



Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

February 7, 2026

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 the quarter and nine months ended December 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

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INVESTOR PRESENTATION

February 2026



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9MFY26 UPDATE

COMPANY SNAPSHOT

INVESTMENT RATIONALE

FINANCIAL SNAPSHOT

COMPANY STRUCTURE & BOD



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9MFY26 Update

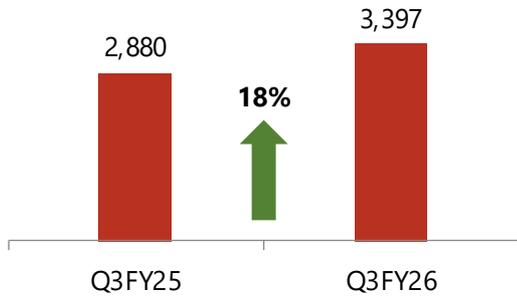
Q3 & 9MFY26 : Key Highlights (Consolidated)

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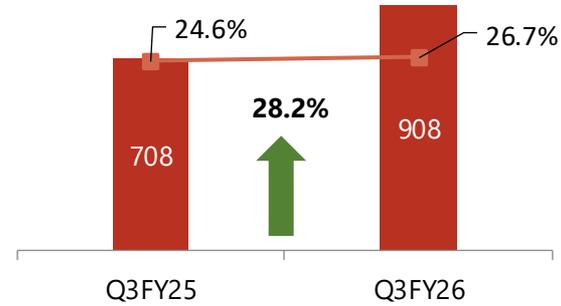
In ₹ Mn

Q3FY26 ANALYSIS

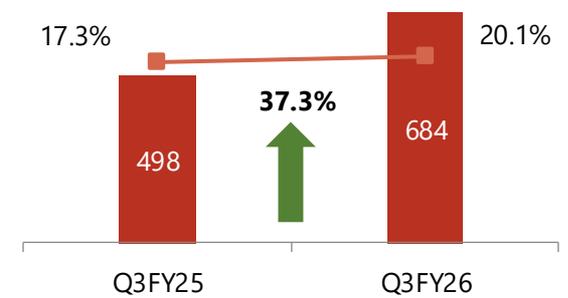
REVENUES



EBITDA & EBITDA MARGIN (%)

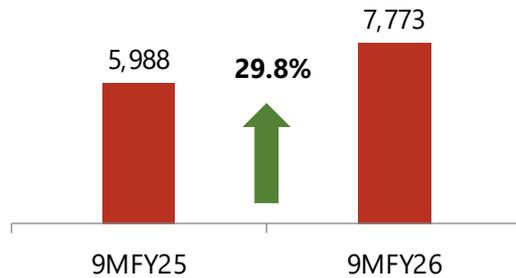


PAT & PAT MARGIN (%)

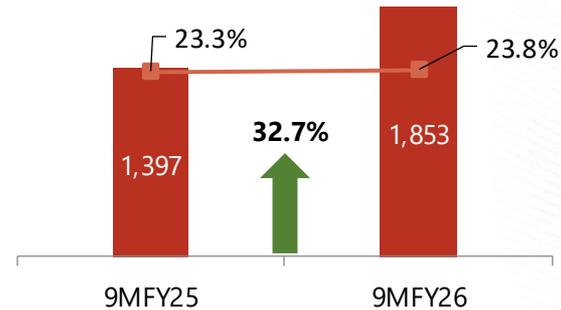


9MFY26 ANALYSIS

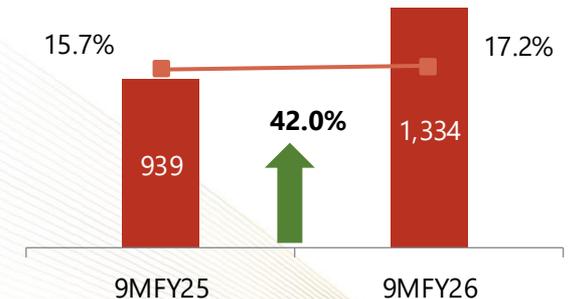
REVENUES



EBITDA & EBITDA MARGIN (%)



PAT & PAT MARGIN (%)



