



Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

February 8, 2024

To, BSE Limited Phiroze Jeejeebhoy 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 February 8, 2024, (commenced at 12.50 p.m. and concluded at 01.15 p.m.) inter-alia approved the following items of Agenda:

A) Un-audited Financial Results for quarter and nine months ended December 31, 2023:

Un-audited standalone and consolidated financial results for the quarter and nine months ended December 31, 2023 as recommended by Audit Committee of the Company.

The Statutory Auditors have carried out a 'Limited Review' of the unaudited standalone and consolidated Financial Results for the quarter ended December 31, 2023.

Pursuant to Regulation 33 of the SEBI Listing Regulations, 2015, we are enclosing herewith a copy of the unaudited standalone and consolidated Financial Results and Limited Review Reports of the Statutory Auditors of the Company.

Further, we are also enclosing herewith a copy of Press Release in connection with the unaudited financial results for quarter and nine months ended December 31, 2023.

(Annexure-1).

B) Approval of Employee Stock Option Scheme 'Goldiam ESOP-2024':

The Board of Directors of the Company, in the aforesaid meeting, on the recommendation of the Nomination and Remuneration Committee, inter alia considered and approved adoption of 'Goldiam- Employee Stock Option Scheme 2024' ('Goldiam ESOP 2024') in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, subject to approval of the shareholders of the Company and such other regulatory / statutory approvals as may be necessary.

Approval of the shareholders of the Company shall be sought by way of a Postal Ballot.

The disclosure pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure - 2.**

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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- C) **Approval of Notice of Postal ballot for approval of 'Goldiam- Employee Stock Option Scheme 2024' ('Goldiam ESOP 2024')** in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

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

Timing

Yours faithfully,

For **Goldiam International Limited**

Pankaj Parkhiya

Company Secretary & Compliance Officer

Encl.: As above

Registered Office

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Website: www.goldiam.com

PRESS RELEASE

Goldiam International reports Q3 & 9M FY24 results.

Q3 Consolidated PAT up by 12% Y-o-Y; 38% Q-o-Q

Key Highlights

- Lab-grown diamond jewellery contributed 51.3% to Q3 revenue
- Online sales accounted for 33.5% of the total revenue in Q3

Mumbai, February 8, 2024: Goldiam International Ltd. (Goldiam), an integrated manufacturer and supplier of fine diamond jewellery to leading retailers and wholesalers in the USA, has announced its results for the third quarter and nine months ended on December 31, 2023.

Q3 & 9M FY24 key highlights

Goldiam's Q3 FY24 consolidated revenue at ₹ 2050 million increased by 10% Y-o-Y basis and 47% q-o-q basis. 9M revenue at ₹ 4654 million grew by 11% Y-o-Y. The festive season during Q3 in the USA, Goldiam's largest market, helped the company post significant revenue increase on Q-o-Q basis.

Goldiam's Q3 FY24 EBITDA at ₹ 438 million increased by 9% Y-o-Y and 32% QoQ. EBITDA margins at 21.3% remained stable in Q3. Profit after Tax for Q3 FY24 at ₹ 324 million grew by 12% Y-o-Y and 38% Q-o-Q. 9M FY24 PAT at ₹ 731 million increased by 6% Y-o-Y.

Despite the economic turmoil through the year, Goldiam has steadily strengthened its core proposition of offering the latest design in natural and lab grown diamond jewellery to the large US retailers, who continue to trust Goldiam for its track record of ahead of the curve design capabilities and timely deliveries. With Lab Grown Diamond jewellery finding better traction, Goldiam is geared to increase its wallet share among US retailers.

