



Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

May 26, 2025

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: Investor Presentation

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Investor Presentation on financial results of the Company for quarter and year ended March 31, 2025.

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

For **Goldiam International Limited**

Pankaj Parkhiya
Company Secretary & Compliance 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

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INVESTOR PRESENTATION

May 2025

A close-up photograph of a hand with gold glitter nail polish holding a diamond ring. The ring features a large, brilliant-cut diamond set in a four-prong setting, with a smaller channel-set diamond band. The background is a soft, out-of-focus warm tone.

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FY25 UPDATE

COMPANY SNAPSHOT

INVESTMENT RATIONALE

FINANCIAL SNAPSHOT

COMPANY STRUCTURE & BOD



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FY2025 Update

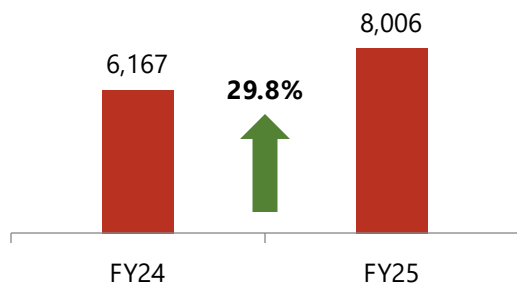
FY25 : Key Highlights (Consolidated)

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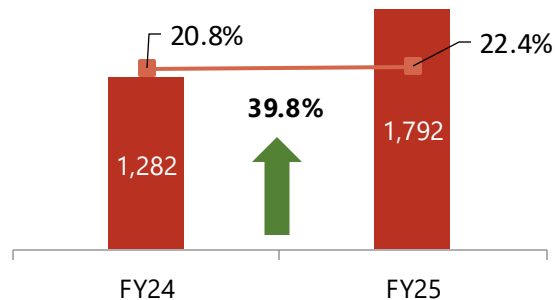
In ₹ Mn

12M FY25 ANALYSIS

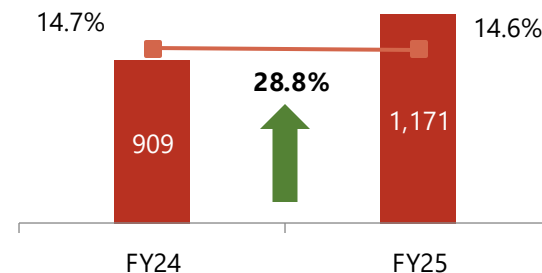
REVENUES



EBITDA & EBITDA MARGIN (%)

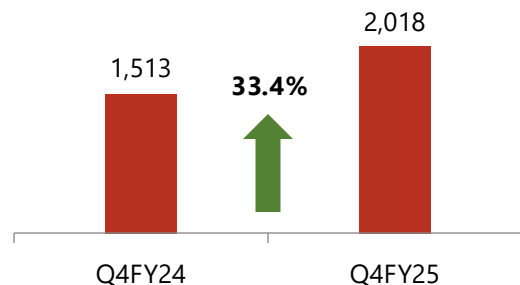


PAT & PAT MARGIN (%)

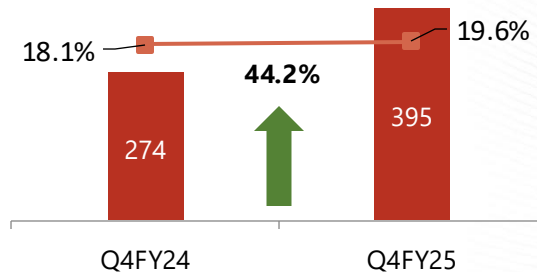


Q4 FY25 ANALYSIS

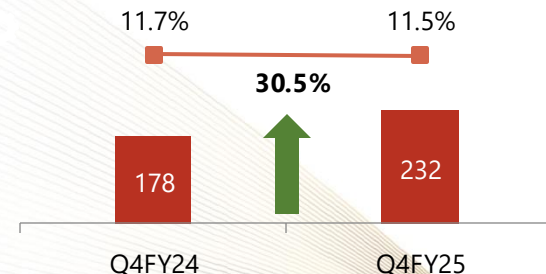
REVENUES



EBITDA & EBITDA MARGIN (%)



PAT & PAT MARGIN (%)



B2B export – Q4 FY25: Key Matrices

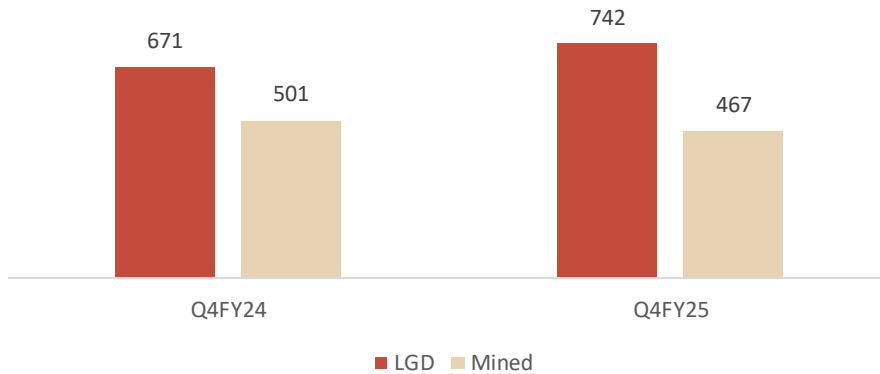
Q4FY25					
	INSTORE		ONLINE		Value (%)
Revenue Breakup	Qty	Value	Qty	Value	Total
LAB-GROWN	57%	61%	16%	21%	82%
NATURAL	12%	9%	15%	9%	18%
Total	69%	70%	31%	30%	100%

