

GOLDIAM

ESG Report FY 2025-26

1. Message from CEO……4

2. Key Highlights FY 2026……..6

3. Goldiam Green……...10

4. Environment……16

5. Safety……...24

6. People……...32

7. Customers……40

8. Governance……...44

9. Indexes & Data……..52



About the Report

Goldiam Jewellery Ltd referred to as “Goldiam”, “We”, “Our Company”) is pleased to present the Company’s First Sustainability Report that shares our performance on the Environment, Social and Governance (ESG) parameters related to our operations for the Indian Fiscal Year FY 2026.

This report has been developed in accordance with the Global Reporting Initiative (GRI) Universal Standards 2021. It also aligns with the Sustainability Accounting Standard Board (SASB) sector standard for the Jewellery industry and outlines our contributions to the United Nations (UN) Sustainable Development Goals (SDGs).

In this report we have tried to present an overview of our initiatives and performance in conducting business ethically and sustainably. These are in line with our responsibility towards the community, customers, governance, inclusivity, safety, and environment. We aim to present in this report a holistic view of what matters most to our stakeholders and business, in line with sustainability parameters and policies.

Scope and boundary of the Report

The scope of the report covers our global operations, including Jewelry business, unless stated otherwise. Our wholly owned subsidiary, is excluded from the reporting boundary.

Reporting period

The information contained in the report pertains to the period between April 01, 2025 and March 31, 2026.

Forward-looking statements

The Company continues to strengthen its transition from a traditional B2B manufacturing model, with increasing contribution from owned and licensed brands across key international markets including North America, Europe, and Asia. Recent performance reflects strong momentum, with revenue growth of over 25% year-on-year in recent quarters, supported by improved product mix, brand expansion, and operational efficiencies.

The Company’s current market position remains modest relative to large organized players, with a market capitalization in the range of approximately ₹300-370 crore, indicating significant headroom for market share expansion, particularly in international and online channels.

For any feedback, questions, or comments on this report, please email us at: administration@goldiam.com

About Goldiam

Goldiam Jewellery Ltd is a Mumbai-based Public limited Company, globally integrated jewellery manufacturing and branded retail company, incorporated in 1986. The Company operates in the gems, jewellery, and luxury lifestyle segment, with a strong presence across international markets including the United States, Europe, and Asia.

The Company is engaged in the design, manufacturing, and distribution of studded gold, diamond, and precious stone jewellery, catering to a wide range of customers such as large retail chains, department stores, e-commerce platforms, and independent jewellers worldwide.

Over the years, Goldiam has evolved from a traditional B2B jewellery exporter into a brand-led and omnichannel player, with a growing portfolio of both licensed and owned brands.

With manufacturing facilities primarily in India and an expanding global footprint through subsidiaries in the USA, UK, and Middle East, the Company continues to strengthen its position as a global jewellery design and branding player.

Purpose

To enhance everyday moments and celebrations by creating jewellery that combines craftsmanship, emotion, and accessibility, while generating sustainable value for customers, partners, employees, and shareholders.

Vision

To strengthen our position as a market leader in jewellery manufacturing across global markets facilitating direct access for quality diamond jewellery at affordable prices, partnering with clients to create a mutual growth path in the jewellery industry.

Mission

We at Goldiam Jewellery Ltd are committed to build and maintain strong partnerships with our customers and strive constantly to increase the quality of our products and the level of our services, in the ultimate aim to always exceed our customers and their client's expectations.

Message from the CEO

Dear Stakeholders,

Strong corporate governance is the foundation of our long-term value creation, effective risk management, and stakeholder trust. By embedding robust compliance frameworks, transparent disclosure practices, environmental stewardship, and high ethical standards into our operations, we continue to strengthen our resilience and drive sustainable growth while creating lasting value for all stakeholders.

For us, governance is more than a procedural obligation—it is the foundation that guides our operations, decision-making, and organizational culture. In an increasingly complex global business environment, effective leadership requires unwavering transparency, proactive risk management, accountability, and the highest standards of integrity. These principles enable us to build stakeholder confidence, ensure regulatory compliance, and create sustainable long-term value.

Strengthening Resilience Through Compliance and Risk Control

We treat regulatory compliance as a fundamental requirement. Over the past year, we have further strengthened our internal control systems to better identify and manage operational, financial, and cybersecurity risks. By embedding risk awareness within business functions, we are able to detect and address potential issues early, minimizing impact on clients and performance.



Creating Sustainable Value Through ESG Integration

We believe long-term success depends on balancing financial performance with environmental and social responsibility. Our ESG approach is fully embedded in our business strategy. We continue to reduce emissions, improve resource efficiency, and strengthen supply chain responsibility. ESG is not only a responsibility but also a key driver of risk management and innovation.

Building Trust Through Transparency

Trust is earned through clear and reliable communication. We remain committed to providing timely, accurate, and comprehensive disclosures on our performance and strategy. This transparency ensures that shareholders and partners have the information needed to make informed decisions about our long-term direction.

Embedding Ethics and Accountability in Our Culture

Strong governance depends on a culture of integrity. We uphold high ethical standards across all levels of the organization and promote an environment where compliance and accountability are actively encouraged. Employees are empowered to speak openly, raise concerns, and uphold our shared values.

Governance is an ongoing journey of improvement. We remain committed to operating with discipline and transparency to deliver lasting value for all stakeholders.

Our annual sustainability report reflects on our progress, highlights our achievements, and identifies priorities for the future. It provides a clear view of our ongoing journey and the standards we strive to maintain.

We believe that delivering on our purpose and sustainability commitments strengthens both our organization and the communities we serve. Real progress is achieved through collaboration—with employees, customers, partners, and stakeholders working together to create meaningful impact and a more sustainable future.

We also extend our sincere appreciation to our employees, suppliers, and customers whose commitment has been central to our sustainability progress. Guided by our shared vision, we continue to advance initiatives that deliver measurable impact every day.

