



IGI



INTERNATIONAL GEMMOLOGICAL INSTITUTE (INDIA) LIMITED

Registered Office:

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CIN : L46591MH1999PLC118476

April 21, 2025

To,

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 544311	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (East), Mumbai - 400 051 NSE Symbol: IGIL
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Subject: Submission of Press Release on Unaudited Standalone and Consolidated Financial Results for quarter ended March 31, 2025

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press Release on the unaudited standalone and consolidated financial results for the quarter ended March 31, 2025.

The aforesaid information will also be made available on the Company's website at www.igi.org.

This is for your information and record.

Thanking you,

Yours faithfully,

For International Gemmological Institute (India) Limited

Hardik Desai

Company Secretary and Compliance Officer

Membership No.: A35491

Encl: a/a

THE GLOBAL CERTIFICATION AUTHORITY

Formerly known as International Gemmological Institute (India) Private Limited

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International Gemmological Institute (IGI) delivers strong performance with 15% quarterly revenue growth and 29% quarterly EBITDA growth

PRESS RELEASE: Mumbai, April 21st, 2025

International Gemmological Institute (India) Limited (IGI), one of the world's largest independent grading and accreditation services providers, reported strong performance in the quarter ended March 31, 2025.

The company has reported 15% growth in revenues and 29% growth in EBITDA on a quarter-on-quarter basis, driven by strong growth momentum across all its key business segments, viz, natural diamonds, lab-grown diamonds, jewellery and gemstones.

Consolidated revenue from operations for the quarter stood at INR 3,048 Mn and EBITDA stood at INR 1,957 Mn. The EBITDA margin has improved from 57.4% in Q4 2024 to 64.2% in Q1 2025, an improvement of 680 bps. PAT for Q1 2025 was reported as INR 1,407 Mn, a growth of 24% on a quarter-on-quarter basis, with PAT margins at 46.2% vs 42.9% in Q4 2024, an improvement of 330 bps.

On a year-on-year basis, the Company has reported 10% growth in revenues from operations and 13% growth in EBITDA in Q1 2025 when compared with Q1 2024. EBITDA margins are up year-on-year from 62.4% in Q1 2024 to 64.2% in Q1 2025, an improvement of 180 bps. The consolidated PAT for the quarter at INR 1,407 Mn, showed a 12% increase over Q1 2024, with margins at 46.2%, registering an 80 bps improvement.

Key financial highlights – IGI Consolidated (INR in MN):

	Q1 2024	Q4 2024	Q1 2025	Q-o-Q Growth %	Y-o-Y Growth %
Revenue	2,780	2,650	3,048	15%	10%
EBITDA	1,734	1,522	1,957	29%	13%
PBT	1,711	1,528	1,915	25%	12%
PAT	1,261	1,138	1,407	24%	12%

Tehmasp Printer, Managing Director and CEO of IGI said, "I am happy to report the Company has seen strong growth momentum across all its segments compared to previous quarter as well as first quarter of last financial year. The business on a consolidated basis has done exceptionally well, with 15% growth in revenues and 29% growth in EBITDA compared to Q4 2024. Along with our core segments of natural diamond certification and lab-grown diamond certification, we are also seeing a



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strong demand for certification of natural diamond and lab-grown diamond jewellery, which will further accelerate the growth of our business in the quarters to come.

We are rapidly scaling up our capabilities, both in terms of recruitment of additional people and enhancement of laboratory capacity to support the strong momentum in growth across all our markets. We are also investing in process reengineering and technology in our business, to enhance efficiency and productivity and reduce the turnaround time for our services.”

Industry Trends and Strategic Outlook

The global diamond and jewellery industry is undergoing a transformation driven by evolving consumer preferences, technological advancements, and increased demand for certification. Rising disposable incomes, an expanding middle-class, and the growing appeal of diamonds as a luxury investment continue to fuel market expansion.

A significant trend shaping the industry is the rapid adoption of Lab-Grown Diamonds (LGDs), which are gaining worldwide acceptance due to their affordability and sustainability. As independent certification becomes increasingly essential in ensuring authenticity and quality, IGI’s leadership in this space positions it at the forefront of this evolving landscape.

Furthermore, the demand for certified diamonds, gemstones, and jewelry is expanding beyond traditional markets, reinforcing the need for transparency and trust in the industry. IGI’s multiple service delivery formats—including IGI Labs, In-factory Labs, and Mobile Labs—enhance customer relationships and provide a distinct advantage in this evolving market. By continuing to embrace innovation and expanding its global footprint, IGI is well-positioned to capitalize on emerging opportunities and reinforce its position as the preferred certification partner for the jewelry industry.

About IGI

The International Gemmological Institute (IGI), a Blackstone-backed company, is India’s largest independent accreditation and certification services provider with a 50% market share. With 31 laboratories and 18 Schools of Gemology in 10 countries, IGI’s global presence enables it to capitalize on the ongoing transformation in the industry.

For 50 years, IGI has provided the fine jewellery community and consumers with a broad range of services, including natural and laboratory-grown diamond reports, colored stone grading and origin reports, as well as jewelry identification and appraisal reports. With the rise of lab-grown diamonds, IGI screens millions of natural and lab-grown diamonds to ensure that the industry and consumers receive the product they expect. Regardless of location or marketplace, authentic IGI Laboratory Reports empower trust and confidence among buyers and sellers alike.



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