



# Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

August 11, 2024

To, <b>BSE Limited</b> PhirozeJeejeebhoy Towers, Dalal Street, Mumbai- 400 001. <b>Scrip Code: 526729</b>	To, <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Mumbai- 400 051. <b>Scrip Code: GOLDIAM EQ</b>
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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 the quarter ended June 30, 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  
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Website: [www.goldiam.com](http://www.goldiam.com)

# GOLDIAM

GOLDIAM INTERNATIONAL LIMITED



**INVESTOR PRESENTATION**

August 2025



# **GOLDIAM**

GOLDIAM INTERNATIONAL LIMITED

**Q1FY26 UPDATE**

**COMPANY SNAPSHOT**

**INVESTMENT RATIONALE**

**FINANCIAL SNAPSHOT**

**COMPANY STRUCTURE & BOD**



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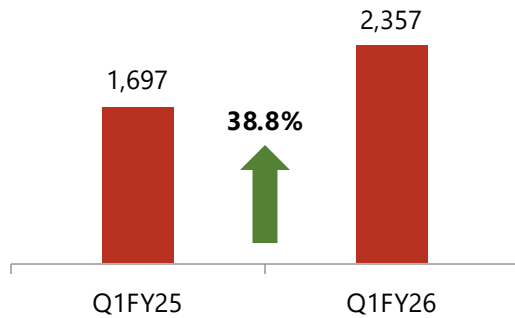
**Q1FY26 Update**

## Q1FY26 : Key Highlights (Consolidated)

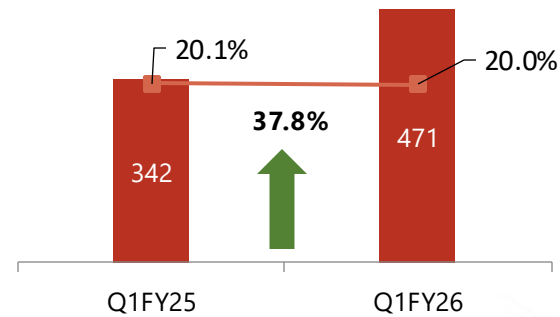
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In ₹ Mn