Financial Highlights (Consolidated) – Q3 & 9M FY24

Particulars (₹ Mn)	Q3FY24	Q3FY23	YoY	Q2FY24	QoQ	9MFY24	9MFY23	YoY
Revenue	2050	1856	10%	1393	47%	4654	4194	11%
EBITDA	438	402	9%	332	32%	1008	1024	-2%
EBITDA margin	21.3%	21.7%	(32 bps)	23.9%	(252 bps)	21.7%	24.4%	(276 bps)
PAT	324	288	12%	235	38%	731	690	6%

Lab Grown Diamonds Jewellery sales crosses 50% mark

During the third quarter of FY24, Lab Grown Diamond jewellery exports contributed more than 50% to the overall sales mix. Lab Grown Diamonds Jewellery's contribution to the revenue mix improved to 51.3% in Q3 compared to 23.5% in Q3 FY23. This is not just a significant milestone but also a vindication of Goldiam's conviction about increasing preference in favour of Lab Grown Diamond jewellery among consumers.

Revenue through online sales channel improved to 33.5% during Q3 FY24 compared to 27.3% during Q3 FY23 and 22% in Q2FY24. Online sales of Lab Grown Diamonds have been witnessing robust traction. Share of online sales for Lab-grown has increased almost 3-fold from 7% in Q3FY23 to 20.6% in Q3FY24. Goldiam continues to fulfil online orders within 7 working days.

About 70% of the inventory (jewellery) as on December 31, 2023 is with customers as finished stock of jewellery to be sold in subsequent months to their customers.

Order Wins

During Q3, Goldiam had won orders worth ₹ 700 million for the export of gold studded diamond jewellery, bulk of which constituted supply of lab grown diamond jewellery. These orders need to be fulfilled by March 2024. The order book position as on December 31, 2023 stands at about ₹ 1150 million.

Newer Geographies including India foray

During Q3, Goldiam added one more retailer as a client in the USA. The company is making decisive entry into Australian market will soon start supplying diamond jewellery in that market as well.

As communicated earlier, Goldiam is taking significant steps for its foray into India's B2C market with its own stores to offer Lab Grown Diamond jewellery exclusively. The company has identified a senior industry professional to lead India centric retail business who will join in early Q1FY25.

Commenting on the Q3 FY24 results, **Mr Anmol Bhansali, Managing Director, Goldiam International**, said, "Lab Grown Diamond jewellery contributing over 50% in Q3 revenue is a strong indicator of changing consumer behaviour. The speed and force of shift in consumer preferences this year has taken us by pleasant surprise as well. With USA, the world's largest diamond jewellery market, showing overwhelming preference towards Lab Grown Diamond jewellery, we are very optimistic about the future of this category, with boosted confidence to seriously plan entry into India's B2C space."

Mr. Rashesh Bhansali, Executive Chairman of Goldiam International, said, "Higher sales of Lab Grown Diamond, coupled with impressive share of online sales has kept us in good stead this financial year so far, that was marked with multiple headwinds. Prices of lab grown diamonds have stabilized and that's a positive sign for the entire industry. At Goldiam, we are gradually focusing more on producing higher carat diamonds in the range of 3-5 carat through our subsidiary Eco Friendly Diamonds. In the years to come, we see demand of single stone over 1 carat jewellery rapidly increasing. We feel Indian consumers are ready for adaption and are waiting to be catered by the organised players. Goldiam's has built significant cash and cash equivalent position of ₹ 3186 million and will be able to take newer initiative while continuing to remain debt-free, and rewarding shareholders as it has always done in the past."

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About Goldiam International

Goldiam International Limited (NSE: GOLDIAM, BSE: 526729) is more than 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 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
Goldiam International
pankaj@goldiam.com

Mehul Mehta
CEO
Dissero Consulting
Dissero_Clients@dissero.co.in



PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS

Office No. A-1004, Paras Business Center, Kasturba Road No.1, Near Borivali Station East,
Borivali East, Mumbai – 400 066,

Office (Tel) +022-28069664,022-22056233,022-68844594, +91-9322268243, Office (M) +91-9619908533
Email : caoffice@pulindrapatel.com, pulindra_patel@hotmail.com

Limited Review Report on unaudited standalone financial results of Goldiam International Limited for the quarter ended 31 December 2023 and year-to-date results for the period from 1 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 **M/S.GOLDIAM INTERNATIONAL LIMITED** (the company) for the, Quarter ended, December 31, 2023 and year to date results for the period from 1st April,2023 to 31st December, 2023 (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 amended. (“the Listing Regulations”) which is signed by us for the purpose of identification only.