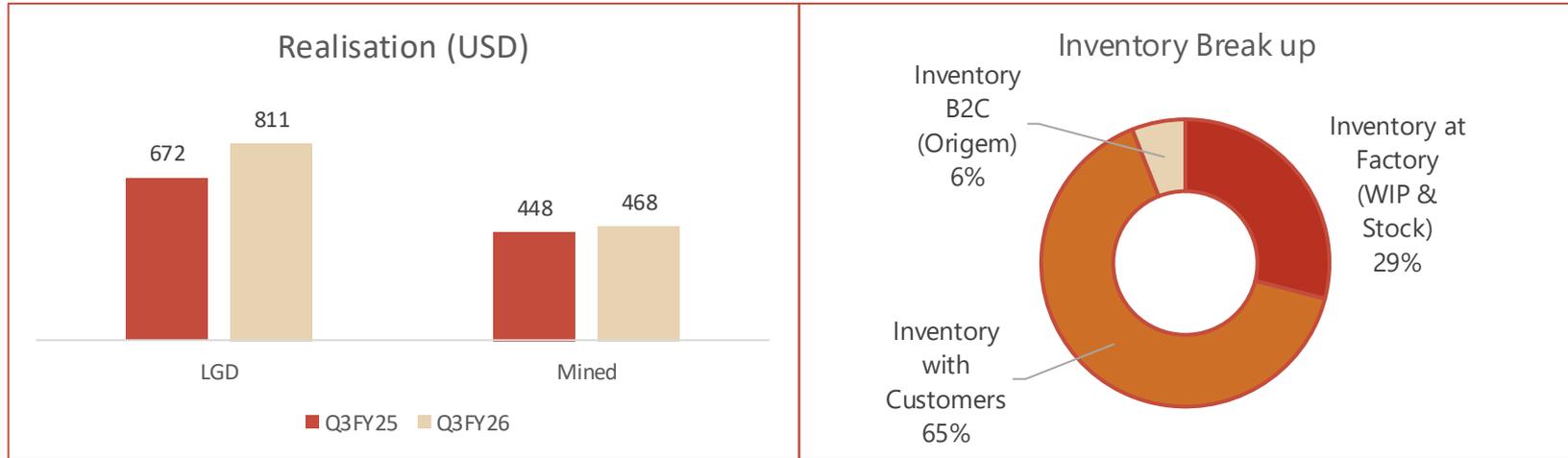
B2B export – Q3FY26: Key Matrices

Q3FY26					
	INSTORE		ONLINE		Value (%)
	Qty	Value	Qty	Value	Total
LAB-GROWN	64%	65.9%	20%	24.6%	90.5%
NATURAL	5%	2.5%	10%	7%	9.5%
Total	69%	68.4%	31%	31.6%	100%

Q3FY25					
	INSTORE		ONLINE		Value (%)
	Qty	Value	Qty	Value	Total
LAB-GROWN	59%	60%	14%	20%	80%
NATURAL	17%	12%	10%	8%	20%
Total	76%	72%	24%	28%	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 Q3 FY26 export revenue have increased to 90.5% share in overall sale
- Online sales was 31.6% in Q3FY26.

B2B export Q3FY26 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.
- 65% of the inventory as of December 2025 is with customers on consignment as finished jewellery in their stores and 6% of the inventory is B2C inventory

Q3 & 9M FY26: Key Performance Highlights (Consolidated)

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- **US origin casting model:** Through its U.S. subsidiary, Goldiam has started casting raw gold into unfinished jewellery pieces within the United States, providing employment and job opportunities domestically in the US. These castings are then shipped to India for alterations, including processes like polishing, and diamond setting. By establishing US Product of Origin, through rulings from U.S. Customs, our production of finished jewellery minimizes the net Tariff impact.
- **Revenues:** Despite the tariff overhang, festive season demand in the US during Q3 FY2026 helped Goldiam post consolidated revenue growth of 18% Y-o-Y at ₹ 3397 million. Consolidated revenues for the first nine months of FY2026 at ₹ 7773.4 million grew by 30%.
- **EBITDA:** EBITDA for Q3 FY2026 at ₹ 908 million grew by 28.2%, with EBITDA margin of 26.7%. EBITDA for 9M FY2026 at ₹ 1853 million grew by 32.7% with EBITDA margin of 23.8%.
- **PAT:** Consolidated PAT for Q3 FY2026 at ₹ 684 million and for 9M FY2026 at ₹ 1333.6 million grew by 37% & 42% respectively.
- **Order Book Status:** Goldiam's order book position as on December 31, 2025 was at about ₹ 1800 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:** As on December 31, 2025, ORIGEM had 12 operational stores across Mumbai, Noida, Delhi, Chandigarh and Bengaluru. During Q3, Goldiam signed Letter of Intent (LOIs) for 20 additional ORIGEM stores
- **Cash and Cash Equivalents** (including investments) at ₹ 5041.3 million as at December 31, 2025
- The board of directors has recommended an interim dividend of ₹ 2.75 per share (Face Value of ₹ 2).