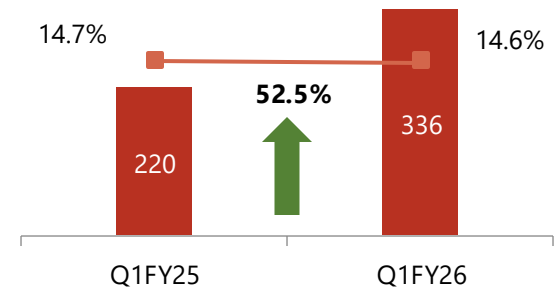
### REVENUES



### EBITDA & EBITDA MARGIN (%)



### PAT & PAT MARGIN (%)



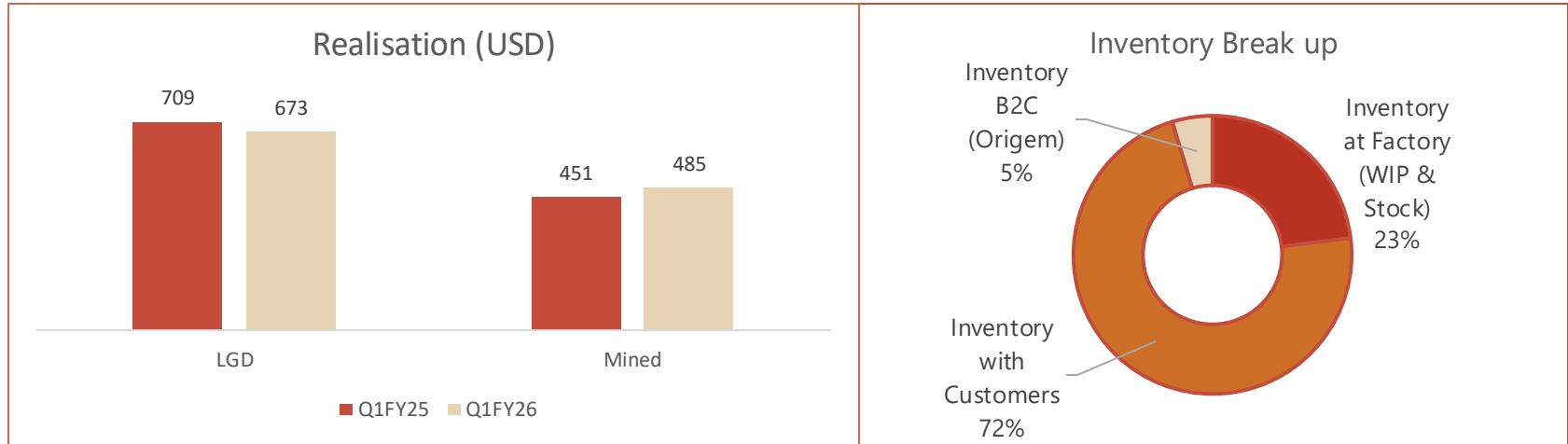
## B2B export – Q1FY26: Key Matrices

Q1FY26					
	INSTORE		ONLINE		Value (%)
Revenue Breakup	Qty	Value	Qty	Value	Total
LAB-GROWN	76%	75%	9%	13%	88%
NATURAL	7%	5%	8%	7%	12%
<b>Total</b>	<b>83%</b>	<b>80%</b>	<b>17%</b>	<b>20%</b>	<b>100%</b>

Q1FY25					
	INSTORE		ONLINE		
Revenue Breakup	Qty	Value	Qty	Value	Total
LAB-GROWN	51%	58%	7%	10.4%	68%
NATURAL	30%	22.2%	12%	9.4%	32%
<b>Total</b>	<b>81%</b>	<b>80%</b>	<b>19%</b>	<b>20%</b>	<b>100%</b>

- 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 Q1 FY26 export revenue have increased to 88% share in overall sale
- Online sales was 20% in Q1FY26.

## B2B export Q1FY26 Key Matrices



- Realisations for LGD jewellery continue to be at a premium to Mined Diamond jewellery for the company due to sales of higher caratage jewellery.
- 72% of the inventory as of June 2025 is with customers on consignment as finished jewellery in their stores
- Inventory at ORIGEM stood at ₹ 191 million as of June 30, 2025. This inventory includes inventory at 6 operational stores plus some inventory pre-planned stock for upcoming store openings.

## Q1FY26: Key Performance Highlights (Consolidated)

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### FINANCIAL UPDATES (CONSOLIDATED)

- **Revenues:** Goldiam's Q1 FY26 sales and profits are the highest ever in absolute terms among all the first quarters of the past years. Goldiam's Q1 FY26 consolidated revenue at ₹ 2357 million grew by 39% Y-o-Y; and 17% Q-o-Q on the back of our deeper client penetration; overwhelming customers preference for lab grown diamond jewellery, and strong customers demand despite the headwinds of increased tariffs.
