

GOLDIAM INTERNATIONAL LIMITED
MANUFACTURERS & EXPORTERS OF JEWELLERY
REGISTERED OFFICE
GEMS & JEWELLERY COMPLEX
SEEPZ , ANDHERI (EAST)
MUMBAI -400096

Audited Financial Results for the year ended on 31st March, 2011

(Rs. in Lacs)

Sr. No.	Particulars	Standalone				Consolidated			
		Figures for the Quarter ended on		Audited for the Year ended on		Figures for the Quarter ended on		Audited for the Year ended on	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010
1	a) Net Sales/ Income from operations	1,565.67	1,436.34	7,862.22	5,935.17	6,180.85	4,280.85	23,906.70	17,871.14
	b) Other Operating Income	-	-	-	-	-	-	-	-
2	Expenditure								
a)	(Increase)/decrease in stock in trade & work in progress	157.99	(1.13)	(74.54)	92.66	(545.02)	(358.13)	(1,719.61)	(454.31)
b)	Consumption of Raw Materials	1,159.59	996.85	5,599.39	3,554.88	5,101.53	3,164.12	18,488.06	12,902.51
c)	Purchase of Traded Goods	83.24	186.09	1,138.40	794.72	651.48	688.18	2,791.85	1,304.92
d)	Employees Cost	34.06	150.24	123.23	613.76	201.38	302.66	476.99	1,124.39
e)	Depreciation	36.24	31.51	136.98	122.57	60.81	61.77	230.31	245.10
f)	Other expenditure	160.34	197.51	584.48	1,087.04	447.90	490.14	1,742.07	2,580.22
g)	Total	1,631.46	1,561.07	7,507.95	6,265.64	5,918.08	4,348.75	22,009.67	17,702.83
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(65.79)	(124.73)	354.27	(330.47)	262.77	(67.90)	1,897.03	168.31
4	Other Income	100.98	158.28	498.04	821.92	99.49	146.65	497.84	754.46
5	Profit before Interest & Exceptional Items (3+4)	35.19	33.54	852.31	491.45	362.24	78.77	2,394.87	922.78
6	Interest	11.68	12.37	48.47	20.68	97.29	30.78	373.02	361.64
7	Profit after Interest but before Exceptional Items (5-6)	23.51	21.18	803.85	470.77	264.97	47.97	2,021.85	561.13
8	Exceptional Items	-	-	-	-	-	-	-	-
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8)	23.51	21.18	803.85	470.77	264.97	47.97	2,021.85	561.13
10	Tax Expenses	2.68	(11.03)	169.46	(40.46)	22.05	(2.65)	203.75	(39.23)
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	20.83	32.21	634.38	511.23	242.91	50.62	1,818.10	600.36
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-	-	-	-
13	Minority Interest	-	-	-	-	(12.49)	(37.17)	(48.59)	(114.50)
14	Net Profit(+)/Loss(-) for the period.(11-12-13)	20.83	32.21	634.38	511.23	255.40	87.79	1,866.69	714.86
15	Paid up Equity Share Capital (Face Value Rs.10/-)	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60	2,494.60
16	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	13,334.43	12,990.94	-	-	17,216.32	15,633.49
17	Earnings Per Share (EPS)								
a)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)								
-Basic		0.08	0.13	2.54	2.05	1.02	0.35	7.48	2.87
-Diluted		0.08	0.13	2.54	2.01	1.02	0.35	7.48	2.81
b)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)								
-Basic		0.08	0.13	2.54	2.05	1.02	0.35	7.48	2.87
-Diluted		0.08	0.13	2.54	2.01	1.02	0.35	7.48	2.81
18	Public Shareholding								
a)	No. of Shares	11,397,896	11,397,896	11,397,896	11,397,896	11,397,896	11,397,896	11,397,896	11,397,896
b)	Percentage of shareholding	45.69%	45.69%	45.69%	45.69%	45.69%	45.69%	45.69%	45.69%
19	Promoters and promoter group Shareholding								
a)	Pledged/ Encumbered								
-	Number of shares	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
-	Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b)	Non-encumbered								
-	Number of shares	13,548,100	13,548,100	13,548,100	13,548,100	13,548,100	13,548,100	13,548,100	13,548,100
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%	100%
-	Percentage of shares (as a % of the total share capital of the company)	54.31%	54.31%	54.31%	54.31%	54.31%	54.31%	54.31%	54.31%

- 1 The above Audited results duly considered by the Audit Committee were taken on record by the Board of Directors of the Company at its meeting held on 28th May, 2011.
- 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 Employees cost includes amortisation of Voluntary Retirement Expenses of Rs.Nil for the quarter and year ended 31.03.2011 and Rs.1.25 crores and Rs.5.01 crores for the corresponding quarter and year ended 31.03.2010. Further, in respect of the consolidated results, employees cost includes amortisation of Voluntary Retirement Expenses of Rs Nil for the quarter and year ended 31.03.2011 and Rs.1.43 crores & Rs.5.74 crores for the corresponding quarter and year ended 31.03.2010.
- 4 Other expenditure includes foreign currency profit of Rs.Nil for the quarter and year ended 31.03.2011 and profit of Rs.0.23 crores and loss of Rs.5.67 crores for the corresponding quarter and year ended 31.03.2010. Further, in respect of the consolidated results, other expenditure includes foreign currency profit of Rs.Nil for the quarter and year ended 31.03.2011 and profit of Rs.0.30 crores and loss of Rs.8.36 crores for the corresponding quarter and year ended 31.03.2010.
- 5 Tax Expenses include Current Tax and Deferred Tax for the quarter and year ended on 31.03.2011 and also Fringe Benefit Tax in addition to Current Tax and Deferred Tax for the year ended on 31.03.2010.
- 6 Four complaints received during the quarter have been replied/redressed. There were no complaints pending at the beginning and end of the quarter.
- 7 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.
- 8 The figures in Rs.Lacs are rounded off to two decimals.

