

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

Unaudited Financial Results for the Quarter ended on 30th September, 2010

(Rs. in Lacs)

Sr. No.	Particulars	Figures for the Quarter ended on		Year to date for the period ended on		Audited for the year ended on	Consolidated					
		30.09.2010	30.09.2009	30.09.2010	30.09.2009		31.03.2010	Figures for the Quarter ended on		Year to date for the period ended on		Audited for the year ended on
								30.09.2010	30.09.2009	30.09.2010	30.09.2009	
1	Net Sales/ Income from operations	1,745.30	2,048.22	3,686.32	3,037.53	5,935.17	5,323.15	4,749.04	10,602.03	8,735.08	17,871.14	
2	Expenditure											
a)	(Increase)/decrease in stock in trade	7.93	(17.21)	(85.19)	(33.72)	92.66	(142.68)	(236.31)	(714.36)	(364.47)	(454.31)	
b)	Consumption of Raw Materials	1,090.66	1,283.23	2,423.29	1,779.04	3,554.88	3,602.87	3,332.33	7,993.82	6,195.16	12,902.51	
c)	Purchase of Traded Goods	333.88	352.97	689.16	531.63	794.72	732.13	378.07	1,212.20	556.73	1,304.92	
d)	Employees Cost	28.56	153.63	58.10	318.17	613.76	95.59	317.88	193.06	610.98	1,124.39	
e)	Depreciation	33.85	30.31	63.18	59.27	122.57	61.03	83.25	111.57	153.47	245.10	
f)	Other expenditure	105.21	420.64	247.06	754.34	1,087.04	391.53	698.45	830.32	1,659.24	2,580.22	
g)	Total	1,600.09	2,223.56	3,395.60	3,408.73	6,265.64	4,740.48	4,573.67	9,626.62	8,811.10	17,702.83	
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	145.21	(175.34)	290.72	(371.20)	(330.47)	582.69	175.37	975.41	(76.03)	168.31	
4	Other Income	193.11	156.51	348.43	236.70	821.92	197.33	113.76	352.66	194.37	754.46	
5	Profit before Interest & Exceptional Items (3+4)	338.32	(18.83)	639.15	(134.50)	491.45	780.02	289.13	1,328.07	118.34	922.78	
6	Interest	19.37	2.17	29.84	3.79	20.68	94.60	116.66	182.58	235.29	361.64	
7	Profit after Interest but before Exceptional Items (5-6)	318.95	(21.01)	609.30	(138.29)	470.77	685.42	172.47	1,145.49	(116.95)	561.13	
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	318.95	(21.01)	609.30	(138.29)	470.77	685.42	172.47	1,145.49	(116.95)	561.13	
10	Tax Expenses	11.23	(48.39)	49.90	(39.53)	(40.46)	19.36	(60.98)	58.81	(57.89)	(39.23)	
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	307.72	27.39	559.41	(98.75)	511.23	666.06	233.45	1,086.68	(59.05)	600.36	
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-	-	-	-	-	-	
13	Minority Interest	-	-	-	-	-	26.05	22.13	(8.69)	(96.95)	(114.50)	
14	Net Profit(+)/Loss(-) for the period (11-12-13)	307.72	27.39	559.41	(98.75)	511.23	640.01	211.32	1,095.37	37.89	714.86	
15	Paid-up Equity Share Capital (Face Value Rs.10/-)	2,494.60	2,554.60	2,494.60	2,554.60	2,494.60	2,494.60	2,554.60	2,494.60	2,554.60	2,494.60	
16	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	12,990.94	-	-	-	-	15,633.49	
17	Earning 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	1.23	0.11	2.24	(0.39)	2.05	2.57	0.83	4.39	0.15	2.87	
	-Diluted	1.23	0.11	2.24	(0.39)	2.01	2.57	0.83	4.39	0.15	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	1.23	0.11	2.24	(0.39)	2.05	2.57	0.83	4.39	0.15	2.87	
	-Diluted	1.23	0.11	2.24	(0.39)	2.01	2.57	0.83	4.39	0.15	2.81	
18	Public Shareholding											
a)	No. of Shares	11,397,896	11,997,896	11,397,896	11,997,896	11,397,896	11,397,896	11,997,896	11,397,896	11,997,896	11,397,896	
b)	Percentage of shareholding	45.69%	46.97%	45.69%	46.97%	45.69%	45.69%	46.97%	45.69%	46.97%	45.69%	
19	Promoters and promoter group Shareholding											
a)	Pledged/Encumbered											
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
b)	Non-encumbered											
	- Number of shares	13,548,100	13,548,100	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%	100%	100%	
	- Percentage of shares (as a % of the total share capital of the company)	54.31%	53.03%	54.31%	53.03%	54.31%	54.31%	53.03%	54.31%	53.03%	54.31%	