Q4FY24					
	INSTORE		ONLINE		
Revenue Breakup	Qty	Value	Qty	Value	Total
LAB-GROWN	32%	41%	8%	13%	54%
NATURAL	46%	34%	14%	12%	46%
Total	78%	75%	22%	25%	100%

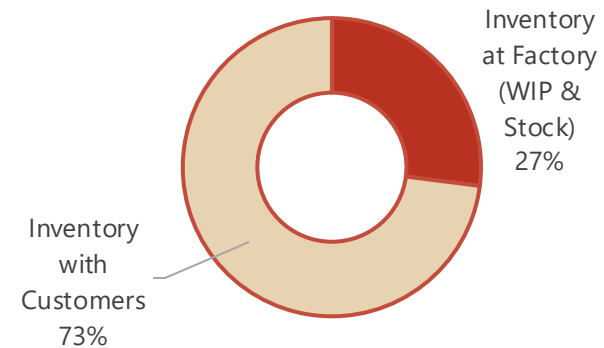
- Goldiam has significantly transitioned from a pure natural diamond in-store jewellery company to a major supplier of Lab Grown Diamond Jewellery, with an omnichannel sales strategy
- Lab-grown diamond jewellery share in Q4 FY25 export revenue was 82% vis-à-vis 50% in Q4FY24
- Online sales was 30% in Q4FY25.

B2B export Q4FY25 Key Matrices

Realisations (USD)



Inventory Break up



- Realisations for LGD jewellery continue to be at a premium to Mined Diamond jewellery for the company due to sales of higher caratage jewellery.
- 73% of the inventory as of 31st March, 2025 is with customers on consignment as finished jewellery in their stores

Q4 & FY25: Key Performance Highlights (Consolidated)

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FINANCIAL UPDATES (CONSOLIDATED)

- **Revenues:** Goldiam's Q4 consolidated revenue at ₹ 2018.4 million grew by 33% Y-o-Y whereas Revenue for twelve month for FY25 at ₹ 8006.4 million grew by 30% Y-o-Y.
- **EBITDA:** EBITDA for Q4 at ₹ 395 million increased by 44.2% Y-o-Y and EBITDA for full year at ₹ 1792 million grew by 40%. EBITDA margin for Q4 at 19.6% is up 147 bps Y-o-Y. FY2025 EBITDA margin remains strong at 22.4%; up 159 bps over the previous year's EBITDA margin.
- **PAT:** PAT for Q4 FY25 at ₹ 232 million is up by 30% and PAT for FY2025 at ₹ 1171 million is up by 29%. Cash and Cash Equivalents (including investments) at ₹ 2883.7 million as at March 31, 2025.
- **Order Book Status:** The order book size is ₹ 1400 mn as on March 31, 2025. This order book is expected to be executed in next three-four months. E-commerce sales, given their nature of being booked online (on a spot basis), are not part of the order book.
- **ORIGEM update:** During Q4 FY25, Goldiam opened ORIGEM store at Mulund West, and subsequently two more stores in early April 25 at Fairmont Hotel near T2 of Mumbai International Airport, and in Andheri West. All these stores are strategically located to cater to large micro-markets. With six stores in Mumbai, ORIGEM has emerged as the largest Company Owned, Company Operated (COCO) LGD jewellery retail brand in Mumbai.
- **Cash and Cash Equivalents** (including investments) at ₹ 2883.7 million as on March 31, 2025
- **Dividend:** The board recommended final dividend of ₹ 1 per share, taking total dividend for FY25 at ₹ 3 per share (Face Value of ₹ 2)

Consolidated Profit & Loss Statement

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Particulars (₹ Mn)	Q4FY25	Q4FY24	YoY	FY25	FY24	YoY %
Total Income	2,018	1,513	33%	8006	6167	30%
COGS	1,296	972	33%	5116	4086	25%
Gross Profit	723	542	33%	2891	2082	39%
Gross Margin %	35.8%	35.8%	2 bps	36.1%	33.8%	235 bps
Employee Expenses	131	60	120%	384	257	50%
Other Expenses	196	208	-6%	714	543	32%
EBITDA	395	274	44.2%	1792	1282	40%
EBITDA Margin %	19.6%	18.1%	147 bps	22.4%	20.8%	159 bps
Depreciation	17	17	4%	63	61	4%
Financial Cost	2	0	N.A	4	0	1184%
Profit Before Tax (PBT)	376	257	46%	1725	1221	41%
Exceptional Items	0	0	0	0	0	0
Profit Before Tax (PBT)	376	257	46%	1725	1221	41%
Tax	144	80	81%	554	312	78%
Profit After Tax (PAT)	232	178	30.5%	1171	909	29%
PAT Margin %	11.48%	11.74%	(25 bps)	14.63%	14.74%	(11 bps)