GOLDIAM INTERNATIONAL LIMITED

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

(Rs. in Lacs)

Sr. No.	Particulars	Figures for the Quarter ended on		Audited for the year ended on		Consolidated			
		31.03.2011	31.03.2010	31.03.2011	31.03.2010	Figures for the Quarter ended on		Audited for the year ended on	
						31.03.2011	31.03.2010	31.03.2011	31.03.2010
A PRIMARY SEGMENT:									
1	Segment Revenue :								
	a) Jewellery	1,589.57	1,475.21	7,954.33	6,262.76	6,202.73	4,319.35	24,000.60	18,204.79
	b) Investments	82.17	119.41	411.02	494.33	82.52	108.15	408.85	420.82
	Total	1,671.73	1,594.62	8,365.34	6,757.09	6,285.25	4,427.49	24,409.45	18,625.60
	Less : Inter Segment Revenue	-	-	-	-	-	-	-	-
	Net Sales/ Income from Operations	1,671.73	1,594.62	8,365.34	6,757.09	6,285.25	4,427.49	24,409.45	18,625.60
2	Segment Results :								
	Profit/(Loss) before tax and interest								
	a) Jewellery	(23.74)	(82.43)	483.61	26.58	279.35	(16.21)	2,089.70	623.02
	b) Investments	73.15	119.95	397.65	492.21	74.23	108.69	395.48	418.70
	Total	49.40	37.51	881.25	518.78	353.59	92.47	2,485.19	1,041.71
	Less : i) Interest	11.69	12.37	48.47	20.68	97.28	30.79	373.02	361.65
	ii) Other un-allocable expenditure (Net)	14.21	3.98	28.93	27.34	(8.67)	13.73	90.31	118.94
	Total Profit Before Tax	23.51	21.18	803.85	470.77	264.97	47.97	2,021.85	561.13
3	Capital Employed								
	a) Jewellery	7,708.42	7,629.23	7,708.42	7,629.23	11,640.22	9,570.06	11,640.22	9,570.06
	b) Investments	7,744.23	7,793.25	7,744.23	7,793.25	7,339.33	7,792.61	7,339.33	7,792.61
	c) Unallocated assets / (Liabilities)	376.38	63.06	376.38	63.06	731.37	765.42	731.37	765.42
	Total	15,829.03	15,485.55	15,829.03	15,485.55	19,710.92	18,128.09	19,710.92	18,128.09
B SECONDARY SEGMENT									
1	Segment Revenue :								
	Within India	(15.96)	102.64	(26.90)	18.20	(0.70)	11.32	(9.49)	17.62
	Exports outside India	(7.78)	(185.06)	510.51	8.38	280.06	(27.53)	2,099.19	605.39
	Total Revenue	(23.74)	(82.41)	483.61	26.58	279.36	(16.20)	2,089.70	623.02
2	Segment Assets								
	Within India	65.51	473.29	65.51	473.29	798.57	58.19	798.57	58.19
	Exports outside India	9,841.36	8,401.06	9,841.36	8,401.06	21,803.54	18,853.24	21,803.54	18,853.24
	Total Assets	9,906.87	8,874.35	9,906.87	8,874.35	22,602.11	18,911.43	22,602.11	18,911.43
3	Segment Liabilities								
	Within India	-	-	-	-	514.43	-	514.43	-
	Exports outside India	2,198.45	1,245.12	2,198.45	1,245.12	10,447.46	9,341.37	10,447.46	9,341.37
	Total Liabilities	2,198.45	1,245.12	2,198.45	1,245.12	10,961.89	9,341.37	10,961.89	9,341.37

- 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.

Statement of Assets & Liabilities				
(Rs in lacs)				
Particulars	Standalone Audited figures for the Year ended on		Consolidated Audited figures for the Year ended on	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
SHAREHOLDERS' FUNDS:				
(a) Capital	2,494.60	2,494.60	2,494.60	2,494.60
(b) Reserves and Surplus	13,334.43	12,990.94	17,216.32	15,633.49
MINORITY INTEREST	-	-	1,500.94	1,502.19
LOAN FUNDS				
(a) Secured Loans	847.75	-	4,363.77	2,455.46
(b) Unsecured Loans	-	-	603.10	685.87
TOTAL	16,676.79	15,485.54	26,178.73	22,771.60
FIXED ASSETS	949.00	926.34	1,865.25	1,952.58
INVESTMENTS	8,622.52	8,983.68	7,339.33	7,700.49
DEFERRED TAX ASSETS	107.83	134.84	123.52	158.08
CURRENT ASSETS, LOANS AND ADVANCES				
(a) Inventories	3,169.47	2,821.01	9,723.14	8,618.66
(b) Sundry debtors	4,295.06	2,584.84	10,034.77	7,659.40
(c) Cash and Bank balances	294.76	268.09	636.14	928.66
(d) Other Current Assets	-	-	-	-
(e) Loans and Advances	612.94	1,351.09	978.94	772.91
Less: CURRENT LIABILITIES AND PROVISIONS				
(a) Liabilities	1,353.82	1,245.12	4,494.07	4,697.86
(b) Provisions	20.97	339.24	33.66	342.87
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-	5.38	21.55
PROFIT AND LOSS ACCOUNT	-	-	-	-
TOTAL	16,676.79	15,485.54	26,178.73	22,771.60

For Goldiam International Limited

Place : Mumbai
Dated : 28th May, 2011

Rashesh Bhansali
Vice Chairman & Managing Director