Consolidated Profit & Loss Statement

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Particulars (₹ Mn)	Q3FY26	Q3FY25	YoY	9MFY26	9MFY25	YoY
Total Income	3,397	2,880	18%	7773	5988	30%
COGS	2,187	1,916	14%	5064	3820	33%
Gross Profit	1,211	963	26%	2710	2168	25%
Gross Margin %	35.6%	33.5%	218 bps	34.9%	36.2%	(135 bps)
Employee Expenses	116	93	24%	317	253	25%
Other Expenses	188	162	16%	540	518	4%
EBITDA	908	708	28.1%	1853	1397	33%
EBITDA Margin %	26.7%	24.6%	211 bps	23.8%	23.3%	51 bps
Depreciation	20	16	24%	52	46	14%
Financial Cost	2	1	N.A	4	2	174%
Profit Before Tax (PBT)	886	692	28%	1796	1349	33%
Exceptional Items	0	0	0	0	0	0
Profit Before Tax (PBT)	886	692	28%	1796	1349	33%
Tax	202	194	4%	463	410	13%
Profit After Tax (PAT)	684	498	37.4%	1334	939	42%
PAT Margin %	20.13%	17.28%	285 bps	17.16%	15.69%	147 bps

Consolidated Balance Sheet

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Liabilities (In ₹ Mn)	H1 FY26	FY25	FY24
Equity			
Equity Share Capital	226	214	214
Other Equity	9991	7,187	6,091
Non Controlling Equity	50	51	50
Total Equity	10,267	7,451	6,355
Non-Current Liabilities			
Deffered Tax Liabilities	72	67	31
Lease Liability	187	144	34
Total Non-Current Liabilities	259	211	65
Current Liabilities			
Financial Liability			
Borrowings	33	86	-
Trade Payables	851	741	640
Lease Liability	22	40	13
Other Financial Liabilities	139	234	185
Provisions	10	12	8
Current Tax Liabilities	277	160	78
Total Current Liabilities	1,332	1,273	923
Total Liabilities	11857	8936	7343

Asset (In ₹ Mn)	H1 FY26	FY25	FY24
Assets			
Non-Current Assets			
Property, Plant & Equipment	389	404	397
Right to Use Lease Hold Property	204	185	48
Other intangible Assets	37	9	6
Financial Assets			-
Investments	101	46	61
Loans	49	5	53
Other Financial Assets	36	23	6
Deferred tax assets	2	6	13
Total Non Current Assets	818	678	583
Current Assets			
Inventories	4564	3,884	2,226
Investments	1331	1,018	1,624
Trade Receivables	1869	1,501	1,427
Cash & cash equivalents	3200	1,813	1441.131
Bank balance other than cash	7	7.039	6.836
Loans	29	4,864	21,295
Other current assets	40	29,502	14,542
Total Current Assets	11,039	8,258	6,761
Total Assets	11,857	8,936	7,343

ORIGEM – Highlights

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.



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www.origemindia.com

a Goldiam initiative

- ORIGEM has established itself as a multi-city lab grown jewellery brand, present at marque locations representing a unique blend of malls and high streets, catering to micro markets with high propensity for discretionary spending.
- During Q3 FY26 ORIGEM, (B2C lab grown diamond jewellery brand) recorded a total revenue of ₹ 56.5 million
- During the quarter, Goldiam signed Letter of Intents (LOIs) for 20 additional ORIGEM stores across various cities including 3 more stores at Bengaluru, 4 stores in Gurgaon, 2 each in Noida, Jaipur and Pune, and 1 each at Kolkata, Delhi, Jodhpur, Udaipur, Chennai, Ludhiana, and Faridabad
- Goldiam plans to open additional 12-14 ORIGEM stores by March 2026, taking the total count to about 24-26 operational stores by the end of the current financial year. During the first six months of the next fiscal, the company plans to open about additional 15 stores.
- Goldiam has also established its online sales channel with the launch of www.origemindia.com

ORIGEM – Presence in affluent micro markets

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Turner Road, Bandra (W),
Mumbai



Kharghar, Navi Mumbai



Andheri (W)



Paschim Vihar, Delhi



Fairmont Hotel Near
T2 of Mumbai Airport



Mulund (W)