- The above results for the quarter ended 30th September, 2010 have been subjected to "Limited Review" by the Statutory Auditors of the Company and have been reviewed by the Audit Committee and were taken on record by the Board of Directors of the Company at its meeting held on 28th October, 2010
- 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.
- Employees cost includes amortisation of Voluntary Retirement Expenses of Rs.Nil, Rs.Nil & Rs.5.01 crores for the quarter ended 30.09.2010, period ended 30.09.2010 and year ended 31.03.2010 respectively and Rs.1.25 crores & Rs.2.50 crores for corresponding quarter and period for the previous year. Further, in respect of the consolidated results, employees cost includes amortisation of Voluntary Retirement Expenses of Rs.Nil, Rs.Nil & Rs.5.74 crores for the quarter ended 30.09.2010, period ended 30.09.2010 and year ended 31.03.2010 respectively and Rs.1.43 crores & Rs.2.86 crores for corresponding quarter & period for the previous year.
- Other expenditure includes loss on account of foreign currency fluctuations of Rs.Nil, Rs.Nil & Rs.5.67 crores for the quarter ended 30.09.2010, period ended 30.09.2010 and year ended 31.03.2010 respectively and of Rs.4.13 crores & Rs.5.75 crores for the corresponding quarter & period for the previous year. Further, in respect of the consolidated results, other expenditure includes loss on account of foreign currency fluctuations of Rs.Nil, Rs.Nil and Rs.8.36 crores for the quarter ended 30.09.2010, period ended 30.09.2010 and year ended 31.03.2010 respectively and of Rs.1.54 crores & Rs.8.10 crores for the corresponding quarter & period for the previous year.
- Tax Expenses includes Current Tax & Deferred Tax for the quarter & period ended on 30.09.2010 and also includes Fringe Benefit Tax in addition to Current Tax and Deferred Tax for the year ended on 31.03.2010.
- Five complaints received during the quarter have been replied/redressed. There were no complaints pending at the beginning and end of the quarter.
- 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.
- 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		Year to date for the period ended on		Audited for the year ended on	Consolidated				
							Figures for the Quarter ended on		Year to date for the period ended on		Audited for the year ended on
		30.09.2010	30.09.2009	30.09.2010	30.09.2009		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
A PRIMARY SEGMENT:											
1	Segment Revenue :										
	a) Jewellery	1,772.54	2,098.22	3,730.76	3,112.54	6,262.76	5,345.36	4,798.88	10,646.56	8,816.57	18,204.79
	b) Investments	170.96	100.77	303.99	161.76	494.33	175.13	82.88	308.13	112.88	420.82
	Total	1,943.50	2,198.99	4,034.75	3,274.30	6,757.09	5,520.49	4,881.76	10,954.69	8,929.45	18,625.60
	Less : Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
	Net Sales/ Income from Operations	1,943.50	2,198.99	4,034.75	3,274.30	6,757.09	5,520.49	4,881.76	10,954.69	8,929.45	18,625.60
2	Segment Results :										
	Profit/(Loss) before tax and interest										
	a) Jewellery	173.61	(112.32)	351.35	(278.25)	26.58	649.16	235.85	1,096.38	71.63	623.02
	b) Investments	169.26	100.63	300.29	161.60	492.21	173.43	82.75	304.43	112.72	418.70
	Total	342.87	(11.69)	651.64	(116.65)	518.78	822.59	318.60	1,400.81	184.35	1,041.71
	Less : i) Interest	19.37	2.17	29.84	3.79	20.68	94.61	116.66	182.58	235.29	361.65
