



Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

May 20, 2022

To, BSE Limited PhirozeJeejeebhoy Towers, Dalal Street, Mumbai- 400 001. Scrip Code: 526729	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Mumbai- 400 051. Scrip Code: GOLDIAM EQ
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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 on May 20, 2022, (commenced at 12.15 p.m. and concluded at 12.55 p.m.) inter-alia approved the following items of Agenda:

1. Standalone and Consolidated Audited Financial Results for the last quarter and year ended March 31, 2022 as recommended by Audit Committee of the Company. A Copy of the said standalone and consolidated financial results and Auditors' Report are enclosed herewith.

The Audit Reports are submitted with unmodified opinion (free from any disqualifications) and a declaration to that effect is enclosed.

Further, we are also attaching herewith a copy of Press Release in connection with the audited financial results for quarter and year ended March 31, 2022. **Annexure-1**

2. The Board of Directors of the Company have decided to recommend final dividend at the rate of Rs.0.60/- (i.e. 30%) per equity share of Face Value of Rs. 2/- each on 108974615 equity shares of the Company, subject to approval of the members in forthcoming 35th AGM of the Company.
3. The Board of Directors also, on the recommendation of the Nomination and Remuneration Committee, recommended to the shareholders for approval of re-appointment of Mr. Anmol Rashesh Bhansali (DIN-07931599) as a Whole-Time Director of the Company, for another term of five years with effect from November 22, 2022, subject to shareholders' approval. **Annexure-2**

Mr. Anmol Rashesh Bhansali (DIN-07931599) is not debarred from holding the office of a Director by virtue of any SEBI order or any other authority.



Registered Office

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



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4. Re-appointment of Secretarial Auditor for FY 2022-23:

Name	R. N. Shah & Associates, Company Secretaries Mr. Rajnikant N. Shah, Proprietor (ACS 1629 CP No.700)
Reason for change	Not Applicable, only reappointment of the same Auditor
Date of re-appointment	For the financial year 2022-2023
Brief Profile	Mr. Rajnikant N. Shah has been in the practice for about 32 years and has wide range of expertise in the area of Secretarial compliances.

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

Yours faithfully,

For Goldiam International Limited


Pankaj Parkhiya

Company Secretary & Compliance Officer

Encl.: As above

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GOLDIAM reports an exceptional FY2022 performance, surpasses PAT of INR 1bn

- Adjusted PAT of ₹ 1.1bn in FY22, Record-high Growth of 106% YoY
- Remarkable Revenue Growth of 72% YoY, and Exceptional EBITDA growth of 81% YoY for FY22
- Utilised ₹ 1.3bn over the last five years for distributing dividends and buyback
- Q4FY22 PAT higher by 148% YoY, defying global macro headwinds and challenges.

Mumbai, May 20, 2022: Goldiam International Ltd. (Goldiam), an integrated manufacturer and supplier of fine diamond jewellery to leading retailers and wholesalers in the USA and Europe, has announced its results for the quarter and year ended on March 31, 2022.

FY22 has been an outstanding year for the Company, both on the Profitability and Scalability front. The Company in FY19 after setting target for Pat of INR 1bn in three years, posted record-high profits of more than ₹ 1.1bn in FY22 and further scaled up its Lab-Grown diamond jewellery offerings. The Company's growth for FY22 is testimony to the Company's continued efforts toward fortifying its strengths in design capabilities, backwards-integrated Lab-Grown diamonds, and its omnichannel led digital initiatives. The Company's constant aim at pursuing RoE lucrative business has been reaping benefits with consistent improvement over the years. Overall RoE for FY22 stands at 22% (FY21 15%) from 6% in FY18. The company's capital allocation strategy remains quite buoyant over the years as a result its RoCE (ex-cash) has improved consistently from 10.6% in FY18 to 60% in FY22

Financial Highlights (Consolidated) – Q4 & FY22

Particulars (₹ in Mn)	Q4FY22	Q4FY21	YoY	FY22	FY21	YoY
Revenue	1,585	1,317	20%	7,124	4,132	72%
EBITDA	337	236	43%	1,547	853	81%
EBITDA margin	21.3%	17.9%	338 bps	21.7%	20.6%	107 bps
*Adj. PAT	228	92	148%	1060	514	106%

*Adj. PAT excluding exceptional, FY21 had an exceptional gain of ₹ 157.10 mn due to a one-time, non-business gain on the sale of property

- Consolidated **Revenue** during FY22 grew sharply by 72% YoY to ₹ 7,124 million, due to overall improved consumer sentiments during both festive and non-festive periods, and backed by higher US Jewellery demand from Retailers & End Customers.
- Consolidated **EBITDA** for FY22 surged steeply by 81% YoY to ₹ 1,547 million, and EBITDA margins stood at a healthy 21.7%. Goldiam continues to benefit from its strategy of selling Lab Grown Diamond jewellery backed by captive Lab-Grown diamonds growing, presence across the value chain, and its omnichannel selling strength. The Company's agile and efficient raw material procurement strategy has also helped maintain its overall margin profile, despite inflation in mined diamond prices globally. The Company has also successfully been able to pass on price increases to its clients as on current date.