ORIGEM – Presence in marquee malls

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Phoenix Palladium, Mumbai



Central 50, Noida



R City Mall, Mumbai



Wave One, Noida



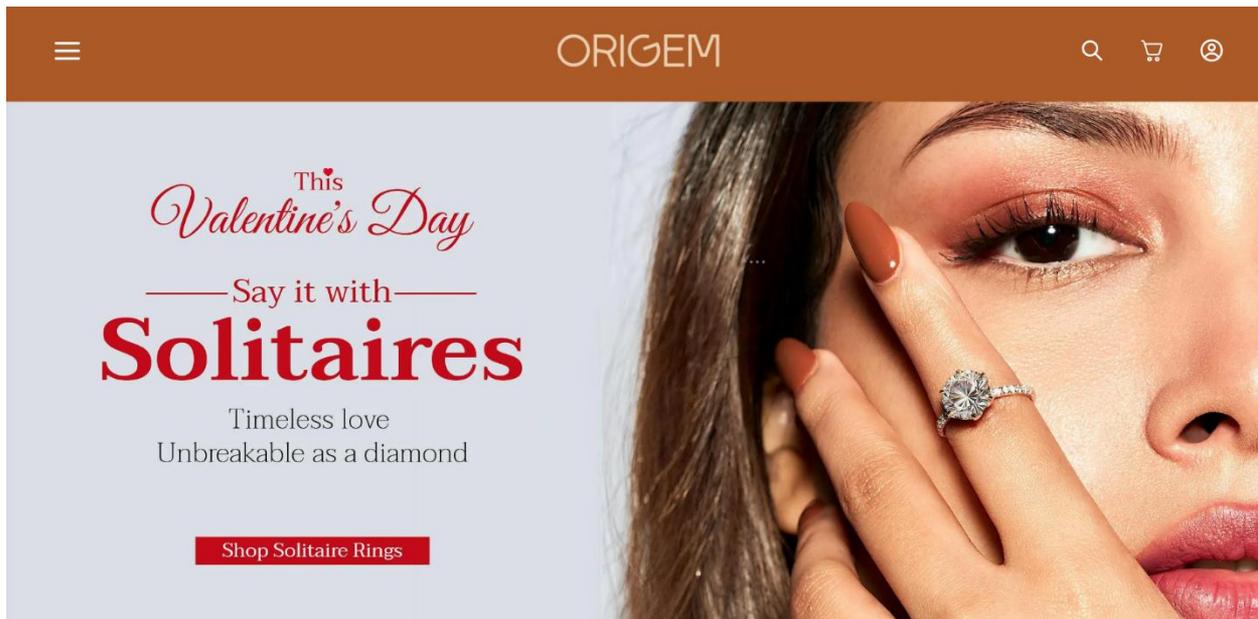
Nexus Elante Mall,
Chandigarh



Phoenix MarketCity, Bengaluru

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

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IDEATE

INNOVATE

IMPLEMENT



1970 - 1990

- Goldiam International started exports of cut and polished diamonds in 1986.
- First Diamond cutting and jewellery manufacturing company in SEEPZ, Mumbai.

Export of Cut & Polished Diamonds



1995 - 2015

- Moving from commodity business of diamond manufacturing (cutting) to value added Diamond Jewellery Production & Wholesale.
- We leveraged our expertise and started operations in the US (New York) as Goldiam USA Inc. to directly sell to global retailers.

Export of Diamond Jewellery



2015-2018

- Amongst the first jewellery exporting companies to grow, manufacture and distribute LG Diamonds & Jewellery.
- Strategic Acquisition of Eco-Friendly Diamonds LLP (EDL) (88%) gives us access to supply of key raw materials for manufacturing and growing LGD

Export of Natural & LGD Jewellery



2018-2025

- Further consolidation of stake in Eco-Friendly Diamonds LLP (EDL) to 88%.
- Foray into Branded Lab Grown Diamond Jewellery Retail in India as 'ORIGEM'

Goldiam's Edge: Building Momentum with Strength

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Financial Strength

1

Building Financial Resilience

- Cash and Cash Equivalents (including investments) over ₹ 5041.3 mn (Dec-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

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

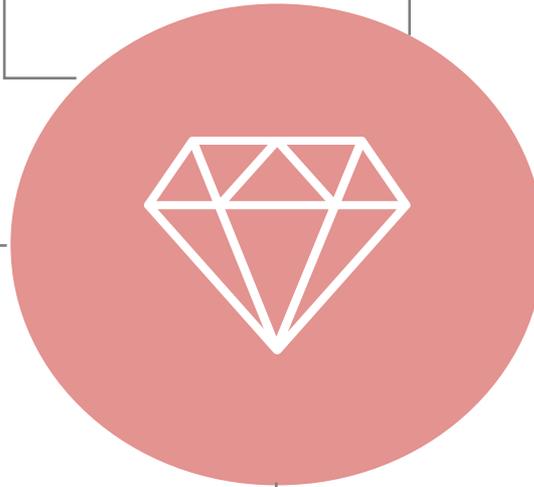
- Investing resources for new revenue streams by launching Branded India retail to capitalise on the growth of accessible Luxury in India
- **ORIGEM** Aimed to be the largest “**exclusive Lab-grown Diamond jewellery**” retail chain in India.