- **EBITDA:** EBITDA for Q1 at ₹ 471 million increased by 37.8% Y-o-Y and 19% Q-o-Q. EBITDA margin for Q1 remained steady at 20%.
- **PAT:** PAT for Q1 FY26 at ₹ 336 million grew sharply by 53% Y-o-Y; and 45% Q-o-Q.
- **Order Book Status:** Goldiam had received export orders of lab grown diamond jewellery worth ₹ 800 million. Including that order, Goldiam's order book position as on June 30, 2025 was at about ₹ 1400 million. 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:** In Q1 FY26 two more ORIGEM stores – one at Fairmont Hotel near T2 of Mumbai International Airport, and one in Andheri West - became operational. 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 ₹ 2784.2 million as at June 30, 2025.

## Consolidated Profit & Loss Statement

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Particulars (₹ Mn )	Q1FY26	Q1FY25	YoY	Q4FY25	QoQ
<b>Total Income</b>	<b>2,357</b>	<b>1,697</b>	<b>39%</b>	<b>2,018</b>	<b>17%</b>
COGS	1,590	1,116	42%	1296	23%
<b>Gross Profit</b>	<b>767</b>	<b>581</b>	<b>32%</b>	<b>723</b>	<b>6%</b>
Gross Margin %	32.5%	34.2%	(172 bps)	35.8%	(328 bps)
Employee Expenses	94	68	<b>38%</b>	131	-29%
Other Expenses	202	172	<b>18%</b>	196	3%
<b>EBITDA</b>	<b>471</b>	<b>342</b>	<b>37.8%</b>	<b>395</b>	<b>19%</b>
<b>EBITDA Margin %</b>	<b>20.0%</b>	<b>20.1%</b>	(15 bps)	<b>19.6%</b>	41 bps
Depreciation	16	15	<b>7%</b>	17	-10%
Financial Cost	1	0	<b>N.A</b>	2	-26%
<b>Profit Before Tax (PBT)</b>	<b>454</b>	<b>327</b>	<b>39%</b>	<b>376</b>	<b>21%</b>
Exceptional Items	0	0	0	0	
<b>Profit Before Tax (PBT)</b>	<b>454</b>	<b>327</b>	<b>39%</b>	<b>376</b>	<b>21%</b>
Tax	118	107	<b>10%</b>	144	-18%
<b>Profit After Tax (PAT)</b>	<b>336</b>	<b>220</b>	<b>53%</b>	<b>232</b>	<b>45%</b>
PAT Margin %	<b>14.26%</b>	<b>12.99%</b>	128 bps	<b>11.48%</b>	278 bps