Demand for Lab-Grown demand remains buoyant, propelling Goldiam to enhance capacity further: Goldiam International via its subsidiary Eco-Friendly Diamonds LLP (EDL) has been investing ₹ 100 mn in enhancing its current in-house Lab-Grown Diamonds capacity by 40%. The CAPEX mentioned above will be completed by May 2022. Considering the buoyant global demand scenario & future outlook for the Lab-Grown diamond jewellery, the management has been considering further increasing in its capacity beyond the capacities coming up in May 2022.

Lab-Grown Diamond & Jewellery business-enhancing overall margin profile: Post its acquisition of 88% in Eco-Friendly Diamonds LLP (EDL), the Company has been aggressively improving the quality of its offerings. Along with a focus on larger caratage diamonds, the Company has focused on integrating these diamonds into its jewellery distribution thereby securing captive consumption in a rapidly growing segment of the industry. Average ASP of Lab-Grown diamond jewellery stands sustainably, at a premium of 120% over Mined diamond jewellery for the Company. The Lab-Grown Diamonds and Lab-Grown Diamond jewellery account for 20% of the Company's revenue in FY22 against under 5% for the jewellery export industry.

The Company's omnichannel strategy contributes to better working capital management and higher RoCE and RoE: The Company has been an early mover in delivering jewellery via online platforms in the US. This strategy aligns with Goldiam's overall vision of being in a higher RoE business. The online platform delivery model works at negative working capital, proving to be RoE lucrative. Overall RoE for FY22 stands at 22% (FY21 15%) from 6% in FY18, its RoCE has improved from 10.6% in FY18 to 60% in FY22. The Company's Net Working Capital days also have seen a consistent decline from 193 days in FY18 to 113 days in FY22. Stocking Strategic SKUs, faster turnaround time etc. has been assisting the Company in managing working capital more efficiently.

Order Book Status reflects growth momentum: Goldiam has an order book size of ₹ 1,700 mn. This order book is expected to be executed in next six months. E-commerce sales, given their nature of being booked online (on a spot basis), are not part of the order book.

Commenting on the performance, Mr. Rashesh Bhansali, Chairman and Managing Director, Goldiam International, said, *"FY22 was an excellent year for Goldiam, as it surpasses the key PAT milestone of ₹ 1bn. Along with profitability, our sustained and continuous efforts in improving the quality of earnings have been quite evident. We significantly outperformed our sector with profitable growth reflecting the skillful execution of our product & sales strategy, rigorous financial discipline, and a shared culture emphasizing responsibility and commitment to both our customers & shareholders. As a result, I am happy to share that Goldiam's board has further recommended a dividend of 30% to its stakeholders.*

Having worked throughout the year to strengthen the Company and its offerings, we have the ambition and the means to sustain our profitable growth momentum. The Company is consistently looking at various growth strategies that are RoE accretive. With an increasing

demand for Lab-Grown Diamonds, Goldiam had already initiated a CAPEX to increase its capacity by 40%. We further expect to double our capacities over FY23 and FY24. The new capacity will be used for Goldiam's jewellery manufacturing & distribution business, leading to a more robust margin profile. We are confident about the Lab-Grown diamonds business going ahead. This has been further cherry-topped with our omnichannel delivery strategy, making our model even more lucrative for our customers.”

Goldiam International Limited (NSE: GOLDIAM, BSE: 526729) is a 3-decade old preferred OEM partner and exporter of exquisitely designed and luxurious diamond jewellery. Functioning as the manufacturer of choice to many of the leading global branded retailers, departmental stores and wholesalers across American and European markets, the Company is also renowned for utilising responsibly sourced diamonds, leveraging cutting edge technologies and efficient manufacturing processes for optimal costings and quick delivery lead-times. Targeting the mid-to-affordable diamond & bridal jewellery segments, Goldiam has a dedicated sales office in New York, with design teams in both India and the USA.