In today's rapidly changing world, marked by geopolitical, economic, and technological shifts, organizations face new challenges. Advances such as generative AI are transforming decision-making and information governance, while also raising important concerns around data privacy, algorithmic bias, and sovereignty. At the same time, geopolitical tensions and evolving industrial policies continue to disrupt global supply chains, increasing the importance of compliance, resilience, and reputational strength.

On the environmental side, we remain focused on reducing our emissions and implementing structured decarbonization initiatives aligned with our long-term targets.

Sustainability remains central to our purpose: to create materials that improve everyday life and enable a more sustainable future. We are proud to have made measurable progress toward our 2025-26 targets, including achieving a more than 41.96% reduction in greenhouse gas emissions compared to 2023-24, reflecting the effectiveness of our initiatives and the dedication of our teams.

We thank all our stakeholders—employees, suppliers, and customers—for their continued contribution to this sustainability journey.

Regards,

Mr. Rashesh Bhanasali

Managing Director

Key Highlights: FY 2026

100+ New designs Per month	most punctual in delivering Products worldwide	1 Destinations 1 Domestic	Avoided 0.5 million+ tonncs of CO_2 emissions	0.01 million single use plastic (SUP) avoided
0.0% Lowest Rejections globally	150+ workforce 18.00% women	GOVERNANCE 33.3% Women Partners	Progressively investing in Electric Vehicles	Impacted lives of over 500 Tribal people in MH
Provided financial contributions to support healthcare initiatives and improve community well-being.			Provided financial contributions to support Animal welfare initiatives	

GOLDIAMGreen



Goldiam Green: Our Approach to ESG

At Goldiam, we believe in an action-oriented approach to sustainability and take active measures to conduct business responsibly. Our strategy focuses on minimising our environmental footprint, fostering an inclusive culture, uplifting communities, upholding strong governance practices, and ensuring a sustainable and responsible future.

We believe in measurable outcomes and started reporting on our ESG progress two years ago, in line with the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) standards. We also adopted the Business Responsibility and Sustainability Reporting (BRSR) voluntarily in FY 2026, A year after it become mandatory for the top 1,000-listed companies in India.

Goldiam Green, our sustainability philosophy, articulates how ESG considerations are integrated into our business ethics, decision-making processes, and day-to-day operations.

Stakeholder engagement and materiality

Stakeholder engagement is A crucial part of our ESG strategy development process. We undertake consultations, surveys, and discussions with our stakeholders to gain valuable insights into their expectations, concerns, and aspirations related to sustainability. These perspectives shape our sustainability strategy and business goals.



The materiality assessment process enables Goldiam to identify and priorities ESG issues that are most relevant to both the Company and our stakeholders. We focus our resources end efforts on addressing Goldiam's Stakeholders.

The materiality assessment process enables Goldiam to identify and priorities ESG issues that are most relevant to both the Company and our stakeholders. We focus our resources and efforts on addressing material issues derived from mapping the concerns and interests of stakeholders against our operational impacts, risks, and opportunitics.

The materiality process at Goldiam is briefly describes below:

Identify

We analyzed global jewelry industry trends using the SASB standard and peer analysis. The most important trends were categorized under economic, environmental, social, and governance aspects to form our material topics. Our ESG Task Force members provided inputs through an online questionnaire, ensuring a comprehensive assessment with diverse viewpoints specific to Goldiam.

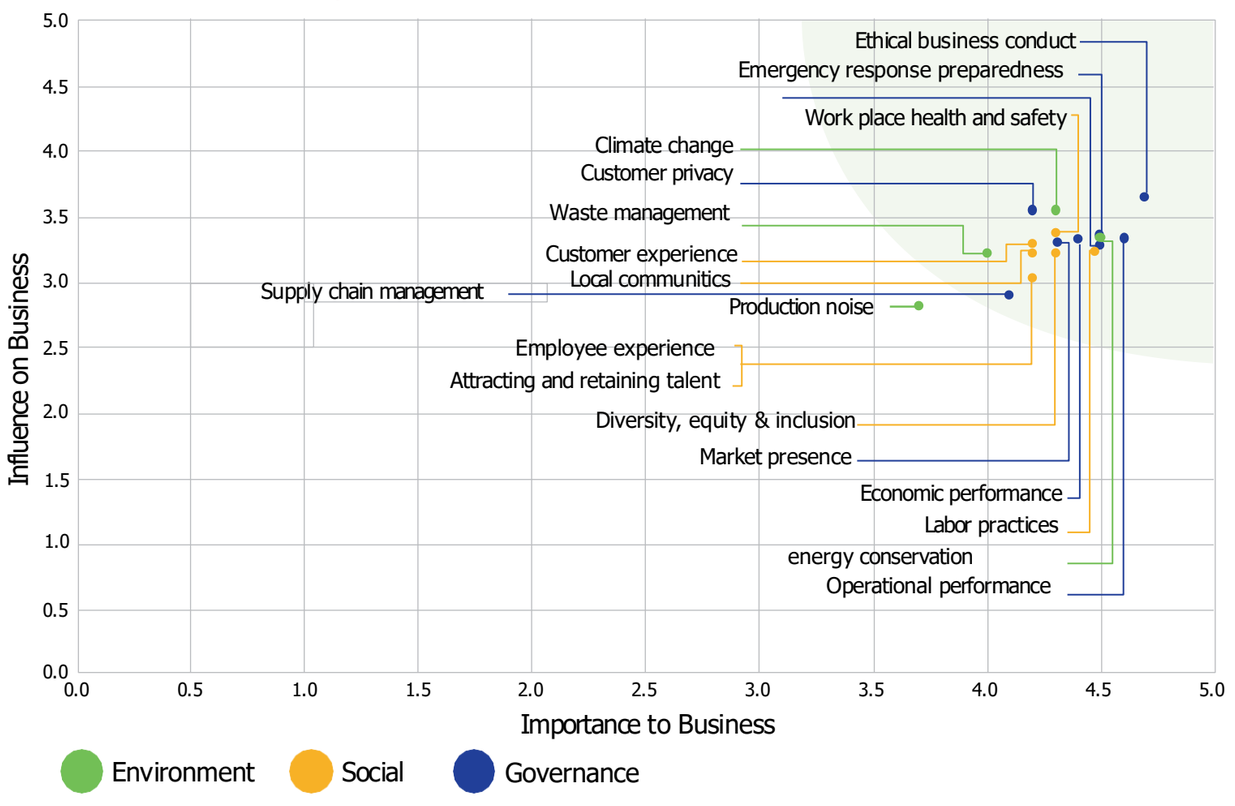
Priorities

Goldiam's senior management assesses the significance of material topics to the business and their impact on key stakeholders. This process allowed us to allocate appropriate attention and resources to address critical topics, aligning them with our business objectives and stakeholder expectations.