Consolidated Balance Sheet

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Liabilities (In ₹ Mn)	FY25	FY24
Equity		
Equity Share Capital	214	214
Other Equity	7,187	6,091
Non Controlling Equity	51	50
Total Equity	7,451	6,355
Non-Current Liabilities		
Deffered Tax Liabilities	67	31
Lease Liability	144	34
Total Non-Current Liabilities	211	65
Current Liabilities		
Financial Liability		
Borrowings	86	-
Trade Payables	741	640
Lease Liability	40	13
Other Financial Liabilities	234	185
Provisions	12	8
Current Tax Liabilities	160	78
Total Current Liabilities	1,273	923
Total Liabilities	8936	7343

Asset (In ₹ Mn)	FY25	FY24
Assets		
Non-Current Assets		
Property, Plant & Equipment	404	397
Right to Use Lease Hold Property	185	48
Other intangible Assets	9	6
Financial Assets		-
Investments	46	61
Loans	5	53
Other Financial Assets	23	6
Deferred tax assets	6	13
Total Non Current Assets	678	583
Current Assets		
Inventories	3,884	2,226
Investments	1,018	1,624
Trade Receivables	1,501	1,427
Cash & cash equivalents	1,813	1441.131
Bank balance other than cash	7.039	6.836
Loans	4.864	21.295
Other current assets	29.502	14.542
Total Current Assets	8,258	6,761
Total Assets	8,936	7,343

ORIGEM – Highlights


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ORIGEM

DIAMONDS  MADE SPECIAL

In a world where luxury meets innovation, Origem emerges as the beacon of unrivalled brilliance. At Origem, we harness cutting-edge technology to cultivate diamonds that mirror the splendour of nature in every aspect. Crafted with precision and passion, each diamond embodies the timeless allure of its natural counterpart while allowing us more creativity and customisation in terms of cuts, colours, and cost.



 origem_india

 www.origemindia.com

a Goldiam initiative

- First ORIGEM store was opened during the festive seasons of Diwali at Borivali (W) for lab grown diamond jewellery retail
- In December 24, Goldiam opened its second ORIGEM store at Kharghar (Navi Mumbai), and its third Mumbai Flagship store in the key jewellery market of Turner Road in Bandra respectively, marking its entry into one of the most prestigious shopping destinations in India
- Subsequently, ORIGEM opened three more stores at Mulund West, at Farimont Hotel near T2 of Mumbai International Airport, and at Andheri West.
- All six Mumbai stores are strategically located, catering to micro-markets with high discretionary spending.
- Goldiam also established its online sales channel with the launch of www.origemindia.com
- The enthusiastic customers' response at all the stores gives us significant confidence about the huge market acceptance for Lab Grown Diamond Jewellery as we continue to identify strategic locations for additional stores

ORIGEM - first store in pictures



Borivali (W), Mumbai



ORIGEM – The largest COCO LGD Jewellery brand in Mumbai

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Borivali (W), Mumbai



Kharghar, Navi Mumbai



Andheri (W)



Turner Road, Bandra (W),
Mumbai



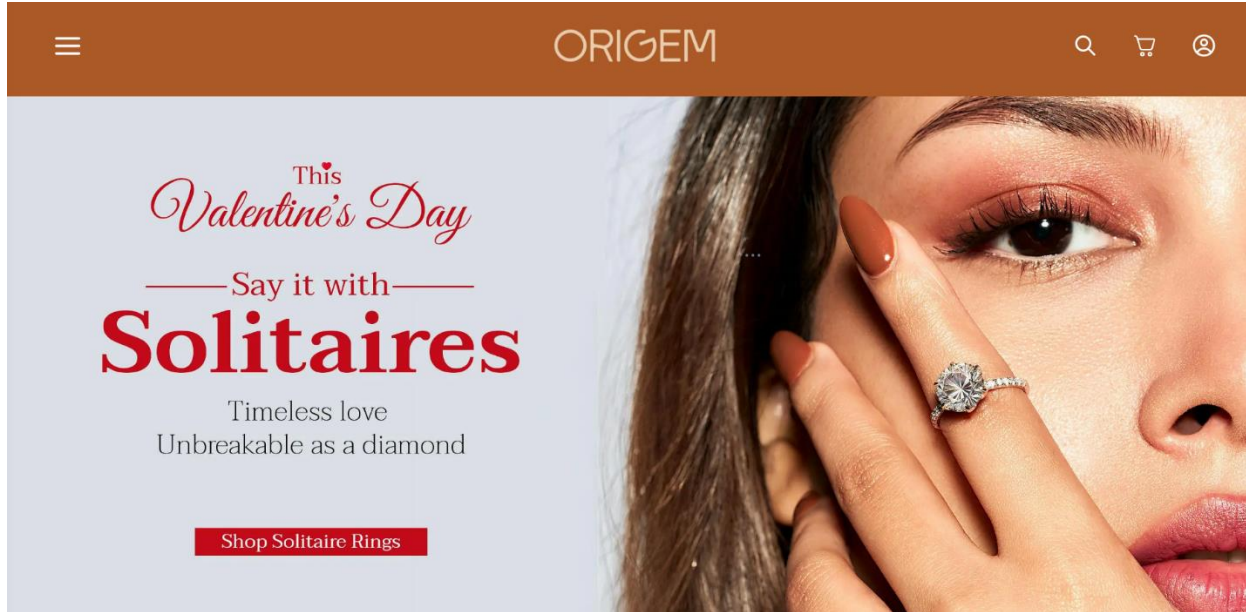
Fairmont Hotel Near
T2 of Mumbai Airport