Forward-Looking Statement:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Goldiam International Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For more information, please contact

Pankaj Parkhiya

Company Secretary & Compliance Officer

pankaj@goldiam.com

Chintan Mehta / Rahul Jaju

9892183389 / 9773264172

Dickenson World

goldiam@dickensonworld.com



J. D. Zatakia & Co.

CHARTERED ACCOUNTANTS

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Independent Auditor's Report on Annual Financial Results of Goldiam International Limited Pursuant To Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors,
Goldiam International Limited,
Gems & Jewellery Complex,
SEEPZ, Andheri (East),
Mumbai - 400 096.

Opinion

We have audited the accompanying statement of standalone financial results of **GOLDIAM INTERNATIONAL LIMITED** (the company) for the, Quarter and year ended March 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Management's Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Mumbai.

Date: 20 MAY 2022



FOR J.D. ZATAKIA & COMPANY
CHARTERED ACCOUNTANTS
FIRM REGN.NO.111777W

J. D. ZATAKIA - PROPRIETOR
MEMBERSHIP NO.17669

UDIN: 22017669AJH1308282



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Independent Auditor's Report on Consolidated Financial Results of Goldiam International Limited Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors,
Goldiam International Limited,
Gems & Jewellery Complex,
SEEPZ, Andheri (East),
Mumbai - 400 096.

Opinion

We have audited the accompanying statement of Consolidated financial results of **GOLDIAM INTERNATIONAL LIMITED** (herein after referred to as the "Holding Company") and its subsidiaries (Holding company and its subsidiaries together referred to as "the Group"), its associates for the, Quarter and year ended March 31, 2022 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate audited financial statements of the subsidiaries and associates, the consolidated financial results:

- (i) The statement includes the audited financial result and Financial review/information of the following Subsidiaries and Associates;
 - Goldiam Jewellery Limited - Subsidiary
 - Diagold Designs Limited - Subsidiary
 - Goldiam USA Inc. - Subsidiary
 - Eco-Friendly Diamonds LLP - Associate
- (ii) is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Group for the quarter and the year ended March 31, 2022.

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Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management's Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Company included in Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the respective Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associate is responsible for overseeing the financial reporting process of each Company.

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Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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- Obtain sufficient appropriate audit evidence regarding the financial results /financial information of the entities within the Group and its associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them.

We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- (a) The Consolidated financial results/statement include the audited financial results of two subsidiaries and one associate, whose financial statement reflects totals assets of Rs. 26706.73 lakhs as at March 31, 2022 and total revenue of Rs. 52681.04 lakhs, net profit after tax Rs. 1892.36 lakhs and total comprehensive income of Rs. 1894.34 lakh for the year ended on that date respectively. These financial Results/statement and other financial information have been audited by their respective independent auditors. The Independent auditor's reports on financial results/statement of these entities have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in the paragraph above.

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One of the subsidiary is located outside India whose financial results has been prepared in accordance with accounting principles generally accepted in such country and which has been reviewed by the other auditors under generally accepted auditing Standard applicable in that country. The company's managements has converted the Financial result of such subsidiary located outside India from accounting principles Generally accepted in that country to Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the reports of other auditors and conversion adjustment prepared by the management of the company and reviewed by another Chartered Accountant whose reports has been furnished to us on which we placed reliance.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and reports of the other auditors.

- (b) The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Mumbai.