	ii) Other un-allocable expenditure (net)	4.55	7.15	12.49	17.85	27.34	42.58	29.47	72.75	66.01	118.94
	Total Profit Before Tax	318.95	(21.01)	609.30	(138.29)	470.77	685.41	172.47	1,145.49	(116.95)	561.13
3	Capital Employed										
	a) Jewellery	9,922.49	5,972.48	9,922.49	5,972.48	7,629.23	12,597.63	9,526.67	12,597.63	9,526.67	9,570.06
	b) Investments	5,957.45	8,821.49	5,957.45	8,821.49	7,793.25	6,006.40	7,292.68	6,006.40	7,292.68	7,792.61
	c) Unallocated assets / (Liabilities)	165.02	604.62	165.02	604.62	63.06	619.92	1,036.67	619.92	1,036.67	765.42
	Total	16,044.95	15,398.59	16,044.95	15,398.59	15,485.54	19,223.94	17,856.02	19,223.94	17,856.02	18,128.09
B SECONDARY SEGMENT											
1	Segment Revenue :										
	Within India	1.45	12.73	0.46	1.64	18.20	10.71	12.69	(2.04)	1.64	17.62
	Exports Outside India	172.16	(125.05)	350.89	(279.89)	8.38	638.45	223.16	1,098.42	69.99	605.39
	Total Revenue	173.61	(112.32)	351.35	(278.25)	26.58	649.16	235.85	1,096.38	71.63	623.02
2	Segment Assets										
	Within India	235.13	83.38	235.13	83.38	473.29	454.87	76.45	454.87	76.45	58.19
	Exports Outside India	12,525.73	7,437.67	12,525.73	7,437.67	8,401.06	23,849.88	19,298.18	23,849.88	19,298.18	18,853.24
	Total Assets	12,760.86	7,521.05	12,760.86	7,521.05	8,874.35	24,304.75	19,374.63	24,304.75	19,374.63	18,911.43
3	Segment Liabilities										
	Within India	-	0.66	-	0.66	-	315.90	0.66	315.90	0.66	-
	Exports Outside India	2,838.38	1,547.91	2,838.38	1,547.91	1,245.12	11,391.22	9,847.30	11,391.22	9,847.30	9,341.37
	Total Liabilities	2,838.38	1,548.57	2,838.38	1,548.57	1,245.12	11,707.12	9,847.96	11,707.12	9,847.96	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						
Particulars	Standalone		Audited for the year ended on	Consolidated		
	Unaudited figures for the six months ended on			Unaudited figures for the six months ended on		Audited for the year ended on
	30.09.2010	30.09.2009		30.09.2010	30.09.2009	31.03.2010
(Rs. in lacs)						
SHAREHOLDERS' FUNDS:						
(a) Capital	2,494.60	2,554.60	2,494.60	2,494.60	2,554.60	2,494.60
(b) Reserves and Surplus	13,550.35	12,843.98	12,990.94	16,729.35	15,301.43	15,633.49
MINORITY INTEREST	-	-	-	1,493.00	1,466.39	1,502.19
LOAN FUNDS						
(a) Secured Loans	825.89	-	-	4,273.80	1,749.62	2,455.46
(b) Unsecured Loans	-	-	-	585.66	1,536.96	685.87
TOTAL	16,870.84	15,398.58	15,485.54	25,576.42	22,609.01	22,771.60
FIXED ASSETS	1,015.30	981.83	926.34	2,010.64	2,274.75	1,952.58
INVESTMENTS	7,272.35	8,299.03	8,983.68	6,038.11	7,067.83	7,700.49
DEFERRED TAX ASSETS	121.13	72.62	134.84	133.89	103.77	158.08
CURRENT ASSETS, LOANS AND ADVANCES						
(a) Inventories	3,537.90	3,032.34	2,821.01	9,759.27	7,427.96	8,618.66
(b) Sundry debtors	3,703.26	1,915.99	2,584.84	8,983.57	9,090.52	7,659.40
(c) Cash and Bank balances	171.93	322.37	268.09	603.77	605.21	928.66
(d) Other Current Assets	-	-	-	-	-	-
(e) Loans and Advances	3,570.52	2,112.76	1,351.09	3,900.57	806.24	772.91
Less: Current Liabilities and Provisions						
(a) Liabilities	2,394.16	1,548.58	1,245.12	5,736.33	5,094.98	4,697.86
(b) Provisions	127.39	40.11	339.24	128.89	41.39	342.87
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	250.34	-	11.81	369.08	21.55
PROFIT AND LOSS ACCOUNT	-	-	-	-	-	-
TOTAL	16,870.84	15,398.58	15,485.54	25,576.42	22,609.01	22,771.60

For Goldiam International limited

Place : Mumbai
Dated : 28th October, 2010

Rashesh Bhansali
Vice Chairman & Managing Director