4. Strong Balance Sheet

- We place confidence in a highly prudent approach of adding strength to the balance sheet and remaining net debt-free.
- Our consolidated cash & cash equivalents (including investments) stands at **₹ 5041.3 mn (Dec-25)**.
- This provides us with the necessary ammunition for an inorganic growth opportunity as well as rewards stakeholders with consistent dividends.

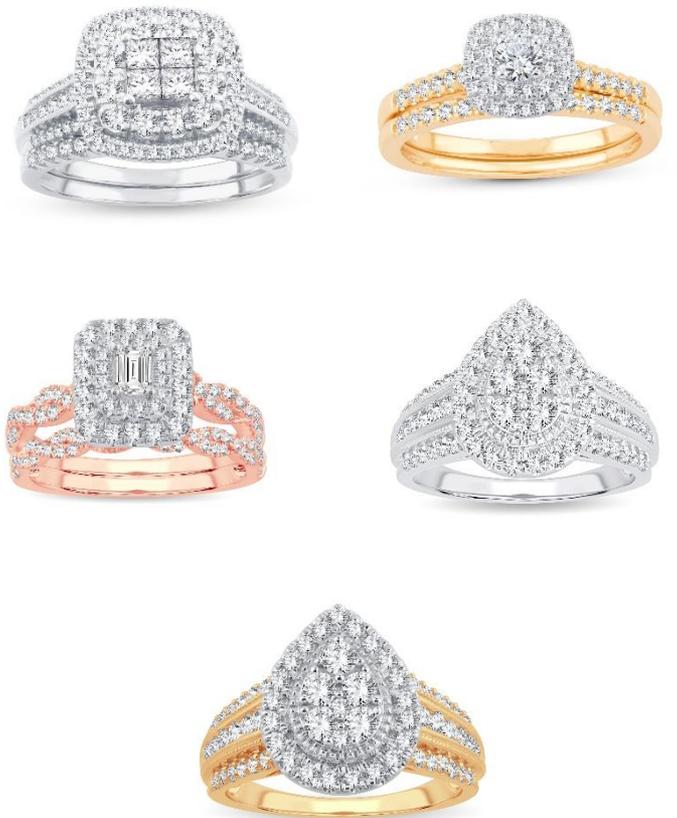
5. Distribution Policy

- 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.

