). Mr. Manish S. Raval has been appointed as the Company Secretary & Compliance Officer with the effect from 1st December, 2014.
- 4). Existing Audit committee is reconstituted as per below:

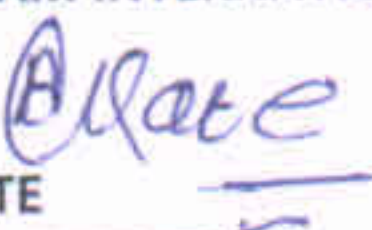
- 1) Mr. Rajesh G. Kapadia, Chairman
- 2) Mr. Ajay M. Khatlawala, Member
- 3) Dr. R. Srinivasan, Member
- 4) Mr. Rashesh M. Bhansali, Member

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **GOLDIAM INTERNATIONAL LIMITED**


ANITA KATE
COMPANY SECRETARY



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

PART I												
Statement of Standalone / Consolidated / Unaudited Results for the Quarter and for the Period Ended 30 th September, 2014												
Particulars	Standalone						Consolidated					
	Figures for the Quarter ended on			Year to date for the period ended on			Figures for the Quarter ended on			Year to date for the period ended on		
	30/09/14	30/06/14	30/09/13	30/09/14	30/09/13	Audited for the year ended on 31/03/14	30/09/14	30/06/14	30/09/13	30/09/14	30/09/13	Audited for the year ended on 31/03/14
Unaudited	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)	3,076.13	2,870.87	2,981.37	5,947.00	6,048.99	12,527.05	7,815.02	7,977.87	7,939.39	15,792.89	14,047.12	31,383.96
(b) Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-
Total income from operations, (net)	3,076.13	2,870.87	2,981.37	5,947.00	6,048.99	12,527.05	7,815.02	7,977.87	7,939.39	15,792.89	14,047.12	31,383.96
2												
Expenses												
(a) Cost of Material Consumed	2,146.39	2,172.68	2,332.14	4,319.06	4,570.15	9,481.18	5,589.16	5,765.02	6,326.41	11,354.18	11,589.54	24,667.43
(b) Purchase of Stock-in-trade	204.92	198.35	111.18	403.27	467.46	690.12	259.68	733.87	631.63	993.55	1,348.31	2,823.20
(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	145.28	(33.73)	96.09	111.56	131.51	190.13	454.17	88.20	(228.00)	542.37	(1,203.73)	(2,022.98)
(d) Employee Benefits Expense	50.68	46.08	40.41	96.77	81.05	193.24	216.27	154.57	129.73	370.84	268.83	658.74
(e) Depreciation and Amortisation Expense	44.90	83.25	41.23	128.15	81.95	171.14	62.51	104.91	56.41	167.42	112.04	242.93
(f) Other Expenses	288.23	278.76	216.10	566.99	491.34	1,038.96	804.49	745.21	581.85	1,549.70	1,372.43	2,866.06
Total Expenses	2,880.40	2,745.40	2,837.15	5,625.80	5,823.47	11,764.78	7,386.28	7,591.78	7,498.01	14,978.06	13,437.42	29,235.38
3												
Profit / (loss) from Operations Before Other Income, Finance Costs and Exceptional Item (1-2)	195.73	125.46	144.22	321.20	225.52	762.27	428.74	386.09	441.38	814.83	609.70	2,148.58
4												
Other Income	764.87	51.71	(110.34)	816.57	322.03	638.07	1,030.23	133.94	(46.59)	1,164.17	570.52	591.44
5												
Profit / (loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 ± 6)	960.60	177.17	33.88	1,137.77	547.54	1,400.35	1,458.97	520.03	394.78	1,979.00	1,180.21	2,740.02