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 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 and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement 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 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 statement is free of material misstatements. A review of interim financial information consist of making inquiries, primarily of persons responsible for accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the Indian accounting standards 34 prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, 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 amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai
Date: 8th February, 2024



For PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 115187W

Pulindra M. P.

PULINDRA PATEL - PROPRIETOR
MEMBERSHIP NO. 048991
UDIN : **24048991BKBF1854**



PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS

Office No. A-1004, Paras Business Center, Kasturba Road No.1, Near Borivali Station East,
Borivali East, Mumbai – 400 066,
Office (Tel) +022-28069664,022-22056233,022-68844594, +91-9322268243, Office (M) +91-9619908533
Email : caoffice@pulindrapatel.com, pulindra_patel@hotmail.com

Limited Review Report on unaudited consolidated financial results of Goldiam International Limited for the quarter ended 31 December 2023 and year-to-date results for the period from 1 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

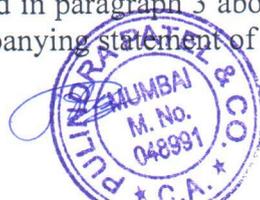
Review Report to
The Board of Directors,
Goldiam International Limited
Gems & Jewellery Complex,
SEEPZ, Andheri (East),
Mumbai – 400 096

We have reviewed the accompanying statement of unaudited Consolidated financial results of **M/S.GOLDIAM INTERNATIONAL LIMITED** (the “Parent”) and its Subsidiaries and Associates (hereinafter referred to as the Group”) for the, Quarter ended December 31, 2023 and year to date results for the period from 1st April,2023 to 31st December, 2023 (the Statement”) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 as amended. (“the Listing Regulations”) which is signed by us for the purpose of identification only.

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 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 and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement 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 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 statement is free of material misstatements. A review of interim financial information consist of making inquiries, primarily of persons responsible for accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial



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results prepared in accordance with the recognition and measurement principles laid down in the Indian accounting standards 34 prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, 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 amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

Statement includes the results of the following entities:

1. Goldiam Jewellery Limited - Wholly owned subsidiary
2. Goldiam USA Inc. - Wholly owned subsidiary
3. Diagold Designs Limited - Subsidiary
4. Eco- Friendly Diamond LLP - Subsidiary

Based on our Limited Review conducted as above, we report as under:

1. We did not review the financial results and other financial information, in respect of subsidiary Goldiam USA Inc., whose Ind AS financial results include total assets of Rs. 26,597.89 lakhs and liabilities of Rs. 18,648.36 lakhs as at December 31, 2023, and total revenue of Rs. 33,578.94 lakhs and total profit after tax (including other comprehensive income) of Rs. 1,141.30 lakhs, for the period ended on December, 31, 2023. These Ind AS financial results and other financial information have been reviewed by other auditors, which financial results, other financial information and limited review reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.

FOR PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 115187W



Pulindra M. P.
PULINDRA PATEL- PROPRIETOR
MEMBERSHIP NO. 048991
UDIN: 24048991BKBFCG2525

Place: Mumbai
Date : 8th February, 2024

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

Unaudited Financial Statement of Standalone & Consolidated for the Quarter and Nine Month ended Dec. 31, 2023

(Rs. In Lakhs)