Mulund (W)

Establishing Domestic Online Presence

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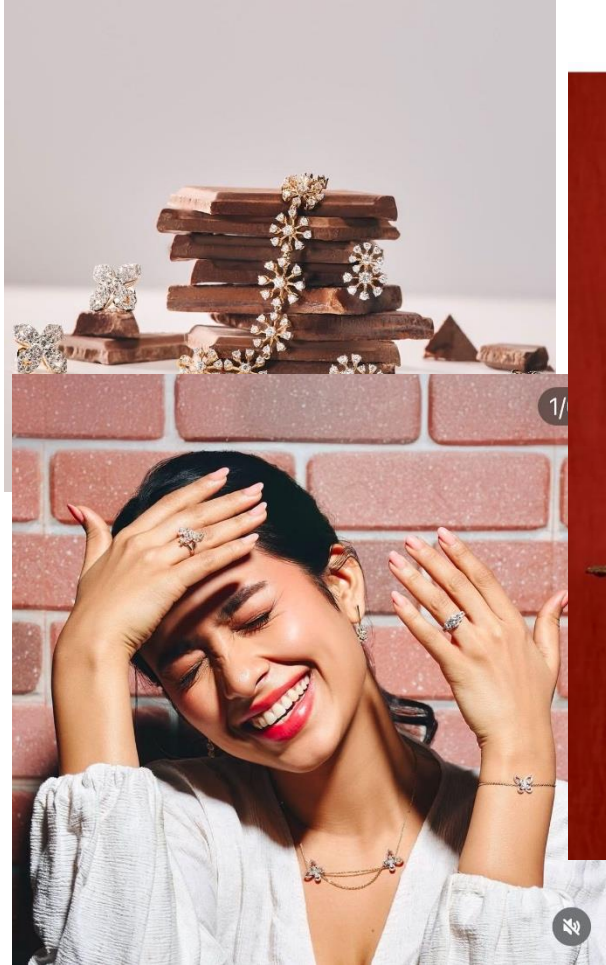


Goldiam International Limited is thrilled to announce the launch of www.origemindia.com, the dedicated online platform for its domestic retail lab-grown diamond brand, **ORIGEM**.

This digital expansion strengthens Goldiam's market presence, unlocking new growth opportunities and reinforcing its commitment to innovation in the evolving lab-grown diamond jewellery

Origem- Marketing Initiatives

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Company Snapshot

Goldiam International: Leading Exporter of Diamond Jewellery

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OVERVIEW

- Established in 1986, today we are a supplier to leading global retailers, departmental stores and wholesalers with a diversified product portfolio of
 - Natural diamond jewellery
 - Lab-grown diamonds (LGD) and jewellery
- Our value added diamond jewellery business focuses on being a proxy to US consumer and retail demand.
- India's exclusive Lab grown jewellery retailer under brand name **"ORIGEM"**

VISION

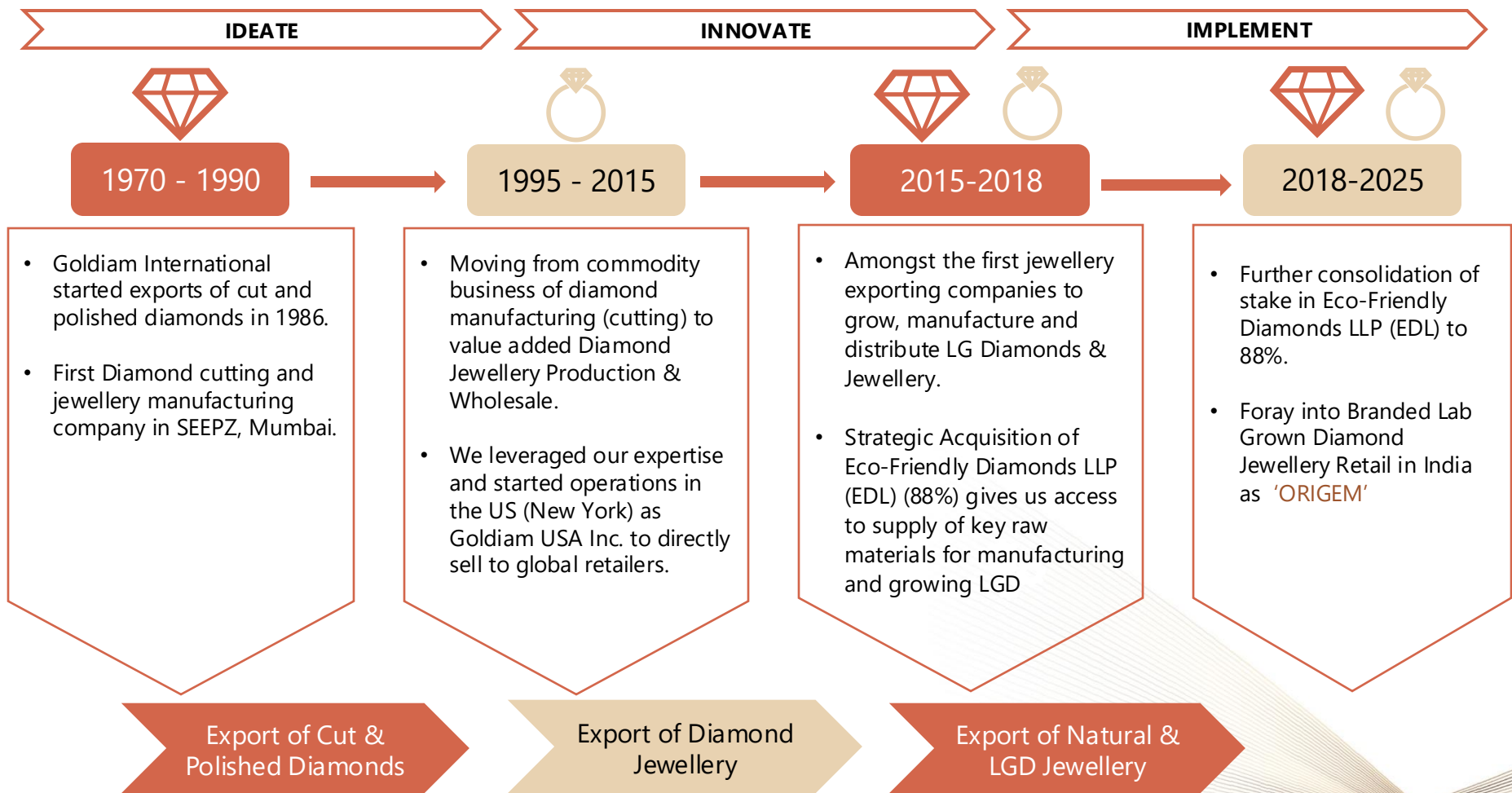
To become the foremost vendor – -partner to the US diamond-jewellery retail industry and establish branded modern jewellery distribution for India through driving value across our portfolio