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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
	30/09/14 Unaudited	30/06/14 Unaudited	30/09/13 Unaudited	30/09/14 Unaudited	30/09/13 Unaudited		31/03/14 Audited	30/09/14 Unaudited	30/06/14 Unaudited	30/09/13 Unaudited	30/09/14 Unaudited	
6 Finance Costs	12.80	13.30	25.64	26.10	51.56	82.05	56.86	56.23	92.41	113.09	183.48	339.04
7 Profits / (loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 ± 6)	947.81	163.87	8.24	1,111.67	495.98	1,318.30	1,402.11	463.80	302.37	1,865.91	996.73	2,400.97
8 Exceptional Items Profit on sale of Office Premises	75.70	-	-	75.70	-	-	75.70	-	-	75.70	-	-
9 Profit / (loss) from Ordinary Activities before Tax (7 ± 8)	1,023.51	163.87	8.24	1,187.37	495.98	1,318.30	1,477.81	463.80	302.37	1,941.61	996.73	2,400.97
10 Tax Expense	230.43	26.29	1.15	256.73	94.40	318.67	355.59	130.37	77.28	485.96	225.54	650.42
11 Net Profit / (loss) from Ordinary Activities after Tax (9 ± 10)	793.07	137.57	7.10	930.65	401.58	999.63	1,122.22	333.43	225.09	1,455.65	771.19	1,750.56
12 Extraordinary Items (Net of Tax Expense ₹Nil Lakhs)	-	-	-	-	-	-	-	-	-	-	-	-
13 Net Profit / (loss) for the Period (11 ± 12)	793.07	137.57	7.10	930.65	401.58	999.63	1,122.22	333.43	225.09	1,455.65	771.19	1,750.56
14 Share of Profit / (loss) of Associates*	-	-	-	-	-	-	-	-	-	-	-	-
15 Disposal in the stake of Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-
16 Minority Interest	-	-	-	-	-	-	(1.71)	(31.62)	(32.69)	(33.33)	(22.99)	(43.51)
17 Net Profit / (loss) after Taxes, Minority Interest and Share of Profit / (loss) of Associates (13 ± 14 ± 15)*	793.07	137.57	7.10	930.65	401.58	999.63	1,120.51	301.81	192.40	1,422.32	748.20	1,707.04
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	-	-	-	-	-	14,814.41	-	-	-	-	-	21,281.00

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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			Audited for the year ended on
	30/09/14 Unaudited	30/06/14 Unaudited	30/09/13 Unaudited	30/09/14 Unaudited	30/09/13 Unaudited	31/03/14 Audited	30/09/14 Unaudited	30/06/14 Unaudited	30/09/13 Unaudited	31/03/14 Audited
20.i Earnings per Share (Before Extraordinary Items) (of ₹ Nil each) (Not Annualised):										
(a) Basic	3.18	0.55	0.03	3.73	1.61	4.01	4.49	1.21	0.77	3.00
(b) Diluted	3.18	0.55	0.03	3.73	1.61	4.01	4.49	1.21	0.77	3.00
20.ii Earnings per Share (After Extraordinary Items) (of ₹Nil each) (Not Annualised)										
(a) Basic	3.18	0.55	0.03	3.73	1.61	4.01	4.49	1.21	0.77	3.00
(b) Diluted	3.18	0.55	0.03	3.73	1.61	4.01	4.49	1.21	0.77	3.00
PART II										
A PARTICULARS OF SHARE HOLDING										
1 Public Share Holding										
- Number of Shares	10747896	10747896	10895561	10747896	10895561	10847896	10747896	10747896	10895561	10847896
- Percentage of Share Holding	43.08%	43.08%	43.68%	43.08%	43.68%	43.49%	43.08%	43.08%	43.68%	43.45%
2 Promoters and Promoter Group Shareholding										
a) Pledged / Encumbered										
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered										
- Number of Shares	14198100	14198100	14050435	14198100	14050435	14098100	14198100	14198100	14050435	14098100
- 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%
- Percentage of Shares (as a % of the total Share Capital of the Company)	56.92%	56.92%	56.32%	56.92%	56.32%	56.51%	56.92%	56.92%	56.32%	56.51%
B INVESTOR COMPLAINTS										
Pending at the Beginning of the Quarter	Nil									
Received during the Quarter	5									
Disposed of during the Quarter	5									
Remaining Unresolved at the End of the Quarter	Nil									

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GOLDIAM INTERNATIONAL LIMITED