## Consolidated Balance Sheet

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Liabilities (In ₹ Mn)	FY25	FY24
<b>Equity</b>		
Equity Share Capital	214	214
Other Equity	7,187	6,091
Non Controlling Equity	51	50
<b>Total Equity</b>	<b>7,451</b>	<b>6,355</b>
<b>Non-Current Liabilities</b>		
Deffered Tax Liabilities	67	31
Lease Liability	144	34
<b>Total Non-Current Liabilities</b>	<b>211</b>	<b>65</b>
<b>Current Liabilities</b>		
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
<b>Total Current Liabilities</b>	<b>1,273</b>	<b>923</b>
<b>Total Liabilities</b>	<b>8936</b>	<b>7343</b>

Asset (In ₹ Mn)	FY25	FY24
<b>Assets</b>		
<b>Non-Current Assets</b>		
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
<b>Total Non Current Assets</b>	<b>678</b>	<b>583</b>
<b>Current Assets</b>		
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
<b>Total Current Assets</b>	<b>8,258</b>	<b>6,761</b>
<b>Total Assets</b>	<b>8,936</b>	<b>7,343</b>

## 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

- Goldiam currently has six operational ORIGEM stores in Mumbai. During Q1 FY26, these stores recorded a total revenue of ₹ 32.7 million.
- The company has further signed up for opening 8 additional stores; including one at The Phoenix Mills, Lower Parel, Mumbai, and one at Phoenix Market City, Bengaluru. ORIGEM will be the first and only lab grown diamond jewellery brand at these two marquee malls
- All 8 stores are at a various stages of fitouts and most of them are likely to be operational within the next three months.
- ORIGEM will shortly expand its presence with these signed locations, to Bangalore, Delhi NCR and Chandigarh as well.
- Goldiam also established its online sales channel with the launch of [www.origemindia.com](http://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.
- Goldiam plans to open 100-125 ORIGEM stores in the next 24-36 months

# 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



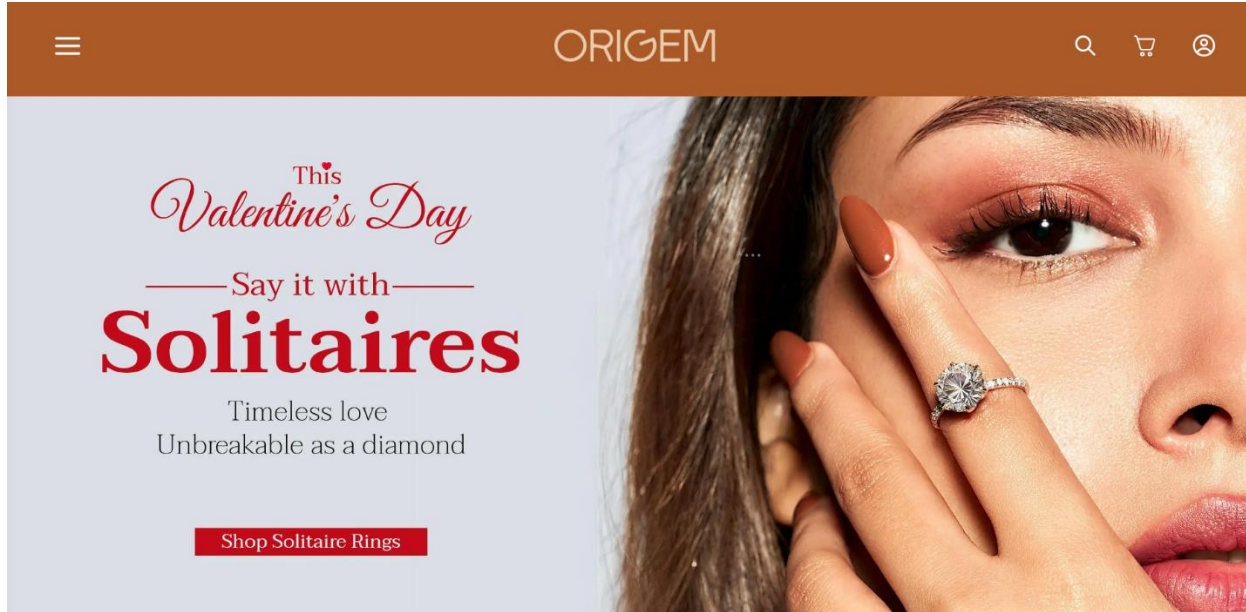
Fairmont Hotel Near  
T2 of Mumbai Airport