Review

Following materiality considerations of thc GRI Universal Standards 2021, we reviewed our material topics' impact on the environment, people, economy, and human rights. Detailed information on the material topics and associated impact is provided in the table below.

Goldiam's Materiality Matrix



A description of GRI material topics, with rationale and associated impact is provided in above

Goldiam Green: Our Approach to ESG

We have categorized our ESG approach into six focus areas to take forward measures to address our material topics.

Environment

We understand the environmental impact of our operations and are committed to decarbonization initiatives to improve our CO_2 footprint. Our investments in latest generation technology, adherence to energy optimization SOPs, usage of renewable energy sources, and electrification initiatives at our factories help us with our climate change agenda. We are actively engaged in afforestation activities, working on reducing single use plastic, and adhering to responsible waste management practices.

Safety

Safety is of paramount importance to us. Our safety management system helps us to protect our customers, team members, and equipment. Our dedicated team of experts regularly monitor and enhance safety standards, utilizing the latest advancements in jewelry manufacturing technology. Additionally, we maintain a robust emergency response preparedness framework to handle any unforeseen events, swiftly and effectively.

Goldiam Green

Goldiam Green is our structured approach to strategizing ESG, and integrating it in our business decisions and daily operations.

Governance

We adhere to the highest standards of corporate governance, promoting ethical business practices and ensuring transparency in our operations. A strong code of conduct and ethical principles, steered by a leadership team that upholds integrity and accountability in all decision making processes, fosters trust among all our stakeholders.

People

At Goldiam, our people are at the heart of everything we do. We believe in fostering an inclusive and diverse workplace where individuals are valued for their unique contributions. We invest in talent development initiatives to help employees achieve their career aspirations.

Community

Our Corporate Social Responsibility (CSR) initiative, takes forward our commitment to social development through programmes focused on children and education, women empowerment, environment and Animal Welfare. We work towards the upliftment of communities across the country.

Customers

With a focus on quality, affordability, and hassle-free services, we strive to provide a seamless luxury experience. Our well-trained staff, modern design, and cutting edge technology solutions ensure a comfortable journey for every customers.

Governance of ESG matters

A key component of Goldiam Green is our robust governance framework that ensures effective management of ESG. This governance structure follows a three-tier approach, starting with the Board's top-level oversight to ensure ESG considerations are integrated throughout the organisation.

01

The Board of Directors provides strategic guidance and oversight of ESG initiatives. They play a crucial role in setting the overall direction and goals of the Company's sustainability efforts, aligned with the long-term business strategy.

02

At the operational level, the Head of ESG oversees and drives implementation of the ESG strategy across the organisation. He is the focal point for all ESG- related matters, and partners with both internal and external stakeholders to drive the strategy.

03

An ESG taskforce, comprising of members from various operational areas, brings together expertise and perspectives from different departments. This fosters cross-functional collaboration and knowledge sharing. The taskforce collaborates closely with the Head of ESG to monitor emerging sustainability trends, identify potential risks and opportunities, recommend actions to mitigate impact and enhance performance, and undertake reporting of material ESG developments, in line with global standards such as GRI and SASB.



Environment

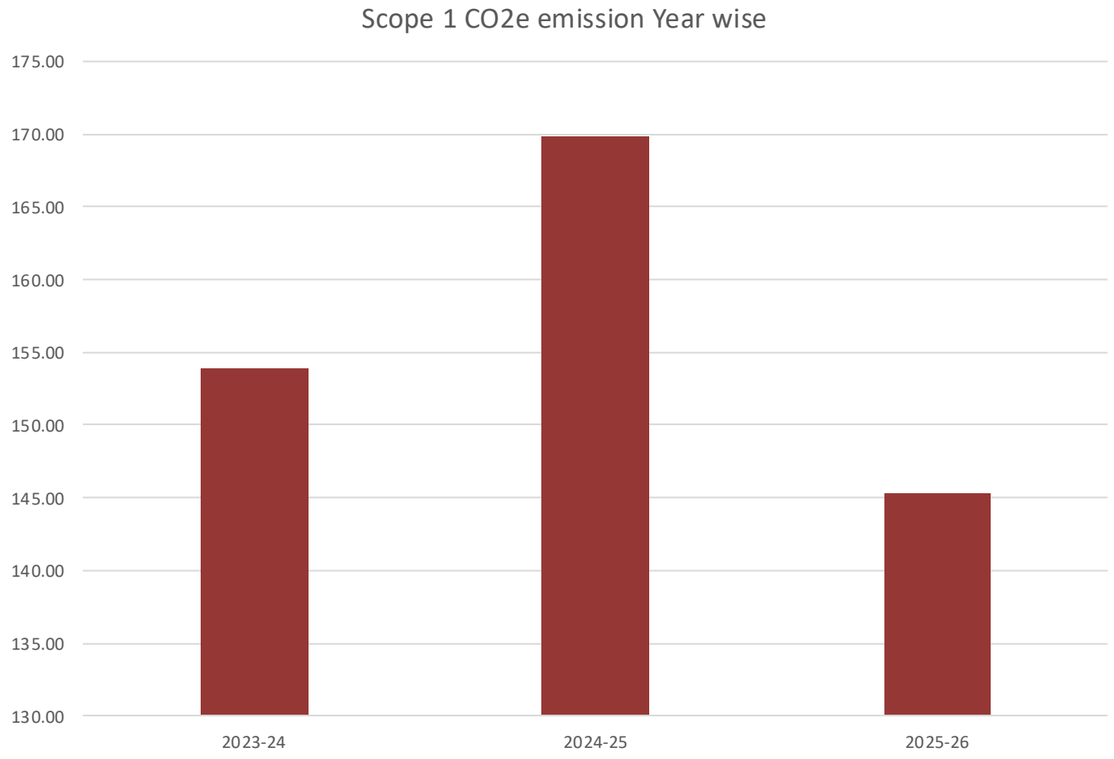
Environment

We are dedicated to conducting business in a sustainable and responsible manner, taking into account the impact of our activities on the environment. The jewelry sector contributes slightly over 2% of global CO_2 emissions. Long term reduction in greenhouse gas emissions requires responsible actions and collaboration between all stakeholders across the industry. As a manufacturer we are taking proactive steps to mitigate the impact of our business operations on the environment.