Particulars	Figures for the Quarter ended on			Standalone		Figures for the Year ended on	Figures for the Quarter ended on			Consolidated		Figures for the Year ended on
	31/12/23	30/09/23	31/12/22	31/12/23	31/12/22	31/03/23	31/12/23	30/09/23	31/12/22	31/12/23	31/12/22	31/03/23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income												
1 Revenue From Operations	10,400.23	10,709.04	7,332.93	26,941.18	23,800.39	30,344.78	20,182.04	13,342.00	17,817.78	45,501.12	39,823.62	53,318.43
2 Other Income	1,408.47	411.12	549.53	1,919.05	1,904.91	2,760.81	313.08	586.05	741.16	1,040.45	2,115.76	2,110.68
3 Total Income	11,808.70	11,120.16	7,882.46	28,860.23	25,705.30	33,105.59	20,495.12	13,928.05	18,558.94	46,541.57	41,939.38	55,429.11
Expenses												
a) Cost Of Materials Consumed	7,435.14	7,984.33	5,173.88	19,754.61	17,089.14	22,614.23	10,118.57	8,599.26	7,926.21	23,328.71	30,999.21	38,431.59
b) Purchase Of Stock-In-Trade	249.73	548.07	224.42	857.66	443.11	642.92	1,209.88	1,214.71	1,107.16	2,959.95	3,116.46	4,204.29
c) Change In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	(336.41)	52.78	13.68	(511.19)	170.31	54.27	2,865.39	(1,007.48)	3,892.59	4,851.64	(7,613.28)	(7,351.38)
d) Employee Benefits Expense	471.39	268.32	259.40	951.81	846.93	1,028.90	798.14	622.56	556.99	1,967.59	1,924.17	2,433.89
e) Finance Costs	1.40	0.88	(6.43)	2.44	2.75	2.75	2.62	0.93	(28.98)	3.91	16.93	10.06
f) Depreciation And Amortization Expense	69.64	58.48	53.79	174.43	160.16	213.94	166.27	145.31	181.35	441.99	536.32	738.81
g) Other Expenses	497.84	454.27	360.99	1,294.37	1,169.14	1,568.06	1,127.56	1,174.60	1,055.07	3,352.69	3,272.51	5,215.10
4 Total Expenses	8,388.73	9,367.13	6,079.73	22,524.13	19,851.54	26,125.07	16,288.43	10,749.89	14,690.39	36,906.48	32,252.32	43,682.36
5 Profit / (Loss) before Exceptional And Tax (3 ± 4)	3,419.97	1,753.03	1,802.73	6,336.10	5,853.76	6,980.52	4,206.69	3,178.16	3,868.55	9,635.09	9,687.06	11,746.75
6 Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
7 Profit / (Loss) before Tax (5 ± 6)	3,419.97	1,753.03	1,802.73	6,336.10	5,853.76	6,980.52	4,206.69	3,178.16	3,868.55	9,635.09	9,687.06	11,746.75
8 Tax Expense												
a) Current Tax	621.90	412.35	384.38	1,316.90	1,224.20	1,330.00	1,001.46	862.76	862.36	2,446.98	2,822.54	3,396.91
b) Deferred Tax	3.40	(18.42)	28.86	(33.80)	(5.54)	(37.06)	(34.00)	(29.71)	122.53	(126.28)	(32.60)	(169.01)
9 Profit / (Loss) for the Period from continuing operation (7 ± 8)	2,794.67	1,359.10	1,389.49	5,053.00	4,635.10	5,687.58	3,239.23	2,345.11	2,883.66	7,314.39	6,897.12	8,518.85
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)	2,794.67	1,359.10	1,389.49	5,053.00	4,635.10	5,687.58	3,239.23	2,345.11	2,883.66	7,314.39	6,897.12	8,518.85
14 Other Comprehensive Income (OCI)												
a) Items That Will Not Be Reclassified To Profit Or Loss	112.17	16.11	130.93	312.20	229.28	342.24	337.64	99.55	64.13	788.72	320.74	507.95
b) Items The Will Be Reclassifies To Profit Or Loss	1.03	0.54	0.73	2.36	3.00	4.08	2.07	1.18	1.82	3.65	7.77	10.12
15 Total Comprehensive Income for the period (13±14)	2,907.87	1,375.75	1,521.15	5,367.56	4,867.38	6,033.90	3,578.94	2,446.84	2,949.31	8,076.76	7,225.63	9,036.92