Mulund (W)

# Establishing Domestic Online Presence

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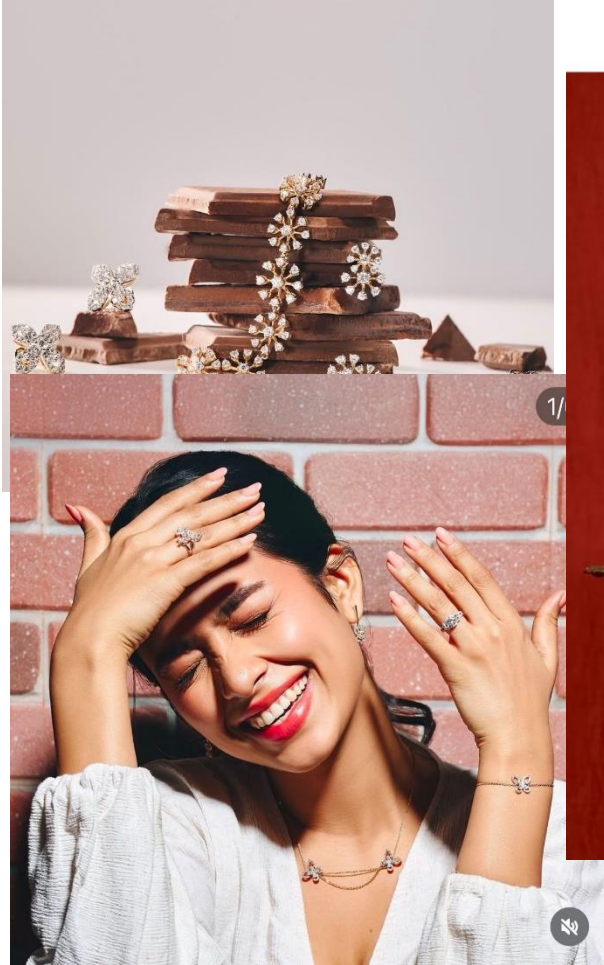


Goldiam International Limited is thrilled to announce the launch of [www.origemindia.com](http://www.origemindia.com), the dedicated online platform for its domestic retail lab-grown diamond brand, **ORIGEM**.

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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**GOLDIAM**  
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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