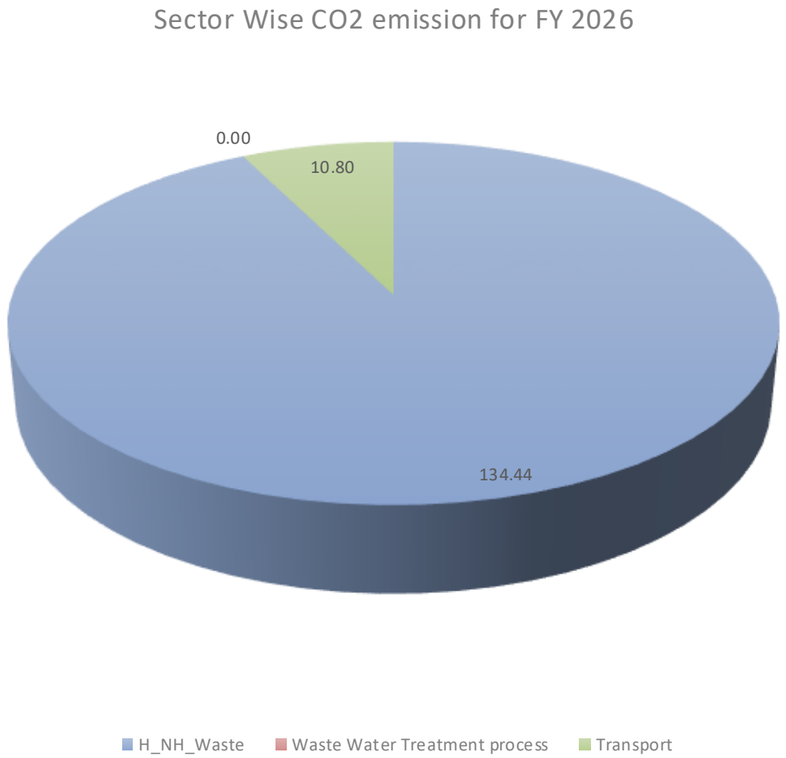
Our commitment to climate-related issues is reflected in our investments, operations, and strategic approach across the Company. Since our inception, we have focused on balancing the needs of our stakeholders and the environment.

Scope 1 Emission

Scope 1 emissions are direct greenhouse gas (GHG) emissions generated from sources that are owned or controlled by an organization. These emissions occur from activities taking place within the operational boundaries of the company and are released directly into the atmosphere due to fuel combustion, industrial processes, or company-operated equipment and vehicles.
According to the Greenhouse Gas (GHG) Protocol, Scope 1 emissions represent the most immediate and controllable category of emissions because they originate directly from the organization's operations.



Source: Goldiam



Hazardous and non hazardous waste generation from the manufacturing process contributes 92.56% of total GHG emission of scope 1 followed by Transport 7.44%. We are focused to reduce the emission generated by the process of Hazardous and non Hazardous material to 50% from 92.56% by 2029 by adapting new manufacturing technology and raw material. Partnering with global suppliers, experts and consultants to achieve the target.

We are investing heavily to convert our material and manpower movement from diesel to EV vehicles, Goldiam is committed to reduce the transport emission to 3% from 7.44% by 2029.

Source: Goldiam

Environment

Scope 2 Emission

By shifting electricity consumption from fossil-fuel-based grids to renewable energy sources, Goldiam significantly reduce their carbon footprint while simultaneously improving energy security, cost stability, and environmental performance.

Although these emissions physically occur at the power generation facility, they are attributed to the consuming organization because the demand for electricity drives the generation process.

Scope 2 emissions refer to indirect greenhouse gas (GHG) emissions associated with the generation of purchased electricity, steam, heating, or cooling consumed by an organization. Among these, purchased electricity is typically the largest contributor for commercial buildings, manufacturing industries, institutions, and infrastructure facilities.

Reducing Scope 2 emissions has become a critical component of corporate sustainability strategies, climate commitments, ESG reporting, and regulatory compliance.

Electrification drive at Factory

Our factory operations are working on a focused electrification strategy. As a part of this strategy, we have been investing heavily on electric vehicles (EVs) as apreferred option for all new vehicle purchases. However, this is subject to the availability of corresponding factory infrastructure and opportunity in the form of expansion plans.

Sincc our inception, operations have been heavily reliant on grid power, instead of Renewable power. The former significantly contributes to reducing CO_2 emissions. In FY 2024, we initiated utilizing renewable power to start our decarbonization jourricy.

Sustainable Fuel

We initiated the search for partners who share our vision and can provide alternative fuels and sustainable manufacturing processes to help reduce carbon emissions, with the objective of achieving a 100% reduction in carbon emissions by 2029.

17.6 tCO_2
Carbon emission 2024

7.89 tCO_2
Carbon emission 2025

7.16 tCO_2
Carbon emission 2026

41.96 %
Reduction in Carbon emission compared to base year 2024

GHG Intensity

GHG (Greenhouse Gases) Intensity, a unit measure of GHG emissions for a jewelry manufacturing, can be calculated by dividing the total carbon emissions of a factory with its production capacity. GHG Intcnsity is positively affected by usage of latest generation machines, sustainable fuel, high production density and efficiency during process and on-shop floor operations. .