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

Particulars	Standalone						Consolidated					
	Figures for the Quarter ended on			Year to date for the period ended on			Figures for the Quarter ended on			Year to date for the period ended on		
	30/09/14	30/06/14	30/09/13	30/09/14	30/09/13	31/03/14	30/09/14	30/06/14	30/09/13	30/09/14	30/09/13	31/03/14
PRIMARY SEGMENT:												
Segment Revenue :												
a) Jewellery	3,159.21	2,875.37	2,951.18	6,034.58	6,117.36	12,743.17	7,961.68	8,023.25	7,942.14	15,984.93	14,199.86	31,467.63
b) Investments	681.32	46.33	(112.59)	727.65	217.52	413.69	883.56	88.57	(88.77)	972.13	378.33	499.50
Total	3,840.53	2,921.70	2,838.59	6,762.23	6,334.88	13,156.86	8,845.25	8,111.82	7,853.37	16,957.07	14,578.19	31,967.13
Less : Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Net Sales/ Income from Operations	3,840.53	2,921.70	2,838.59	6,762.23	6,334.88	13,156.86	8,845.25	8,111.82	7,853.37	16,957.07	14,578.19	31,967.13
Segment Results : Profit/(Loss) before tax and Interest												
a) Jewellery	284.87	149.03	178.01	433.90	367.73	1,028.19	592.58	471.41	548.61	1,063.99	882.97	2,336.73
b) Investments	679.47	41.02	(135.72)	720.49	194.39	413.59	881.56	83.25	(111.90)	964.81	355.20	499.35
Total	964.34	190.05	42.29	1,154.39	562.12	1,441.78	1,474.14	554.66	436.71	2,028.80	1,238.17	2,836.08
Less : i) Interest	12.80	13.30	25.64	26.10	51.56	82.05	56.86	56.23	92.41	113.09	183.48	339.04
ii) Other un-allocable expenditure (Net)	3.75	12.87	8.41	16.62	14.57	41.43	15.18	34.63	41.92	49.81	57.96	96.06
Total Profit Before Tax	947.79	163.88	8.24	1,111.67	495.98	1,318.30	1,402.11	463.80	302.37	1,865.91	996.73	2,400.98
Capital Employed												
a) Jewellery	7,961.02	8,001.69	6,737.45	7,961.02	6,737.45	8,027.47	12,943.18	12,187.32	10,848.65	12,943.18	10,848.65	12,007.13
b) Investments	10,245.95	9,495.43	9,727.40	10,245.95	9,727.40	9,602.07	12,209.09	11,539.93	11,663.27	12,209.09	11,663.27	11,697.28
c) Unallocated assets / (liabilities)	26.29	292.97	596.29	26.29	596.29	(320.53)	406.71	611.63	748.22	406.71	748.22	71.17
Total	18,233.26	17,790.09	17,061.14	18,233.26	17,061.14	17,309.01	25,558.98	24,338.88	23,260.14	25,558.98	23,260.14	23,775.58

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

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
	30/09/14 Unaudited	30/06/14 Unaudited	30/09/13 Unaudited	30/09/14 Unaudited	30/09/13 Unaudited	31/03/14 Audited	30/09/14 Unaudited	30/06/14 Unaudited	30/09/13 Unaudited	30/09/14 Unaudited	30/09/13 Unaudited	31/03/14 Audited
8 SECONDARY SEGMENT												
1 Segment Revenue :												
Within India	5.94	9.90	14.83	15.84	22.86	44.10	(14.51)	6.85	46.96	(7.66)	9.30	0.78
Exports outside India	278.93	139.13	163.18	418.06	344.87	984.10	607.09	464.56	501.65	1,071.65	873.67	2,335.95
Total Revenue	284.87	149.03	178.01	433.90	367.73	1,028.20	592.58	471.41	548.61	1,063.99	882.97	2,336.73
2 Segment Assets												
Within India	281.30	69.91	33.51	281.30	33.51	20.15	826.09	912.44	852.35	826.09	852.35	719.06
Exports outside India	13,915.03	13,906.74	15,207.38	13,915.03	15,207.38	14,443.46	28,817.73	27,535.62	30,591.30	28,817.73	30,591.30	28,524.79
Total Assets	14,196.33	13,976.65	15,240.89	14,196.33	15,240.89	14,463.61	29,643.83	28,448.06	31,443.66	29,643.83	31,443.66	29,243.85
3 Segment Liabilities												
Within India	-	-	-	-	-	-	3.81	1.56	282.80	3.81	282.80	22.78
Exports outside India	6,235.32	5,974.96	8,503.44	6,235.32	8,503.44	6,436.14	16,696.83	16,259.18	20,312.21	16,696.83	20,312.21	17,213.93
Total Liabilities	6,235.32	5,974.96	8,503.44	6,235.32	8,503.44	6,436.14	16,700.66	16,260.74	20,595.02	16,700.66	20,595.02	17,236.72
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.												
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.												
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.												

CA/MD

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		
	30/09/14	30/09/13		30/09/14	30/09/13			
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	15,738.66	14,566.59	14,814.41	23,064.39	20,765.53	21,281.00		
(c) Money Received against Share Warrants	-	-	-	-	-	-		
Sub-total - Shareholders Fund	18,233.26	17,061.19	17,309.01	25,558.99	23,260.13	23,775.60		
2 Share Application Money Pending Allotment	-	-	-	-	-	-		
3 Minority Interest *	-	-	-	1,384.99	1,356.22	1,393.86		
4 Non-current Liabilities								
(a) Long-term Borrowing	-	-	-	-	-	-		
(b) Deferred Tax Liabilities (Net)	95.28	90.34	96.55	103.90	94.11	107.71		
(c) Other Long-term Liabilities	-	-	-	-	-	-		
(d) Long-term Provisions	-	-	-	-	-	-		
Sub-total - Non-current Liabilities	95.28	90.34	96.55	103.90	94.11	107.71		
5 Current Liabilities								
(a) Short-term Borrowings	3,136.15	4,527.05	2,892.85	7,434.04	8,795.83	7,752.16		
(b) Trade Payables	3,026.41	3,765.81	3,255.46	7,767.84	9,741.25	7,576.77		
(c) Other Current Liabilities	72.75	210.57	287.83	113.76	697.42	513.93		
(d) Short-term Provisions	274.64	36.93	455.87	504.05	165.87	559.79		
Sub-total - Current Liabilities	6,509.96	8,540.37	6,892.01	15,819.70	19,400.37	16,402.64		
TOTAL - EQUITIES AND LIABILITIES	24,838.49	25,691.90	24,297.57	42,867.58	44,110.83	41,679.81		