Particulars	Figures for the Quarter ended on			Standalone Figures for the Nine Months ended on		Figures for the Year ended on 31/03/23 Audited	Figures for the Quarter ended on			Consolidated Figures for the Nine Months ended on		Figures for the Year ended on 31/03/23 Audited
	31/12/23 Unaudited	30/09/23 Unaudited	31/12/22 Unaudited	31/12/23 Unaudited	31/12/22 Unaudited		31/12/23 Unaudited	30/09/23 Unaudited	31/12/22 Unaudited	31/12/23 Unaudited	31/12/22 Unaudited	
	16	-	-	-	-		-	-	-	-	-	
17	-	-	-	-	-	-	-	-	-	-	-	-
18	-	-	-	-	-	-	7.12	(6.65)	(28.70)	(2.12)	(65.82)	(76.39)
19	2,907.87	1,375.75	1,521.15	5,367.56	4,867.38	6,033.90	3,586.06	2,439.19	2,920.61	8,074.64	7,159.81	8,960.53
20	2,135.90	2,135.90	2,179.49	2,135.90	2,179.49	2,179.49	2,135.90	2,135.90	2,179.49	2,135.90	2,179.49	2,179.49
21	-	-	-	-	-	28,038.28	-	-	-	-	-	56,386.41
22.i	Earnings per Share (Before Extraordinary items) (of Rs. 2 each) (Not Annualised):											
(a) Basic	2.62	1.27	1.28	4.73	4.25	5.22	3.03	2.20	2.65	6.85	6.33	7.82
(b) Diluted	2.62	1.25	1.28	4.73	4.25	5.22	3.03	2.16	2.65	6.85	6.33	7.82
22.ii	Earnings per Share (After Extraordinary items) (of Rs. 2 each) (Not Annualised):											
(a) Basic	2.62	1.27	1.28	4.73	4.25	5.22	3.03	2.20	2.65	6.85	6.33	7.82
(b) Diluted	2.62	1.25	1.28	4.73	4.25	5.22	3.03	2.16	2.65	6.85	6.33	7.82

1 The above unaudited results for the Quarter and Nine month ended December 31, 2023 have been reviewed and recommended by the Audit Committee and the same were approved by the Board at its meeting held on Feb., 08, 2024

2 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.

3 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.

4 Figures for the previous quarter/ period have been regrouped/reclassified, wherever considered necessary.

5 The figures in Rs. Lakhs are rounded off to two decimals.

For Goldiam International Limited



Ashesh Bhansali
Executive Chairman

Place : Mumbai
Dated : Feb., 08, 2024



Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

Annexure-2

a) Brief details of Options granted	10,00,000 [Ten lakh] employee stock options (“Options”) to be granted to the eligible employees as determined by the Nomination and Remuneration Committee.
b) whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes, the scheme is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
c) total number of shares covered by these options	10,00,000 [Ten lakh] Options exercisable into not more than 10,00,000 [Ten lakh] equity shares of face value of Rs. 2/- (Rupees Two Only) each fully paid-up.
d) pricing formula	The Grant Price shall be determined by the Nomination and Remuneration Committee from time to time. However, the Exercise Price per Option shall not be less than the face value of the Share of the Company.
e) Options vested	Nil
f) time within which Options may be exercised	The vested Options shall be exercisable within a maximum period of 5 (Five) years from the date of Vesting of Options.
g) Options exercised	Nil
h) money realized by exercise of Options	Nil
i) the total number of shares arising as a result of exercise	Nil
j) Options lapsed	Nil
k) variation of terms of Options	Not Applicable
l) brief details of significant terms	The aforesaid Options shall vest not earlier than minimum period of 1 (One) year and not later than maximum period of 5 (Five) years from the Grant Date.
m) subsequent changes or cancellation or exercise of such Options	Not Applicable
n) diluted earnings per share pursuant to issue of equity shares on exercise of Options	No options are vested yet.

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