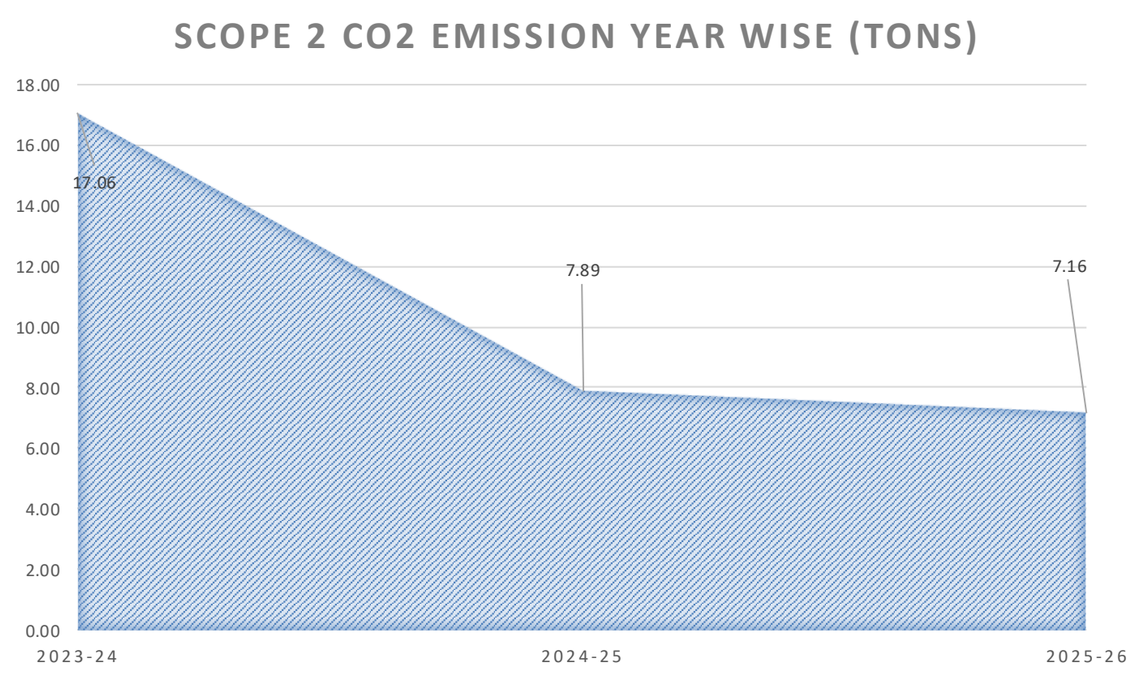
Our focused efforts on most of these items have helped us improve our GHG Intensity over the years, making us a global leader in low GHG emissions.

In the future, GHG Intensity may become an indicating factor in a customer's decision-making process. There is a growing consensus in certain parts of thc world on the eco labelling of products. This will enable customers to review the environmental impact of the product they are purchasing.

41.96 %
Reduction in emissions by 2026

95%
Reduction in emissions by 2028

100%
Reduction in emissions by 2029



Source: Goldiam

Source: Goldiam

Environment

Scope 3 Emission

Scope 3 emissions are indirect greenhouse gas (GHG) emissions that occur throughout an organization's value chain, both upstream and downstream, as a result of its business activities. Unlike Scope 1 and Scope 2 emissions, Scope 3 emissions originate from sources that are not directly owned or controlled by the organization but are indirectly linked to its operations.

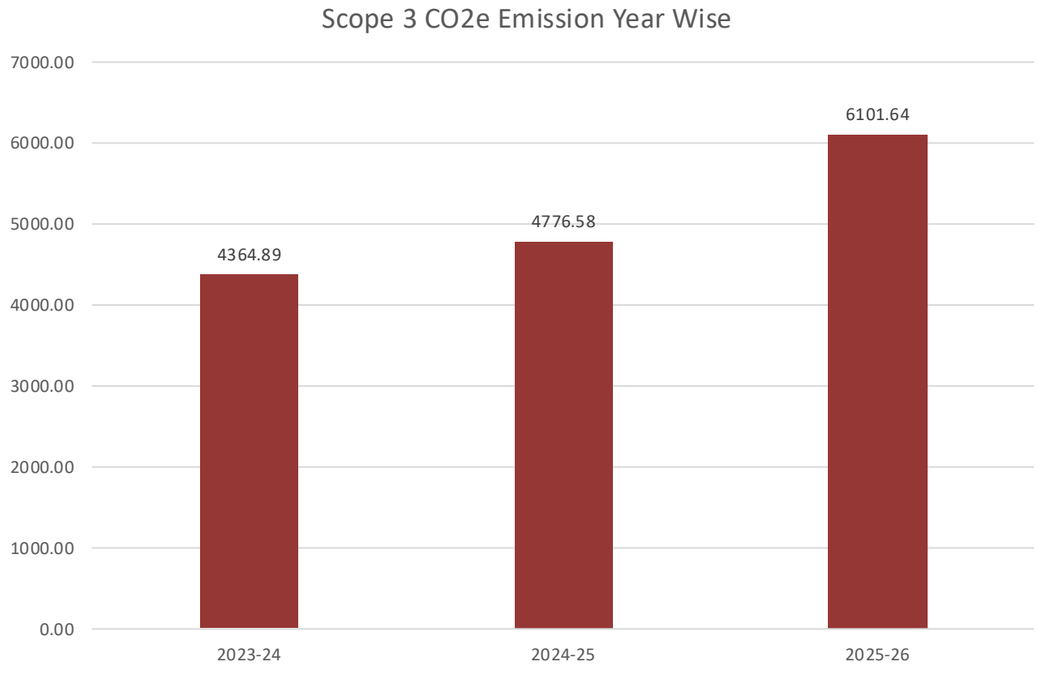
According to the Greenhouse Gas (GHG) Protocol, Scope 3 emissions often represent the largest portion of an organization's total carbon footprint, especially in manufacturing, construction, logistics, retail, and service industries.