Date: 20 MAY 2022



FOR J.D. ZATAKIA & COMPANY
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GOLDIAM INTERNATIONAL LIMITED											
GEMS & JEWELLERY COMPLEX,SEEPZ,ANDHERI (EAST), MUMBAI 400 096											
CIN:L36912MH1986PLC041203.TEL:(022) 28291893. FAX:(022) 28290418.Email:investorrelations@goldiam.com. Website: www.goldiam.com											
Audited Financial Statement of Standalone & Consolidated for the Quarter & Year ended March 31, 2022											
(Rs. 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	
		31/03/22 Audited	31/12/21 Unaudited	31/03/21 Audited	31/03/22 Audited	31/03/21 Audited	31/03/22 Audited	31/12/21 Unaudited	31/03/21 Audited	31/03/22 Audited	31/03/21 Audited
	Income										
1	Revenue From Operations	9,379.88	11,224.89	6,872.04	39,072.81	21,605.54	15,238.87	21,819.17	12,919.04	68,774.32	40,600.28
2	Other Income	424.88	279.48	1,336.82	2,893.01	1,753.68	613.22	580.64	255.47	2,464.56	721.70
3	Total Income	9,804.76	11,504.37	8,208.86	41,965.82	23,359.22	15,852.09	22,399.81	13,174.51	71,238.88	41,321.98
4	Expenses										
	a) Cost Of Materials Consumed	6,288.20	7,575.39	4,056.52	26,759.10	12,703.64	9,291.44	11,362.02	6,655.93	44,613.22	21,818.68
	b) Purchase Of Stock-In-Trade	2,230.47	738.57	1,361.13	5,563.78	4,300.35	2,959.17	1,861.85	1,921.82	10,087.51	6,160.81
	c) Change In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	(380.19)	223.35	(49.66)	(401.12)	191.93	(1,397.32)	1,494.36	(354.25)	(6,050.20)	(811.64)
	d) Employee Benefits Expense	165.96	276.21	379.89	977.03	663.10	536.44	804.13	721.20	2,693.68	1,594.05
	e) Finance Costs	(29.52)	52.27	7.11	34.90	15.21	(37.73)	80.75	13.50	67.80	29.87
	f) Depreciation And Amortization Expense	59.84	60.16	45.99	234.28	183.72	139.66	132.76	129.76	538.72	361.85
	g) Other Expenses	366.13	531.43	334.27	1,697.23	1,098.56	1,089.27	1,173.18	1,872.49	4,425.48	4,028.67
	Total Expenses	8,700.89	9,457.38	6,135.25	34,865.20	19,156.51	12,580.93	16,909.05	10,960.45	56,376.21	33,182.29
5	Profit / (Loss) before Exceptional And Tax (3 ± 4)	1,103.87	2,046.99	2,073.61	7,100.62	4,202.71	3,271.16	5,490.76	2,214.06	14,862.67	8,139.69
6	Exceptional Items	-	-	-	-	-	-	-	5.63	-	1,576.71
7	Profit / (Loss) before Tax (5 ± 6)	1,103.87	2,046.99	2,073.61	7,100.62	4,202.71	3,271.16	5,490.76	2,219.69	14,862.67	9,716.40
8	Tax Expense										
	a) Current Tax	233.63	596.00	234.00	1,382.63	903.00	914.46	1,483.71	847.08	4,088.83	2,585.93
	b) Deferred Tax	(123.54)	44.69	283.26	(22.39)	248.35	74.28	49.26	453.09	178.03	423.59
9	Profit / (Loss) for the Period from continuing operation (7 ± 8)	993.78	1,406.30	1,556.35	5,740.38	3,051.36	2,282.42	3,957.79	919.52	10,595.81	6,706.88
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)	993.78	1,406.30	1,556.35	5,740.38	3,051.36	2,282.42	3,957.79	919.52	10,595.81	6,706.88
14	Other Comprehensive Income (OCI)										
	a) Items That Will Not Be Reclassified To Profit Or Loss	94.49	103.56	55.01	713.01	796.23	751.35	182.04	115.32	1,596.65	1,228.29
	b) Items The Will Be Reclassifies To Profit Or Loss	3.09	0.82	(1.05)	8.25	2.32	4.62	4.44	2.81	14.10	13.87
15	Total Comprehensive Income for the period (13±14)	1,091.36	1,510.68	1,610.31	6,461.64	3,849.91	3,038.39	4,144.27	1,037.65	12,206.56	7,949.04



	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	
		31/03/22 Audited	31/12/21 Unaudited	31/03/21 Audited	31/03/22 Audited	31/03/21 Audited	31/03/22 Audited	31/12/21 Unaudited	31/03/21 Audited	31/03/22 Audited	31/03/21 Audited
16	Share of Profit / (Loss) of Associates	-	-	-	-	-	-	-	1.75	-	3.80
17	Disposal in the stake of Subsidiary.	-	-	-	-	-	-	-	-	-	-
18	Non-Controlling Interest	-	-	-	-	-	(25.50)	0.11	(40.82)	(77.45)	(608.53)
19	Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (15 ± 16 ± 17 ± 18)	1,091.36	1,510.68	1,610.31	6,461.64	3,849.91	3,012.89	4,144.38	998.58	12,129.11	7,344.31
20	Paid-up Equity Share Capital (Face Value of the Share shall be Indicated)	2,179.49	2,179.49	2,217.49	2,179.49	2,217.49	2,179.49	2,179.49	2,217.49	2,179.49	2,217.49
21	Other Equity	-	-	-	21,837.72	22,318.57	-	-	-	49,810.47	44,260.59
22.i	Earnings per Share (Before Extraordinary items) (of Rs. 2 each) (Not Annualised):										
	(a) Basic	0.90	1.70	1.40	5.20	2.75	2.07	4.78	0.83	9.61	6.05
	(b) Diluted	0.90	1.70	1.40	5.20	2.75	2.07	4.78	0.83	9.61	6.05
22.ii	Earnings per Share (After Extraordinary items) (of Rs. 2 each) (Not Annualised):										
	(a) Basic	0.90	1.70	1.40	5.20	2.75	2.07	4.78	0.83	9.61	6.05
	(b) Diluted	0.90	1.70	1.40	5.20	2.75	2.07	4.78	0.83	9.61	6.05