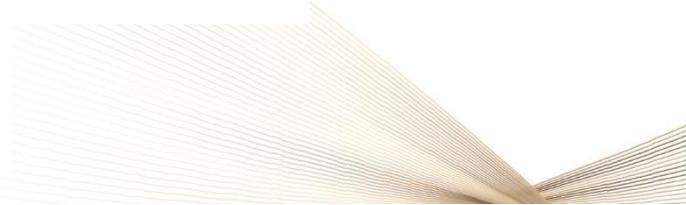


Expanding our Product Portfolio: Our Product Offerings

Mined Diamond Jewellery



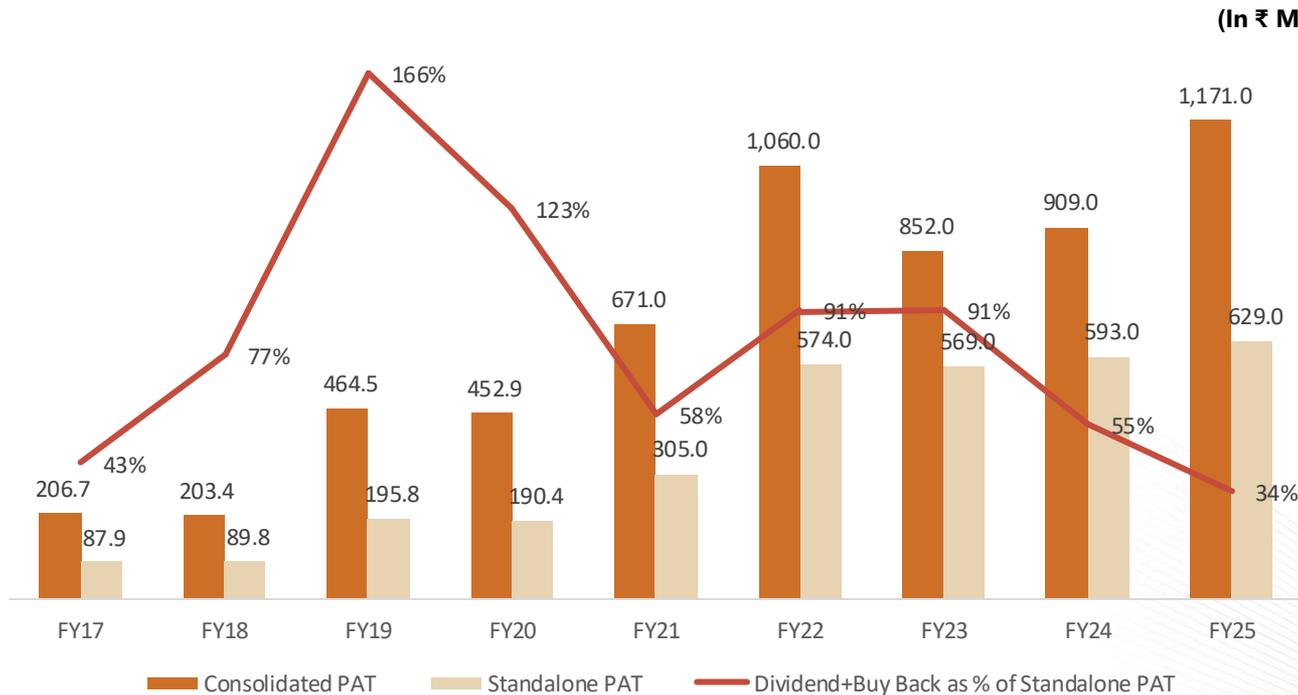
Lab- Grown Diamond Jewellery



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

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 Dec-25 our consolidated cash & cash equivalents along with investments are ₹ ₹ 5041.3 mn

CONSISTENT GROWTH

- Consistent profit growth



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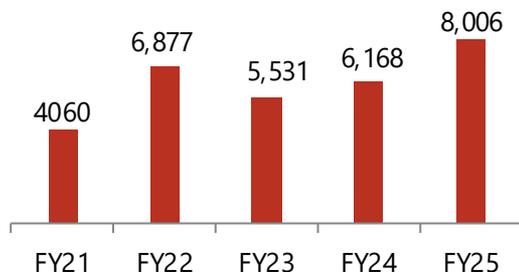
Financial Snapshot

Consolidated Financial Snapshot

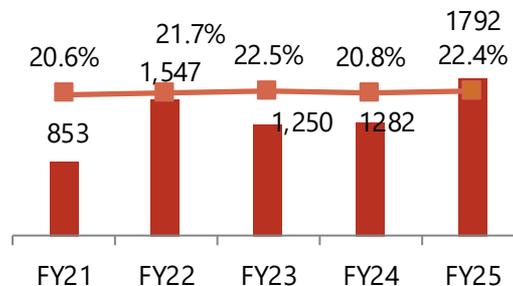
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In ₹ Mn