		2023-24	2024-25	2025-26
Sr.No	Description	CO2 Emission (TCO2e)	CO2 Emission (TCO2e)	CO2 Emission (TCO2e)
1	Raw Material	4364.89	4776.58	6101.64
2	Transport	0.00	0.00	0.00
		4364.89	4776.58	6101.64

Unit : Tons

Scope 3 emission is way higher than Scope 1 and Scope 2, Goldiam's initiative to reduce scope 3 emission;

- Procurement activities often represent the largest source of Scope 3 emissions, responsible procurement.
- Supplier collaboration to reduce upstream emissions.
- Transportation and distribution improvisation.
- Employee travel can be minimized through digital alternatives.



Source: Goldiam

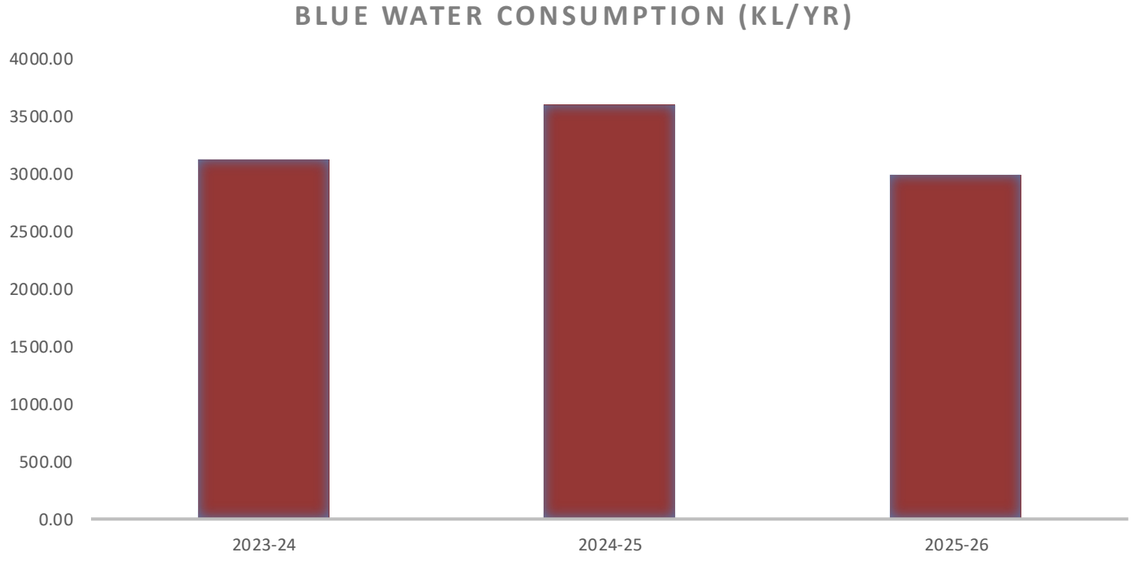
Waste management

Our efforts for waste management are targeted to reduce the waste generated in our factory, during engineering operations, and in our corporate offices. Our factory and engineering operations generate waste in the form of residuals - lubes, oils, metallic remains, seats covers, and/or fabrics - from servicing equipment. Lastly, waste is also generated as a result of daily operations at our offices, either from the cafeterias or as e-waste when discarding old technological equipment.

Managing waste

We have a four-step approach for waste management, led by circular economy principles that promote resource conservation and reduce volumes going to landfill.

1. Manage waste generation through responsible consumption
2. Sort and segregate waste to facilitate efficient recycling and reuse of materials
3. Resource recovery through upcycling and repurposing discarded materials
4. Proper disposal and treatment of non-recyclable and hazardous waste to minimize environmental impact



Waste Water management

Our efforts toward wastewater management are focused on reducing wastewater generation at our factory. Approximately 7.97 KL of wastewater is generated per day, which is preliminarily treated to remove residuals and other foreign particles before being handed over to the SEEPZ authority for further processing. In Phase 1, we are implementing sprinkler-type faucets and waterless urinals to reduce water consumption.

Source: Goldiam

Safety

Safety first. Safety always.

Goldiam's evolution to becoming India's most preferred jewelry brand has been powered by our operational reliability, on-time and hassle-free service, and relentless focus on the safety and well-being of Customers, Employees, Machinery and communities in the vicinity of the Factory we serve. We follow global best practices and standards set by the Government department and Ministry to run safe operations.
Our commitment to safety goes beyond mere compliance; we actively collaborate with regulatory authorities to set new benchmarks for safe practices to prevent any negative impact of our activities on the people, assets, and planet.

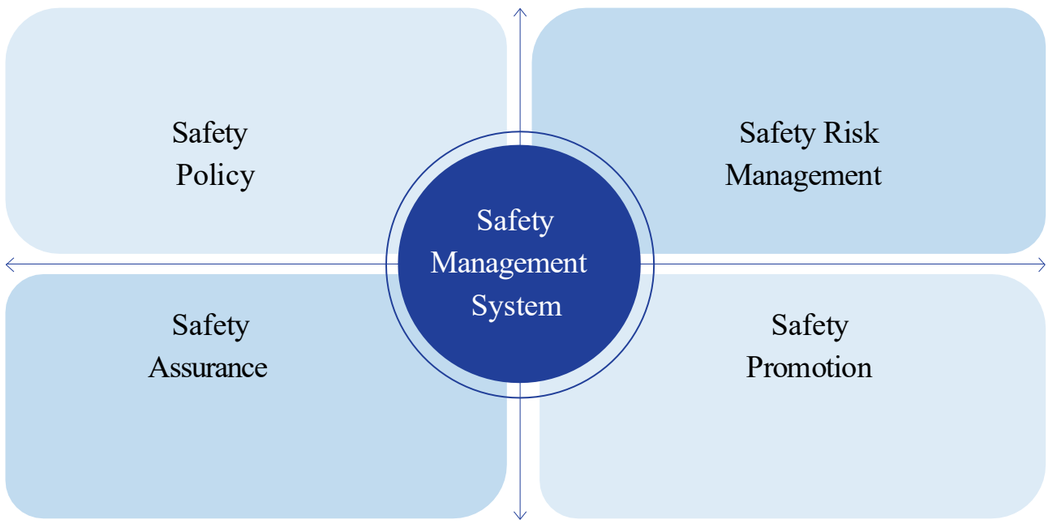
At Goldiam, a commitment to safety lies at the core of our organisational culture and sustainability mission. Safety considerations permeate every aspect of our business. Our employees, value chain partners, and other stakeholders take collective responsibility for and abide by the safety norms that govern our activities to help us run incident-free operations. They are empowered to raise concerns, ask questions, and report hazards and incidents proactively and freely, without any fear of reprisals.