- The above Audited results for the Quarter & Year ended March 31, 2022 have been reviewed and recommended by the Audit Committee and approved by the board at their meeting held on May 20, 2022
- These financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The Board of Directors have proposed to recommend a final dividend of ₹ 0.60 (30 %) per equity share of ₹ 2/- each, subject to approval of the members of the Company.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the respective financial year.
- The extension has been granted by RBI vide Circular No. DOR.STR.REC.93/04.02.001/2021-22 dated March 8, 2022 for Interest Equalization Scheme on pre and Post Shipment Rupee Export Credit, hence the same was considered and deducted from Interest and Finance Cost during the Quarter under review.
- The Board of Directors at their meeting held on February 8, 2022 approved the sub-division of each equity share of face value of Rs. 10/- fully paid up into 5 equity shares of face value of Rs. 2/- each fully paid up. The same has been approved by the members through Postal Ballot on March 16, 2022. The effective date for the subdivision was March 29, 2022. Accordingly, equity shares and earning per shares have been adjusted for the share split in accordance with IND AS 33 "Earning Per Share" for all previous quarters.
- The Standalone 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.
- The statutory auditors have expressed an unmodified audit opinion.
- The figures in Rs. Lakhs are rounded off to two decimals.



For Goldiam International Limited

Rashesh Bhansali
Rashesh Bhansali
Executive Chairman

Place : Mumbai
Dated : May 20, 2022

GOLDIAM INTERNATIONAL LIMITED

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

(Rs. 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	
	31/03/22 Audited	31/12/21 Unaudited	31/03/21 Audited	31/03/22 Unaudited	31/03/21 Audited	31/03/22 Unaudited	31/12/21 Unaudited	31/03/21 Unaudited	31/03/22 Unaudited	31/03/21 Audited
1 Segment Revenue :										
a) Jewellery	9,794.09	11,419.16	7,009.45	40,281.21	21,847.95	15,838.90	22,301.49	13,041.31	70,925.64	40,845.36
b) Investments	10.67	85.21	1,199.41	1,684.61	1,511.27	13.19	98.32	133.20	313.24	476.62
Total Income	9,804.76	11,504.37	8,208.86	41,965.82	23,359.22	15,852.09	22,399.81	13,174.51	71,238.88	41,321.98
Less : Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
Total Income	9,804.76	11,504.37	8,208.86	41,965.82	23,359.22	15,852.09	22,399.81	13,174.51	71,238.88	41,321.98
2 Segment Results :										
Profit/(Loss) before tax and interest										
a) Jewellery	1,087.48	2,067.51	907.39	5,576.73	2,801.18	3,313.52	5,559.66	2,064.62	14,895.49	7,812.12
b) Investments	3.66	69.09	1,194.13	1,655.60	1,498.22	(11.82)	82.18	125.88	266.22	461.50
Total Segment Profit Before Interest & Tax	1,091.14	2,136.60	2,101.52	7,232.33	4,299.40	3,301.70	5,641.84	2,190.50	15,161.71	8,273.62
Less : i) Interest	(29.52)	52.27	7.11	34.90	15.21	(37.73)	80.75	13.50	67.80	29.87
ii) Other un-allocable expenditure (Net)(Income)	16.79	37.34	20.80	96.81	81.48	68.27	70.33	(37.06)	231.24	104.06
Profit Before Tax	1,103.87	2,046.99	2,073.61	7,100.62	4,202.71	3,271.16	5,490.76	2,214.06	14,862.67	8,139.69
Less : i) Current Tax	233.63	596.00	234.00	1,382.63	903.00	914.46	1,483.71	847.08	4,088.83	2,585.93
ii) Defereed Tax	(123.54)	44.69	283.26	(22.39)	248.35	74.28	49.26	453.09	178.03	423.59
Profit After Tax	993.78	1,406.30	1,556.35	5,740.38	3,051.36	2,282.42	3,957.79	913.89	10,595.81	5,130.17
3 Segment Assets :										
a) Jewellery	15,838.40	15,453.73	9,742.17	15,838.40	9,742.17	40,532.64	45,568.90	28,602.66	40,532.64	28,602.66
b) Investments	8,079.49	11,696.01	17,271.32	8,079.49	17,271.32	14,024.00	14,198.41	23,595.87	14,024.00	23,595.87
c) Unallocated	5,388.57	2,608.64	5,203.35	5,388.57	5,203.35	8,658.57	6,008.83	9,160.32	8,658.57	9,160.32
Total Segment Assets	29,306.46	29,758.38	32,216.84	29,306.46	32,216.84	63,215.21	65,776.14	61,358.85	63,215.21	61,358.85
4 Segment Liability :										
a) Jewellery	4,976.81	5,447.05	7,469.40	4,976.81	7,469.40	9,298.69	13,993.22	12,469.99	9,298.69	12,469.99
b) Investments	19.34	19.43	19.43	19.34	19.43	19.34	19.43	19.43	19.34	19.43
c) Unallocated	293.10	664.27	191.96	293.10	191.96	1,298.91	1,858.65	742.15	1,298.91	742.15
Total Segment Liability	5,289.25	6,130.75	7,680.79	5,289.25	7,680.79	10,616.94	15,871.30	13,231.57	10,616.94	13,231.57
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 segments; viz. Jewellery Manufacturing and Investments.										