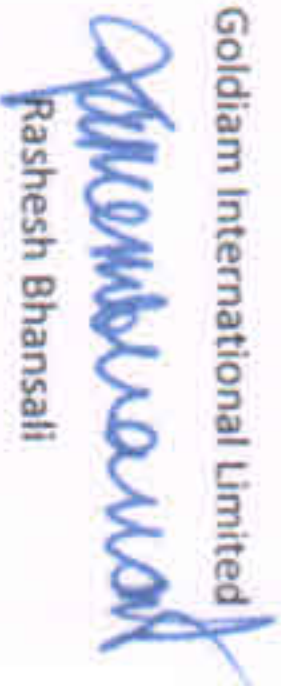
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Particulars	STANDALONE			CONSOLIDATED		
	Unaudited figures for the six months ended on		Audited for the year ended on	Unaudited figures for the six months ended on		Audited for the year ended on
	30/09/14	30/09/13	31/03/2014	30/09/14	30/09/13	31/03/2014

B ASSETS						
1 Non-current Assets						
(a) Fixed Assets						
(i) Tangible Assets	1,698.63	1,874.49	1,935.67	2,271.91	2,537.28	2,627.77
(ii) Intangible Assets	23.34	-	-	25.96	1.90	4.79
(iii) Capital work-in-progress	66.22	82.66	33.01	66.22	82.66	33.01
(b) Non-current Investments	3,052.34	1,829.45	2,502.98	3,718.35	934.95	1,658.97
(c) Deferred Tax Assets (Net)	-	-	-	17.53	11.15	17.64
(d) Long-term Loans and Advances	20.99	23.01	22.81	82.25	123.30	119.26
(e) Other Non-current Assets	-	-	-	-	2.31	-
Sub-total - Non-current Assets	4,861.53	3,809.61	4,494.48	6,182.21	3,693.55	4,461.44
2 Current Assets						
(a) Current Investments	7,121.17	8,143.94	7,334.82	7,801.47	10,059.08	9,229.94
(b) Inventories	3,224.93	3,709.47	3,578.22	13,048.11	14,391.55	13,617.54
(c) Trade Receivables	8,192.15	8,394.41	7,735.98	13,765.09	13,784.03	12,308.64
(d) Cash and Cash Equivalents	697.54	724.39	232.75	997.15	991.56	721.03
(e) Short-term Loans and Advances	741.17	910.09	921.33	1,073.55	1,191.06	1,341.21
(f) Other Current Assets	-	-	-	-	-	-
Sub-total - Current Assets	19,976.96	21,882.30	19,803.10	36,685.37	40,417.28	37,218.37
TOTAL - ASSETS	24,838.49	25,691.90	24,297.57	42,867.58	44,110.83	41,679.81

- 1 The above Unaudited results for the quarter ended 30th September, 2014 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, 2014.
- 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 Effective from April 1, 2014, the Company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act 2013. Due to above depreciation charge for the quarter ended September 30, 2014 is higher by ₹21.09 lacs, and in the case of consolidated results ₹33.17 lacs. Further, based on transitional provision provided in Note 7(b) of Schedule II an amount of ₹6.42 lacs (net of Deferred Tax) has been adjusted with the retained earnings, and in the case of consolidated results ₹26.85 lacs.
- 4 Depreciation for the period ended on September 30, 2014, includes impairment loss of Rs ₹ 27.62 lacs and ₹ 27.81 for the consolidated results.
- 5 Tax Expenses includes Current Tax & Deferred Tax for the quarter & period ended on 30th September, 2014
- 6 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.
- 7 The figures of previous periods are regrouped / rearranged wherever considered necessary to correspond with current period presentation.
- 8 The figures in Rs.lacs are rounded off to two decimals.

For Goldiam International Limited


Rashesh Bhansali

Place : Mumbai
Dated : 13th November, 2014

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.
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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, 2014 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.

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



PULINDRA PATEL
Proprietor
Membership No.048991

PLACE : Mumbai
DATE : 13th November, 2014