Goldiam maintains a rigorous Safety Management System that adheres to international standards and regulations. We invest in advanced technologies, equipment, and training programmes to enhance safety practices across our operations. Safety audits, risk assessments, and continuous monitoring of safety performances are conducted proactively and periodically.

As an industry leader, we collaborate and cooperate with other like-minded organisations to strengthen safety practices across our Company and the sector. we share global insights on safety best practices with our teams.

Safety Management System

A comprehensive Safety Management System (SMS) covers all direct and indirect elements of our operations. The SMS forms the backbone of Goldiam's safety practices. It helps strengthen the robustness, responsiveness, and resilience of our processes as we expand our footprint and production. Our SMS is built on the four pillars of safety policy, risk management, assurance, and promotion.



Safety Policy

Goldiam's Safety Policy outlines the practices, roles, and accountability for implementing requisite checks and balances to take forward our safety commitments. It applies to all our employees, contract workers, and others, engaged directly or indirectly, in our operations. Our Accountable Manager commits to the Safety Policy on behalf of the Board of Directors. The Executive is tasked with sharing the Policy and setting expectations for employees on maintaining the required standards of precaution and prevention. The Policy complies with all applicable regulatory requirements of India and other countries where we operate. This is reviewed periodically to ensure that it remains relevant and appropriate.

Safety Risk Management

Our Safety Risk Management processes help us identify potential hazards and assess risks associated with our operations in a timely manner. This system serves as a critical checkpoint, analysing underlying risks and implementing necessary controls. Regular risk assessments for significant changes, such as the inJuction of new machinery types or operational procedures, ensure that potential hazards are identified and addressed proactively, thereby minimising risks and strengthening the safety of our operations. Information related to incidents is submitted to regulatory bodies, as per the law.

Safety Assurance

Our focus on systematic Safety Assurance enables us to track the effectiveness of existing controls and identify areas for improvement. These ongoing monitoring activities and review of control measures strengthen our operational safety. The Safety Risk Management process is reinitiated to evaluate and assess new controls, wherever necessary, to guarantee continually safe operations.

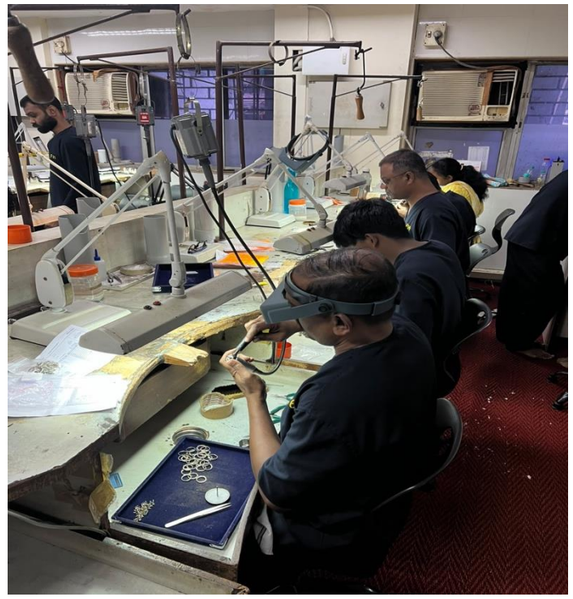
Safety Promotion

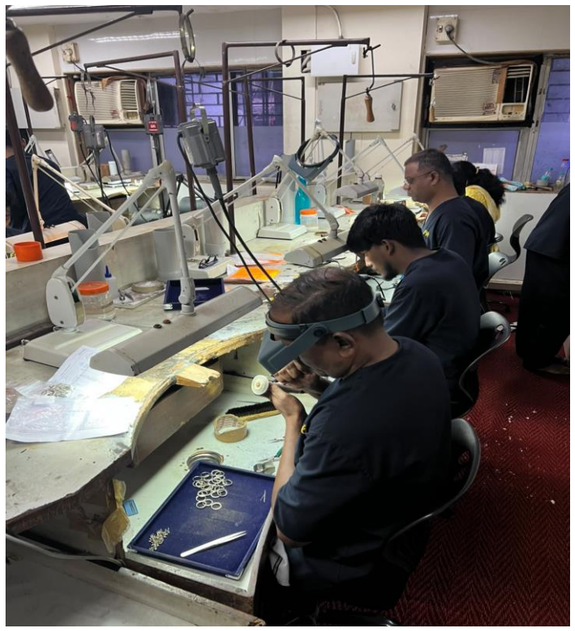
Promoting a safety culture across the organisation forms a key component of SMS. We share critical safety information with our employees across operational departments through an in-house monthly journal along with circulars.
Ongoing reiteration of the importance of imbibing a safety culture across the Company has increased awareness levels among our teams.

Safety Reporting and Investigation

Underlying the SMS is a strong foundation of transparent and accurate Safety Reporting and Investigation process. We employ a safety reporting tool, Integrum, to report potential hazards. This tool allows us to submit both mandatory and voluntary reports to address potential risks. It also empowers employees across levels to easily report safety concerns, facilitating a proactive approach to risk mitigation.

In the event of an accident or incident, a well-documented investigation process plays a critical role in determining the root cause and recommending appropriate mitigation action. We collaborate with relevant stakeholders, such as Floor Manager, Engineering Head, Maintenance team, OEMs and operators, to thoroughly investigate occurrences, determine the root cause(s) and
contributory factors, and formulate and implement mitigation actions to prevent future occurrences.