Place : Mumbai
Dated : May 20, 2022



For Goldiam International Limited

Rashesh Bhansali
Rashesh Bhansali
Executive Chairman

Statement of Standalone & Consolidated Audited Assets and Liabilities

(Amounts are in lakhs unless stated otherwise)

Particulars	Standalone		Consolidate	
	Audited	Audited	Audited	Audited
	As at March 31, 2022	As at March, 31, 2021	As at March 31, 2022	As at March 31, 2021
ASSETS				
Non-current assets				
Property, plant and equipment	2,432.39	2,480.51	3,783.31	3,946.93
Capital work-in-progress	-	12.25	1.00	13.25
Right to Use Lease Hold Property	68.22	9.53	123.83	20.53
Investment properties	193.57	193.57	193.57	193.57
Other intangible assets	16.31	25.64	106.98	143.91
Investments in Subsidiaries and Joint venture	3,078.70	1,704.55	-	-
Investments accounted for using the equity method	-	-	-	-
Financial assets				
i. Investments	757.72	2,933.45	2,195.63	3,954.36
ii. Loans	74.98	12.73	241.56	141.51
iii. Other Financial Assets	25.48	24.83	53.64	55.42
Deferred tax assets	-	-	31.91	36.70
Total non-current assets	6,647.37	7,397.06	6,731.43	8,506.18
Current assets				
Inventories	3,002.17	1,809.90	17,688.06	10,720.63
Financial assets				
i. Investments	7,308.06	12,685.36	11,813.36	17,975.66
ii. Trade receivables	6,775.06	3,325.19	17,872.61	12,915.09
iii. Cash and cash equivalents	5,322.42	5,133.09	8,592.42	9,078.26
iv. Bank balances other than (iii) above	66.15	70.26	66.15	82.06
v. Loans	152.19	1,743.73	378.17	1,919.53
Other current assets	33.05	52.26	104.93	198.16
Total current assets	22,659.10	24,819.79	56,515.70	52,889.39
Total assets	29,306.47	32,216.85	63,247.13	61,395.57
EQUITY AND LIABILITIES				
Equity				
Equity share capital	2,179.49	2,217.49	2,179.49	2,217.49
Other equity	21,837.72	22,318.57	49,810.47	44,260.59
Equity attributable to owners of Goldiam International Limited	24,017.21	24,536.06	51,989.96	46,478.08
Non-controlling interests	-	-	608.31	1,649.22
Total equity	24,017.21	24,536.06	52,598.27	48,127.30
LIABILITIES				
Non-current liabilities				
Deferred tax liabilities	65.26	87.65	406.62	232.24
Lease Liability	54.74	10.91	98.84	22.80
Total non-current liabilities	120.00	98.56	505.46	255.04
Current liabilities				
a) Financial liabilities				
i. Borrowings	-	1,000.00	265.27	2,240.91
ii. Trade payables				
Total outstanding dues of micro enterprises and small enterprises	3.93	3.59	6.41	6.15
Total outstanding dues of creditors other than micro enterprises and small enterprises	4,291.63	6,046.11	6,773.00	9,285.65
iii. Lease liabilities	1.02	-	14.09	-
iv. Other financial liabilities	644.82	428.22	2,095.16	868.09
b) Provisions	28.21	29.95	65.27	65.82
c) Current Tax Liabilities	199.65	74.36	924.20	546.61
Total current liabilities	5,169.26	7,582.23	10,143.40	13,013.23
Total liabilities	5,289.26	7,680.79	10,648.86	13,268.27
Total equity and liabilities	29,306.47	32,216.85	63,247.13	61,395.57