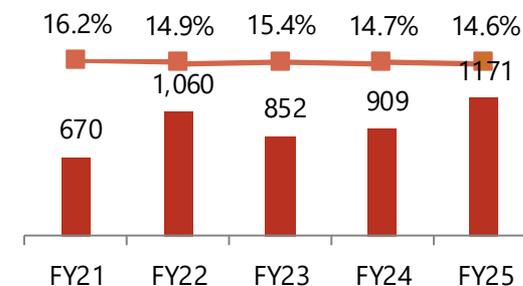
Revenue from Operations



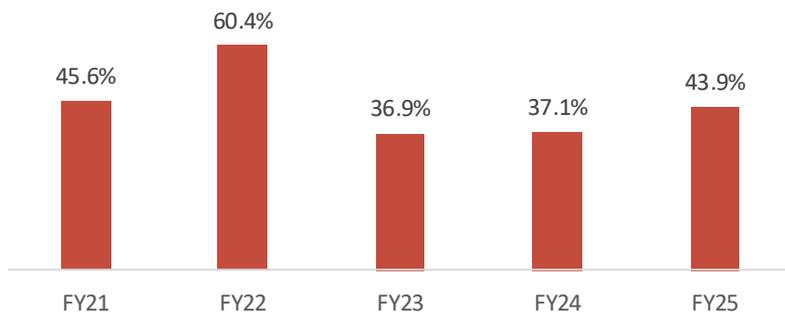
EBITDA & EBITDA Margin



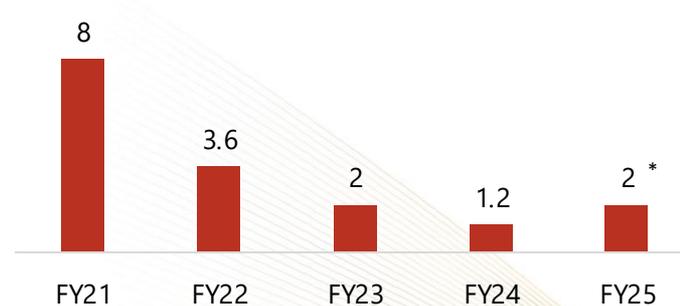
PAT & PAT Margin



Cash Adjusted Return on Capital (Adj RoCE)*



Dividend Per Share (₹)



* Interim dividend

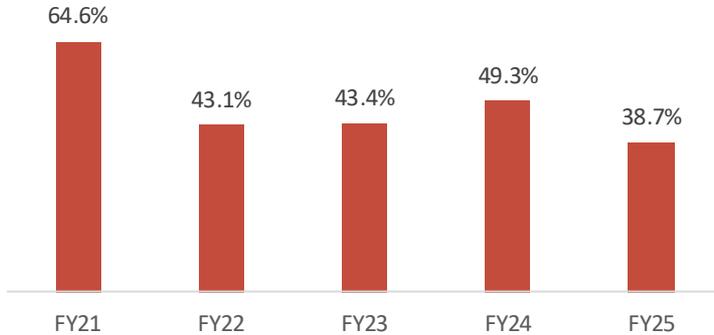
- ROCE: $EBIT / \text{Avg. Capital Employed}$ [$\text{Capital Employed} = \text{Equity} + \text{Total Debt} - \text{Cash \& Cash Equivalents} - \text{Investments}$]
- # in FY22 shares were split in the ratio of 1:5

Consolidated Financial Snapshot

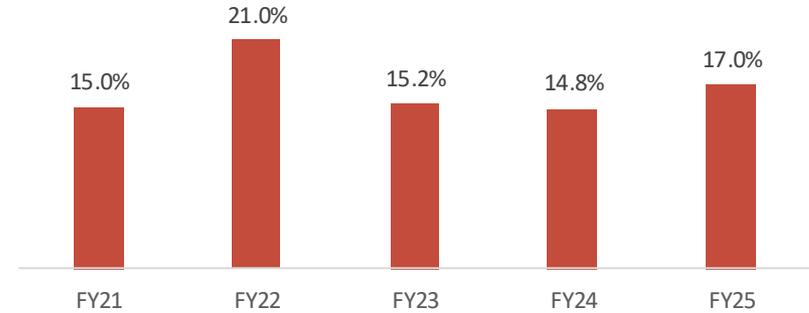
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In ₹ Mn