MISSION

- Bring joyous moments for our end customers by offering our exquisite diamond jewellery Company/brand behind your every special moment
- Building Trust and transparency and providing best-in-class service to our customers
- To enhance stakeholder value



Our Journey - A Constant Architect of Value Addition



Goldiam's Edge: Building Momentum with Strength

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Financial Strength

1

Building Financial Resilience

- Cash and Cash Equivalents (including investments) over **₹ 2,883.7 mn (March-25)**
- Ability to **secure or grow Raw Materials at Competitive prices**

Operational Strengths

2

Complete Supply Chain of LGD Jewellery

- **Complete backward integration** of manufacturing and exporting of LGD jewellery
- Acquisition of EDL enabled us to **grow Raw Materials at competitive prices**
- Use of **larger carat lab-grown diamonds** from our own growing unit of EDL

3

Managing Extensive Infrastructure

- Sophisticated and **separate infrastructure setup** with dedicated earmarked areas for LGD, natural and dot com jewellery production
- Analytics-oriented design and new product development, leading to successful product launches
- **Low cost and efficient jewellery manufacturing** across distribution outlets

4

Niche & Focused Distribution

- Orders **focused on a narrow range of diamond quality** with sizeable presence in this segment across retailers
- Returns are quickly recycled to **minimize inventory risk**
- Enables us to **cycle inventory faster** than competition.

Focused Design Capabilities



Creating Best-in-Class OEM Reputation



Higher Market Share



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Investment Rationale

Play on Value Addition and Strong Financials

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1. Expanding our Product Portfolio

- With the acquisition of Eco-Friendly Diamonds LLP (EDL), we are maximising the value addition in growing demand of lab-grown studded jewellery.

2. Best-in-Class OEM for US Jewellery Retailers

- With our extensive approach towards our retailers, we provide omnichannel services (dot-com production, fulfilment, drop-shipping, etc.) to be the best-in-class OEM.
- This has enabled us to capture **higher ROIs** compared to industry standards.

3. Growth Orientation

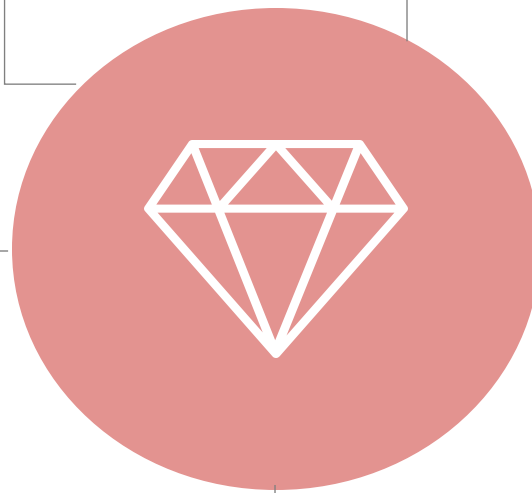
- Investing resources for new revenue streams by launching Branded India retail to capitalise on the growth of accessible Luxury in India
- **ORIGEM** Aimed to be the largest "**exclusive Lab-grown Diamond jewellery**" retail chain in India.

4. Strong Balance Sheet

- We place confidence in a highly prudent approach of adding strength to the balance sheet and remaining net debt-free.
- As of March 2025, our consolidated cash & cash equivalents (including investments) stands at **₹ 2,883.7 mn**.
- This provides us with the necessary ammunition for an inorganic growth opportunity as well as rewards stakeholders with consistent dividends.