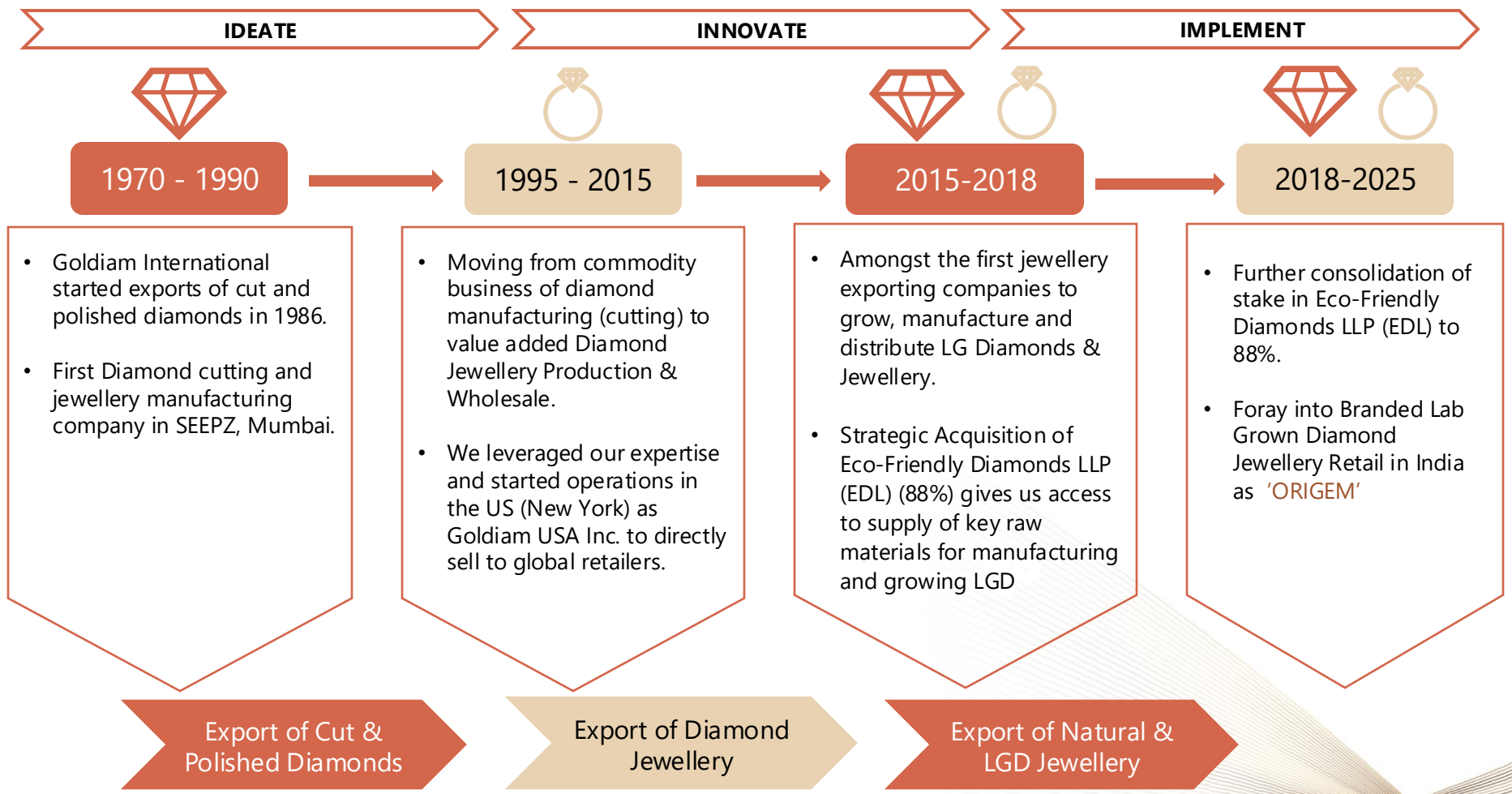
To become the foremost vendor – -partner to the US diamond-jewellery retail industry and establish branded modern jewellery distribution for India through driving value across our portfolio

## 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 **₹ 2,784 mn (June-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

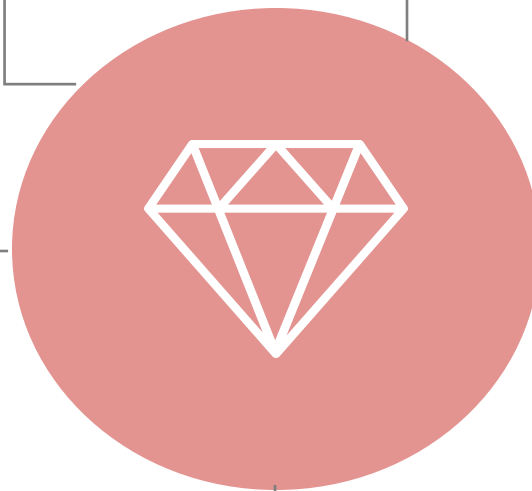
- Investing resources for new revenue streams by launching Branded India retail to capitalise on the growth of accessible Luxury in India
- **ORIGEM** Aimed to be the largest "**exclusive Lab-grown Diamond jewellery**" retail chain in India.

## 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 June 2025, our consolidated cash & cash equivalents (including investments) stands at **₹ 2,784 mn**.
- This provides us with the necessary ammunition for an inorganic growth opportunity as well as rewards stakeholders with consistent dividends.