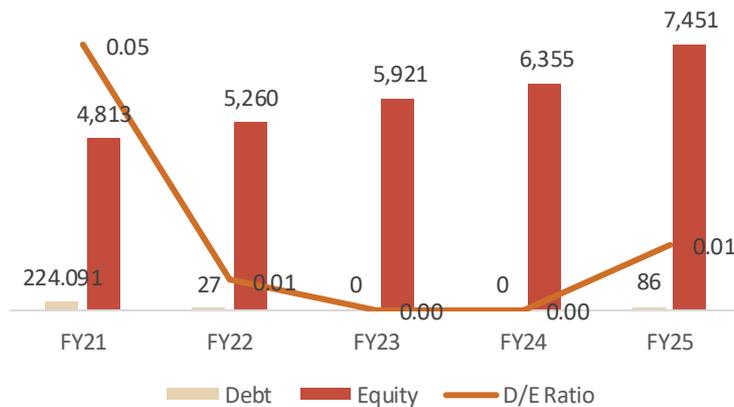
Cash & Investments as a % of Equity



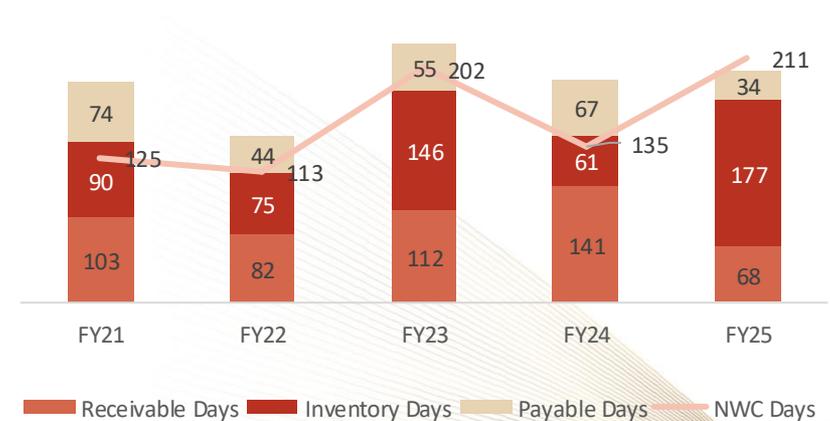
Return on Equity (RoE)*



Leverage Analysis



Working Capital Analysis



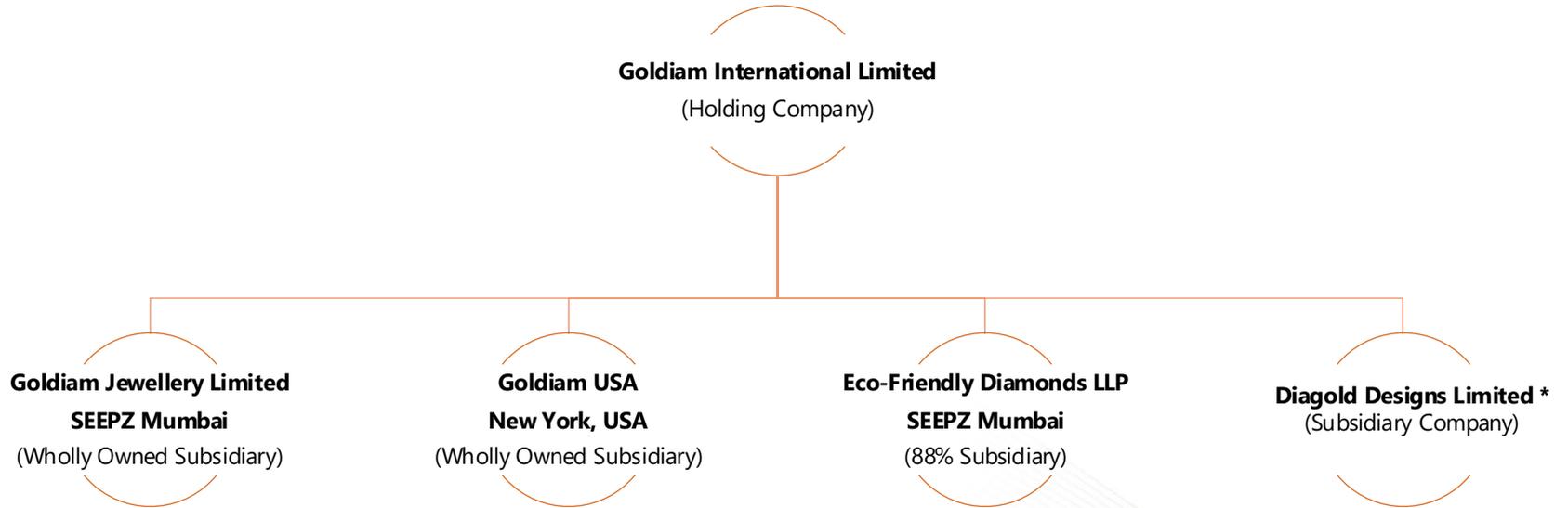
* ROE: PAT/Avg. Equity



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**Company Structure &
Board of Directors**

Our Group Structure



**Manufacturing, Marketing
& Design, Exporting**

**Marketing to
Retailers**

**Growing & Manufacturing
Lab Grown Diamonds**

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

Our Board of Directors

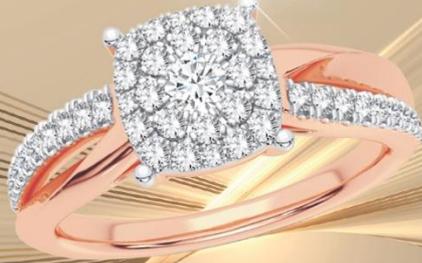
Name of the Director	Designation	Description
Rashesh Bhansali	Executive Chairman	Mr Rashesh Bhansali has over 28 years of rich and exhaustive experience in the field of diamonds & jewellery.
Anmol Rashesh Bhansali	Managing Director	Mr Anmol Bhansali has completed Bachelors of Science in Business Administration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