For Goldiam International Limited

Rashesh Bhansali
Rashesh Bhansali
Executive Chairman

Place : Mumbai
Dated : May 20, 2022

Statement of Standalone & Consolidated Audited Cash Flow Statement

(Amounts are in lakhs unless stated otherwise)

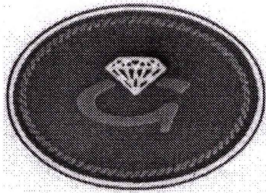
Particulars	Standalone		Consolidated	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
A Cash flow from operating activities :				
Profit before tax	7,100.62	4,202.71	14,785.22	9,111.66
Adjustments for:				
Depreciation and amortization for the year	234.28	183.72	538.72	361.85
Adjustable towards Ind AS Impact	12.25	-	29.67	-
(Profit)/Loss on sale of Investment (Net)	(44.90)	(113.87)	(40.36)	(34.08)
Net unrealised foreign exchange (gain)/ loss	(41.62)	(9.22)	(707.64)	(99.14)
Net (profit)/loss on disposal of property, plant and equipment	(1.90)	(2.20)	(1.90)	(1,614.11)
Amortisation Write of property, plant and equipment	-	0.15	-	0.15
Net (profit)/loss on LLP	(591.45)	(42.25)	-	-
(Income)/loss from investments measured at FVOCI	8.25	2.32	14.79	13.87
Dividend received	(1,446.03)	(1,080.00)	(44.62)	(80.00)
Interest Income	(193.68)	(317.40)	(228.26)	(362.54)
Finance cost	34.90	15.21	67.80	29.87
Share of (Profits) / Loss of Associates and Joint Venture	-	-	-	(3.80)
Share of Minority Interest	-	-	(1,040.91)	1,111.48
Adjustment for Change of Holding & Translation Reserves	-	-	363.27	(381.53)
Adjustment for Reserves on account of Consolidation	-	-	-	420.87
	(2,029.90)	(1,363.54)	(1,049.44)	(637.11)
Operating profit before working capital changes	5,070.72	2,839.17	13,735.78	8,474.55
Adjustments for:				
Decrease/(Increase) in inventories	(1,192.27)	(572.21)	(6,967.43)	(1,373.64)
Decrease/(increase) in non-current financial assets	(0.65)	(13.89)	1.78	(41.46)
Decrease/(increase) in current financial assets	1,591.54	662.65	1,541.36	626.72
Decrease/(increase) in other current assets	19.21	(0.26)	93.23	25.48
Decrease/(increase) in trade receivables	(3,323.51)	(428.16)	(4,064.13)	(2,785.21)
(Decrease)/increase in trade payables	(1,838.88)	3,052.08	(2,698.14)	2,085.68
(Decrease)/increase in current financial liabilities	217.62	230.60	1,241.16	435.06
(Decrease)/increase in Non current financial liabilities	(27.11)	-	(43.76)	-
(Decrease)/increase in provisions	(1.74)	4.16	0.55	0.03
	(4,555.79)	2,934.97	(10,895.38)	(1,027.34)
Cash generated from operating activities	514.93	5,774.14	2,840.40	7,447.21
Income Tax Paid (net)	(1,319.59)	(964.98)	(3,817.16)	(2,540.30)
Net cash generated from operating activities	(804.66)	4,809.16	(976.76)	4,906.91
B Cash flow from investing activities:				
Purchase of property, plant and equipment	(181.87)	(1,221.14)	(355.46)	(3,026.17)
Proceeds from disposal of property, plant and equipment	19.20	14.25	19.20	1,765.74
Purchase of Investments	(1,399.30)	(7,804.70)	(1,399.30)	(8,733.08)
Acquisition of LLP	(833.70)	(1,202.23)	-	-
Proceeds from redemption of current investments,	9,761.24	7,136.92	10,961.62	8,379.50
Proceeds from Disposal of Associates	-	1.10	-	-
Interest received	193.68	317.40	228.26	362.54
Dividend received	1,446.03	1,080.00	44.62	80.00
Buy Back Amount received from Associates	-	40.54	-	-
Buy Back Amount received from Subsidiary	-	222.87	-	-
Net cash used in investing activities	9,005.28	(1,414.99)	9,498.94	(1,171.47)
C Cash flow from financing activities:				
(Repayment)/proceeds of short term borrowings, net	(1,000.00)	621.67	(1,975.64)	1,484.26
Buy-Back of Equity Shares	(4,560.00)	-	(4,560.00)	-
Interest paid	(34.90)	(15.21)	(67.80)	(29.87)
Dividends paid	(1,319.10)	(1,441.37)	(1,319.10)	(1,441.37)
Tax on Buy on Equity Shares	(1,053.45)	-	(1,053.45)	(45.17)
Buy Back Expenses Equity Shares	(47.94)	-	(47.94)	(0.13)
Corporate dividend tax	-	-	-	-
Net cash generated from financing activities	(8,015.39)	(834.91)	(9,023.93)	(32.28)
Net increase in cash and cash equivalents (A+B+C)	185.23	2,559.26	(501.75)	3,703.16
Cash and cash equivalents at the beginning of the year	5,203.34	2,644.08	9,160.31	5,457.15
Cash and cash equivalents at the end of the year	5,388.57	5,203.34	8,658.56	9,160.31
Cash on hand	38.93	39.91	60.00	62.69
Bank balances	4,341.85	5,163.43	7,590.78	9,097.62
Investments in liquid mutual funds	1,007.79	-	1,007.79	-