5. Distribution Policy

- We are committed to maintaining a minimum payout ratio of 50% of the annual Standalone Profits after Tax (PAT) to be either used for dividends and/or Buy-back of shares.



Expanding our Product Portfolio: Our Product Offerings

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Mined Diamond Jewellery



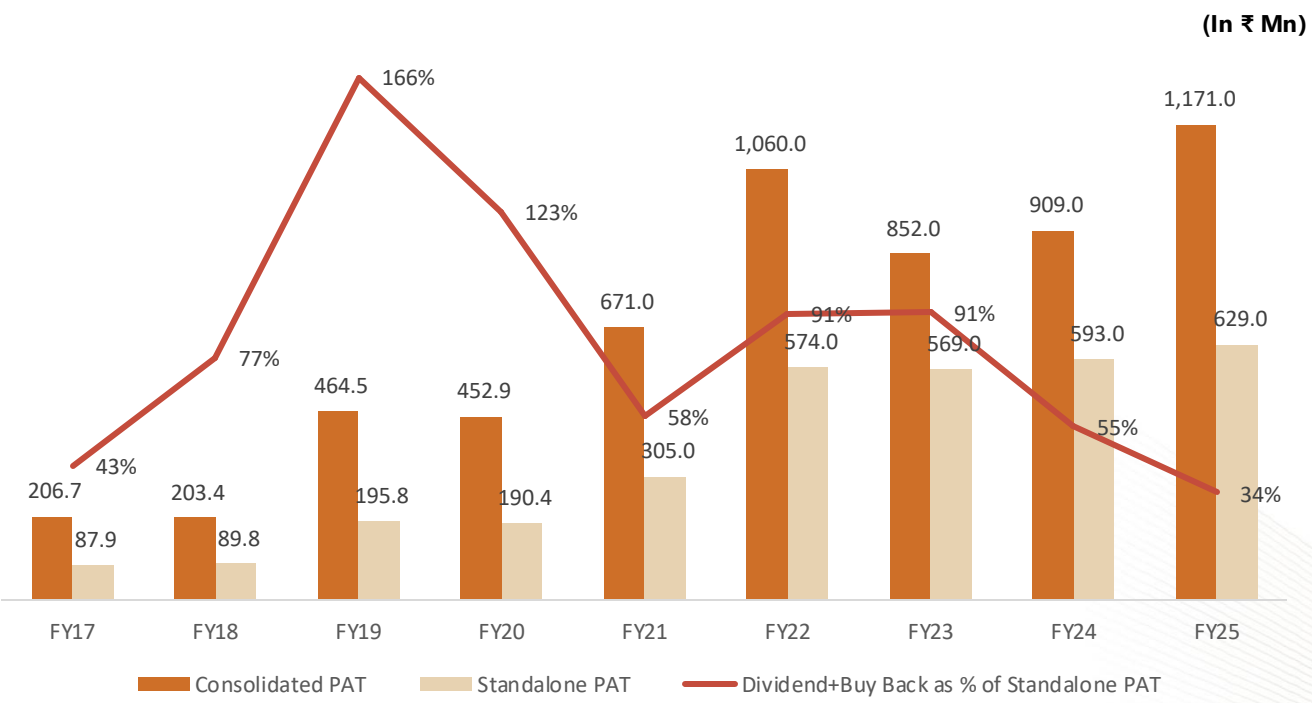
Lab- Grown Diamond Jewellery



Distribution Policy: Creating Consistent Value for Stakeholders

Our Dividend Distribution Policy ensures sustainable and consistent returns to stakeholders.

~₹2bn distributed to shareholders via buyback and dividend over last 5 years



- Committed to wealth-creation for all our stakeholders.
- Objective of Dividend Distribution Policy: To ensure an equitable balance between the quantum of dividend paid-out and the profits preserved for future growth.
- We aim to maintain a minimum payout ratio of 50% of the annual Standalone PAT to be either used for Dividend and/or Buy-back of shares, subject to the considerations of the parameters stated in this Policy.
- Over the last five years (cumulative), we have delivered an average dividend pay-out of 50%+ of Standalone PAT

Notes: Dividend Paid excludes Corporate Tax on Dividend

Strong Balance Sheet:

A Balance of Efficiency, Effectiveness and Controls

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DISTRIBUTION POLICY

- Committed to wealth-creation for all its stakeholders.
- Average payout (dividend + buyback) for the last 5 years is 65% of standalone PAT

ROBUST RETURN RATIOS

- Improving and growing profitability.
- Cash Adjusted ROCE* – 43.9% in FY25
- ROE* consistent RoE of 15% over Last 4 years



DEBT FREE COMPANY

- With our prudent and conservative approach towards financial engineering, we have remained debt-free despite challenging markets.
- As on March 2025 our consolidated cash & cash equivalents along with investments are ₹ 2,883.7 mn .