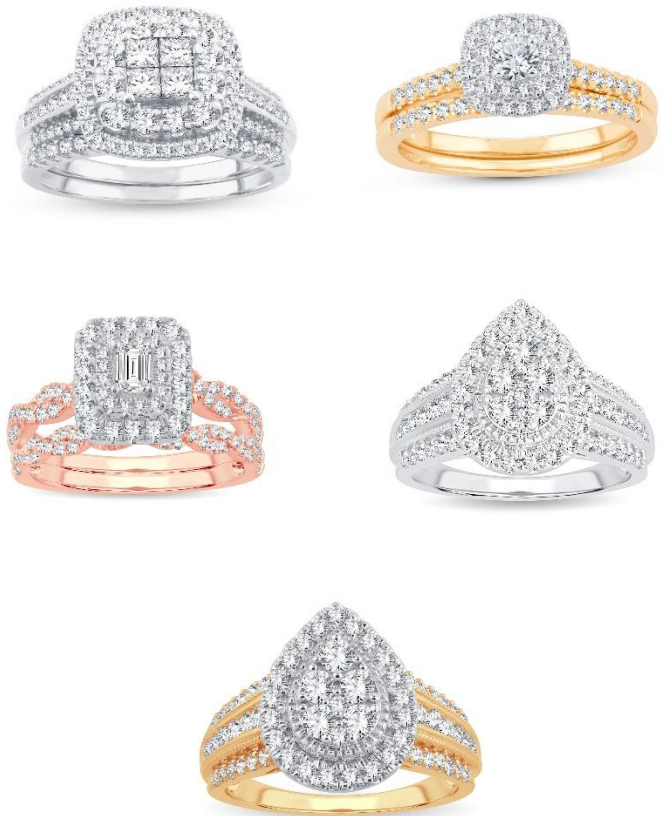
## 5. Distribution Policy

- 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

## Mined Diamond Jewellery



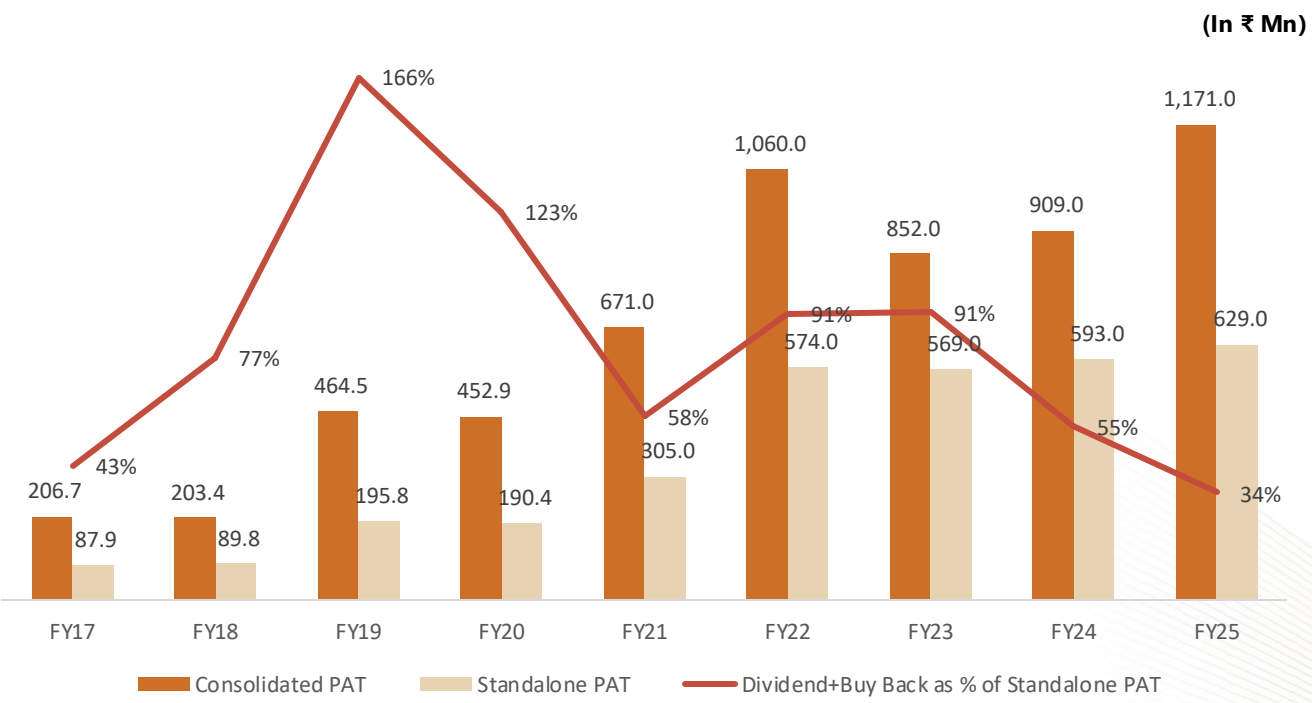
## Lab- Grown Diamond Jewellery



# 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 June-25 our consolidated cash & cash equivalents along with investments are ₹ 2,784 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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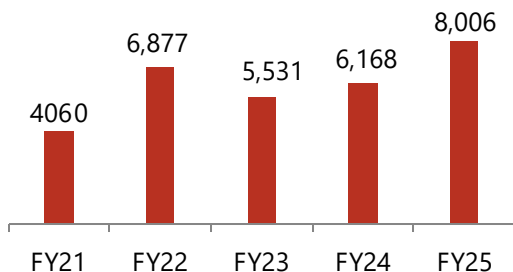
**Financial Snapshot**

# Consolidated Financial Snapshot

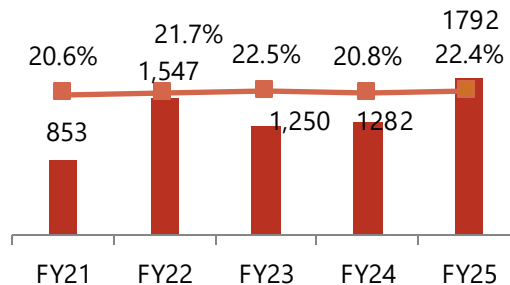
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In ₹ Mn