Place : Mumbai
Dated : May 20, 2022



For Goldiam International Limited

Rashesh Bhansali
Rashesh Bhansali
Executive Chairman



Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

May 20, 2022

To, BSE Limited PhirozeJeejeebhoy Towers, DalalStreet,Mumbai- 400 001. Scrip Code: 526729	To, National Stock Exchange of India Limited Exchange Plaza, BandraKurlaComplex, Mumbai- 400 051. Scrip Code: GOLDIAM EQ
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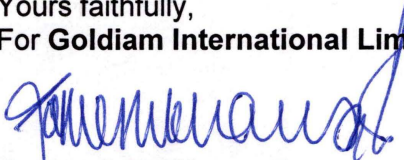
Dear Sir/Madam,

Sub:-Declaration in terms of Regulations 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

In terms of second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm that the Statutory Auditors of the Company have given an unmodified opinion on the Annual Audited Financial results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2022.

Thanking you,

Yours faithfully,
For Goldiam International Limited


Rashesh M. Bhansali
Executive Chairman
DIN:-00057931


Darshana Faldu
Chief Financial Officer

Registered Office

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



Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

Annexure-2

Additional details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reappointment of Mr. Anmol Rashesh Bhansali (DIN-07931599) as a Whole-time Director:

Sl. No.	Details required	Particulars
1.	Reason for change	Reappointment as a Whole-time Director of the Company.
2.	Date and term of appointment/cessation	Reappointment with effect from November 25, 2022 for a term of 5 years.
3.	Brief profile (in case of appointment)	As per Annexure
4.	Disclosure of relationships between Directors	Son of Mr. Rashesh M. Bhansali and Brother of Mrs. Tulsi Gupta

Name	Mr. Anmol Rashesh Bhansali (DIN 07931599)
Date of Birth	August 18, 1995 (Aged 26 years)
Nationality	Indian
Date of Appointment	November 25, 2017
Qualifications	- Wharton School, University of Pennsylvania 2013-2017 Bachelors of Science in Business Administration - Gemology Institute of America 2017 Completed GEM130 and GEM230, constituting two thirds of 'Diamonds and Diamond Grading' course B.D. Somani International School, Mumbai, India 2009-2013 - IB Diploma Program with 42 points out of 45 Completed IGCSE - University of Pennsylvania, The Wharton School, PA 2012 Completed "Leadership in the Business World" Program

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Expertise in specific functional area	Entered in the diamond business more than 6 years ago. He is having knowledge & experience in Diamond Business and engage in Manufacturing, Trading and Jewellery exports.
Directorships held in other Indian Public Companies (excluding Foreign Companies and Section 8 Companies)	Goldiam Jewellery Limited
Memberships/Chairmanships of Committees of other Public Companies (includes only Audit Nomination & Remuneration and Shareholders'/ Investor Grievance Committees)	Member of Nomination & Remuneration Committee of Goldiam Jewellery Limited
Number of Shares held	1,77,25,355
No. of Board meeting attended during 2021-2022	6 out of 6

Registered Office

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