CONSISTENT GROWTH

- Consistent profit growth

* ROE: PAT/Avg. Equity, ROCE: EBIT/Avg. Capital Employed [(Capital Employed = Equity + Total Debt – Cash & Cash Equivalents)-Investments]



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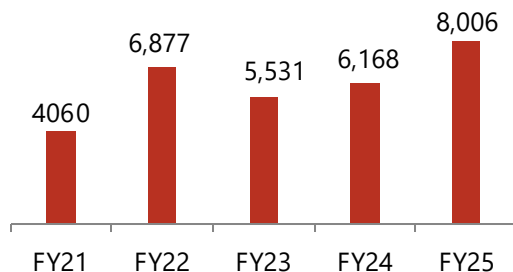
Financial Snapshot

Consolidated Financial Snapshot

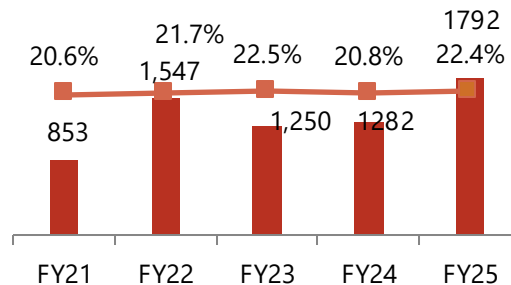
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In ₹ Mn

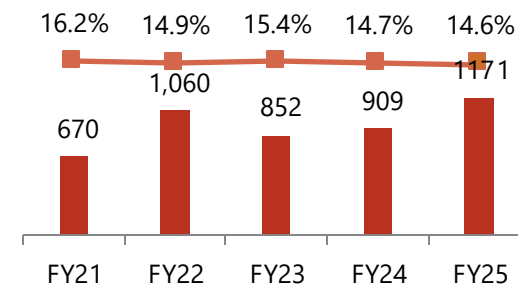
Revenue from Operations



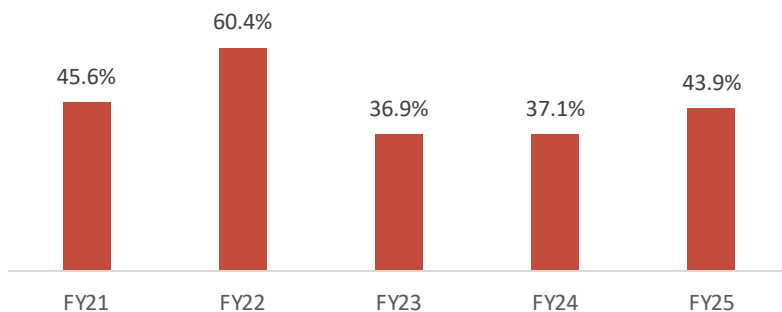
EBITDA & EBITDA Margin



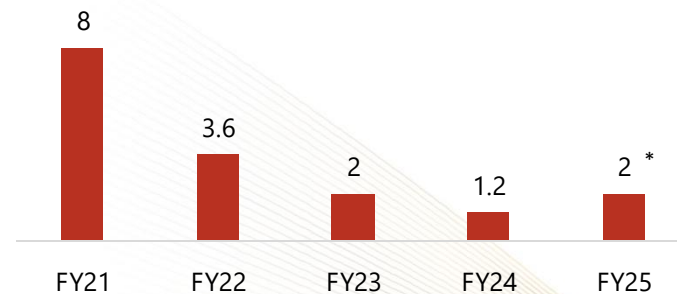
PAT & PAT Margin



Cash Adjusted Return on Capital (Adj RoCE)*



Dividend Per Share (₹)



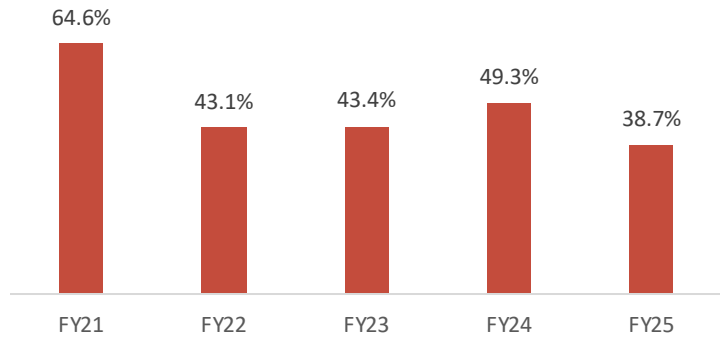
* Interim dividend

- ROCE: $EBIT / \text{Avg. Capital Employed} [(Capital Employed = Equity + Total Debt - Cash \& Cash Equivalents - Investments)]$
- # in FY22 shares were split in the ratio of 1:5