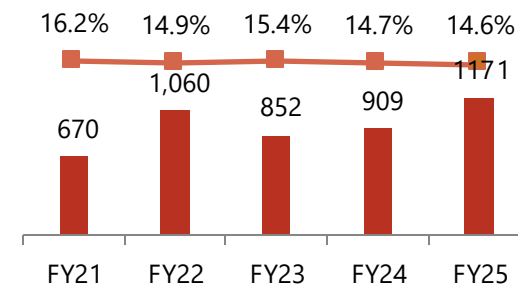
## Revenue from Operations



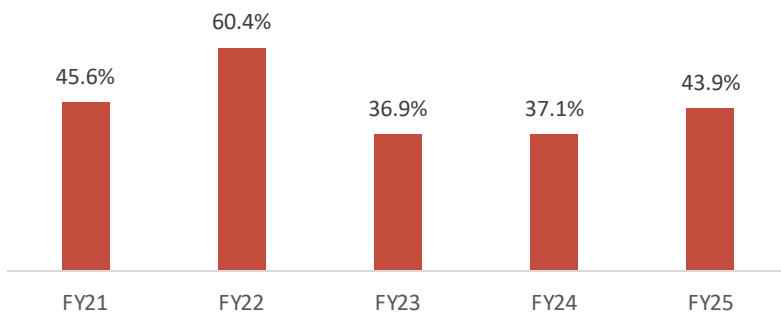
## EBITDA & EBITDA Margin



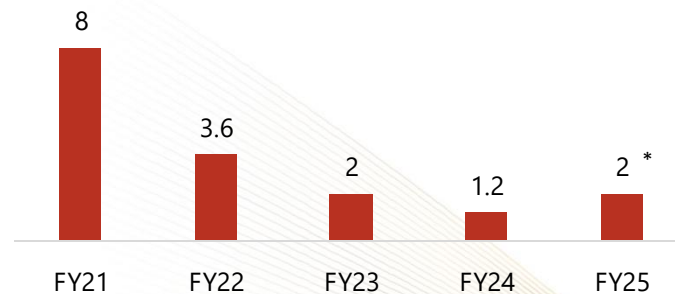
## PAT & PAT Margin



## Cash Adjusted Return on Capital (Adj RoCE)\*



## Dividend Per Share (₹)



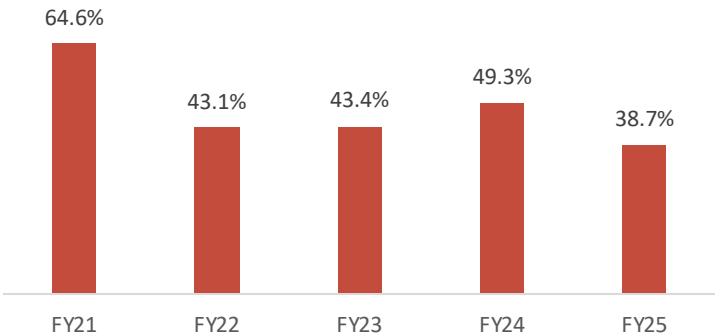
\* Interim dividend

- 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

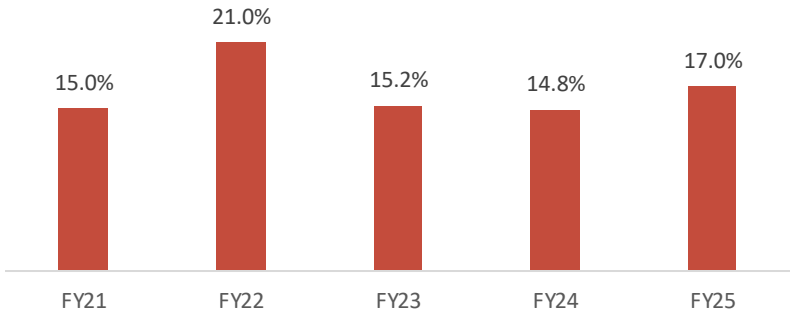
# Consolidated Financial Snapshot

In ₹ Mn

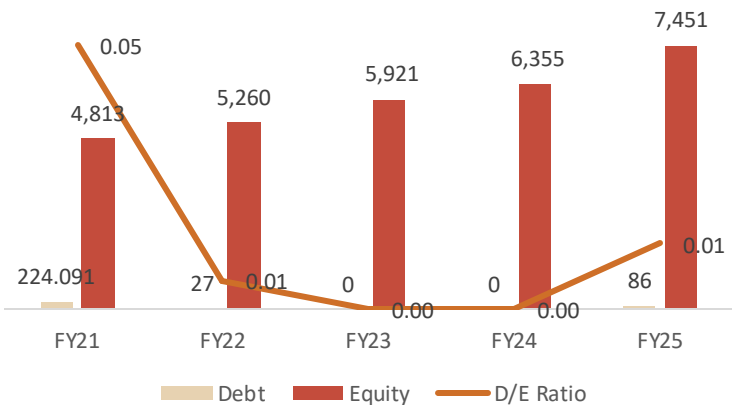
Cash & Investments as a % of Equity



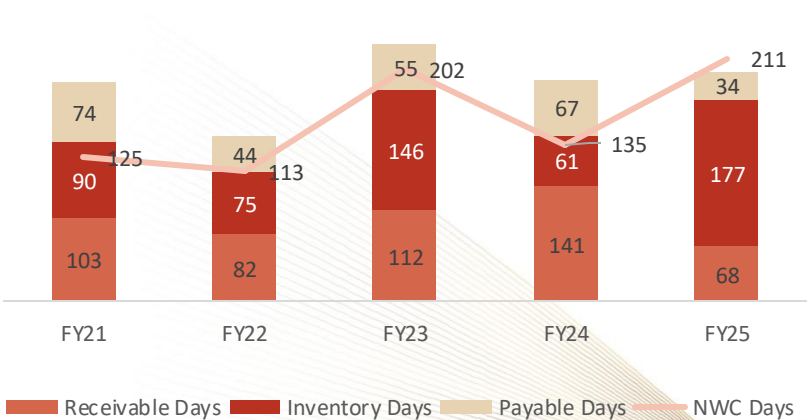
Return on Equity (RoE)\*



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

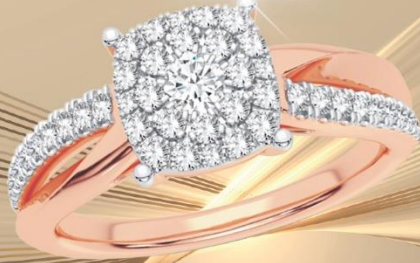
Name of the Director	Designation	Description
Rashesh Bhansali	Executive Chairman	Mr Rashesh Bhansali has over 28 years of rich and exhaustive experience in the field of diamonds & jewellery.
Anmol Rashesh Bhansali	Managing Director	Mr Anmol Bhansali has completed Bachelors of Science in Business Administration 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.

# GOLDIAM

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**Company Secretary**  
**Pankaj Parkhiya**

Email: [investorrelations@goldiam.com](mailto:investorrelations@goldiam.com)  
Contact Details: 022 28291893



**Mehul Mehta**  
**Director**



Email: [Dissero\\_Clients@dissero.co.in](mailto:Dissero_Clients@dissero.co.in)  
Contact Details: +91 98202 80325

**Thank You!**