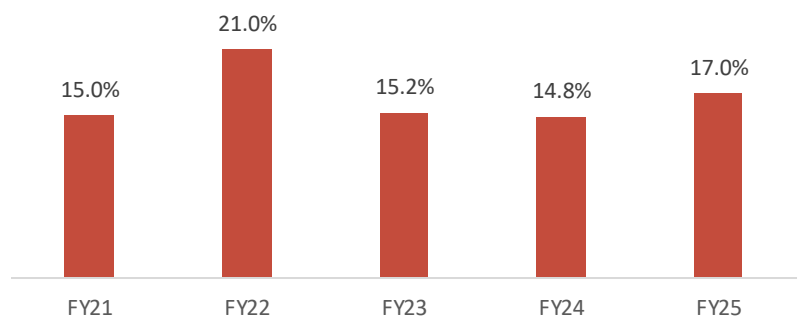
Consolidated Financial Snapshot

In ₹ Mn

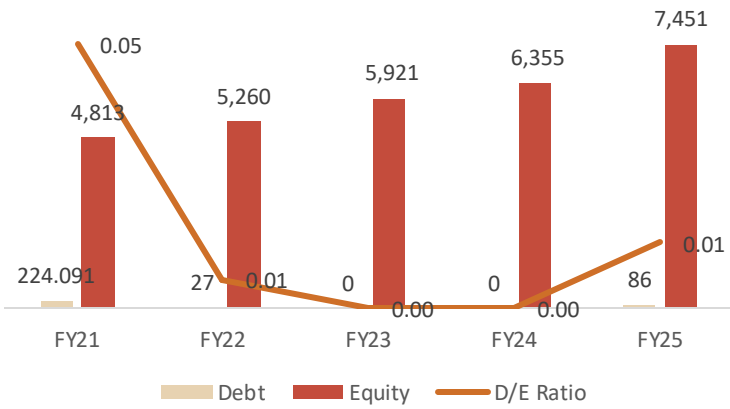
Cash & Investments as a % of Equity



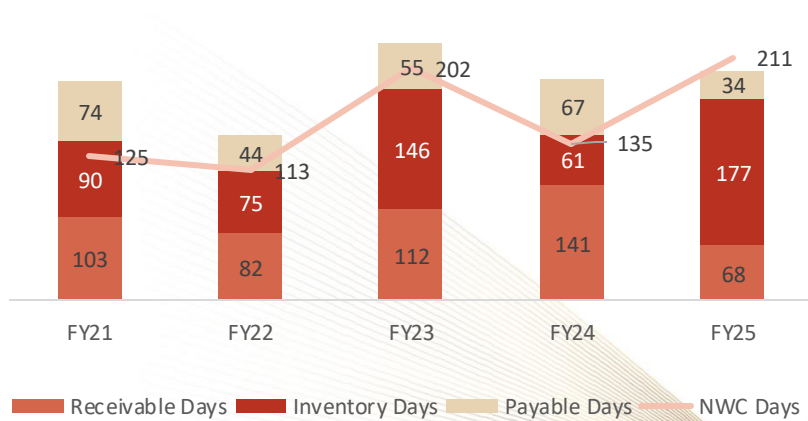
Return on Equity (RoE)*



Leverage Analysis



Working Capital Analysis



* ROE: PAT/Avg. Equity



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Company Structure & Board of Directors

Our Group Structure



* As on March 28, 2025 Diagold Designs has been converted into a Limited Liability Partnership (LLP).

Our Board of Directors

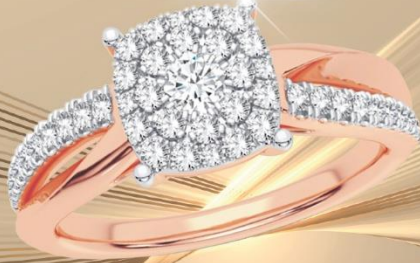
Name of the Director	Designation	Description
Rashesh Bhansali	Executive Chairman	Mr Rashesh Bhansali has over 28 years of rich and exhaustive experience in the field of diamonds & jewellery.
Anmol Rashesh Bhansali	Managing Director	Mr Anmol Bhansali has completed Bachelors of Science in Business Administration from Wharton School, University of Pennsylvania. Further, he also acquired GEM130 and GEM230 certifications, constituting two thirds of 'Diamonds and Diamond Grading' course, from Gemology Institute of America 2017. With an experience of more than 6 years, Mr Anmol Bhansali has acquired rich experience in Diamond Business and have engaged in Manufacturing, Trading and Jewellery exports.
Ruchi Shrinath Pandya	Non-Executive Independent Director	Mrs. Ruchi Shrinath Pandya is a BSL.LLB-Mumbai & Solicitor (UK & Wales) by profession. She is admitted as Advocate on the Rolls of Bar Council of Maharashtra & Goa-2005 & as Solicitor (UK & Wales)-2006. She has more than 17 years of experience. Her main areas of practice include- General Corporate law, Real Estate, Project Finance, Commercial Litigation, Arbitration and Dispute Resolution.
Pannkaj Chimanlal Ghadiali	Independent Director	Mr Ghadiali is a practicing Chartered Accountant since 1979. Presently he is Managing Partner of P C Ghadiali and Co. LLP and specializes in Direct & Indirect Tax, and Information Technology. He was also the Chairman of Western India Regional Council of The Institute of Chartered Accountants of India for the year 1988-89.
Nipa Utpal Sheth	Independent Director	Mrs. Nipa Sheth is the director and founder of Trust Group, a leading full-service financial services house and a leader in the Indian Bond Market. She has been an integral part of the fixed income market for over 20 years.
Tulsi Gupta	Non Executive, Non Independent Director	Mrs. Gupta is a certified jewellery designer from Gemmological Institute of America (GIA) and has completed Business School MSc(Hons) in Innovation, Entrepreneurship and Management from Imperial College of London. Over the years, she has acquired wide knowledge & experience in the field of diamonds & jewellery.

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Company Secretary
Pankaj Parkhiya

Email: investorrelations@goldiam.com
Contact Details: 022 28291893



Mehul Mehta
Director



Email: Dissero_Clients@dissero.co.in
Contact Details: +91 98202 80325

Thank You!