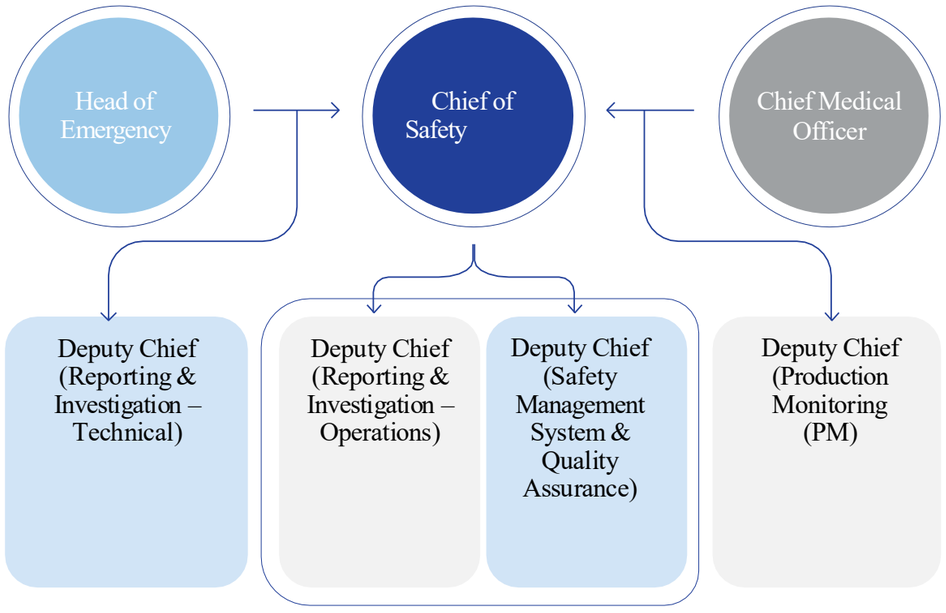
Safety first. Safety always.

Responsibility framework

A dedicated Safety department is responsible for designing and implementing safety practices and procedures at Goldiam. The department is led by the Board of Director, who oversees the operations, assisted by Senior Management members; each responsible for specific functional areas. These include Reporting and Investigation for Technical and Operations areas, Safety Management System (SMS) and Quality Assurance (QA), and Production Monitoring (PM).

Thc Chicf of Safety is also supported by the Head of Emergency Response and Chief Medical Officer, along with a team of experts. Together, they ensure that effective emergency response protocols are in place, along with medical support readiness, to manage incidents and minimise impact.

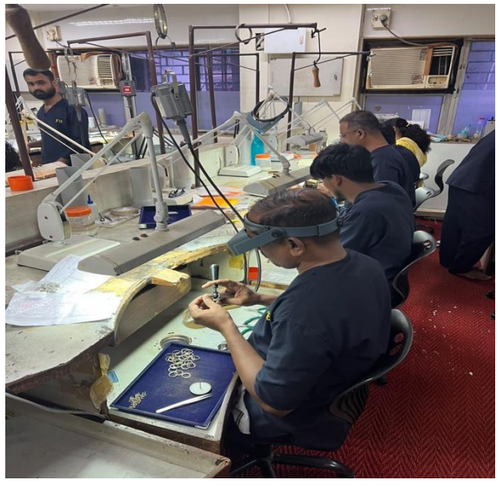
As part of the organisational SMS, we have established safety action groups at different levels. The Local Safety Action Group is responsible for addressing safety matters specific to each station. At the departmental level, the Group focuses on driving relevant initiatives within their respective departments.



Emergency response

Even though jewelry manufacturing is accepted as the safest industry, Goldiam remains vigilant and committed to the safety of our customers, employees, and other stakeholders through a comprehensive emergency response mechanism. An Emergency Response Management (ERM) team conducts regular trainings and reassesses response capabilities to handle incidents.

Additionally, to improve our emergency response preparedness, we conduct mock drills and exercises. These drills play a critical role in identifying gaps in the existing response plans, so that we can make the necessary adjustments and mid-course corrections.



Safety training

Regular training sessions by the Safety department equip our people with the necessary skills and knowledge to respond swiftly and effectively in emergencies. Our leadership team and key departments undergo specially designed training sessions to deliver on their specific roles, as part of emergency response preparedness. Certified trainers provide safety training to new employees during their orientation, ensuring all team members possess an adequate level of awareness and understanding of safe practices and protocols.

Our safety training programmes focus on two key areas:

Safety Management System (SMS) training: In FY 2023, the Safety department conducted several training sessions for new employees, as part of their induction, to help them understand SMS principles. Refresher trainings were organised for the leadership team, Employees, dispatch team, and instructors to reinforce their knowledge of SMS practices and procedures.

During audits conducted at various stations, SMS sessions were conducted to ensure consistent implementation of safety protocols across the organisation.

Emergency Response Preparedness (ERP) training: Specially designed training sessions on ERP are periodically conducted for employees across hierarchies, including the leadership team and key departments responsible for managing emergencies.

8 Safety training Sessions

We also conduct mock drills to simulate various emergency secnarios and test our readiness to handle them effectively. These drills serve as valuable training opportunities and are integral to our comprehensive emergency preparedness strategy. By simulating emergency situations, these drills familiarise our teams with their respective roles and responsibilities, as well as the necessary protocols and procedures to follow, in the event of an accident or incident. Additionally, they allow us to evaluate the functionality of our equipment and facilities in a controlled setting. These drills help identify potential deficiencies in our emergency plans and their execution, thereby allowing us to rectify any shortcomings and strengthen our overall emergency response capabilities.

In addition to the drills, we also conducted 41 tabletop exercises at our corporate headquarter and individual stations that provided insights and opportunities to improve safety practices. Additionally, two full-scale exercises that were coordinated at a corporate level, led to significant reorganisation and enhancements to our overall emergency response system.

Our station teams actively and regularly participate in partial and full-scale drills organised by safety Authorities that contribute to the collective efforts in maintaining the highest emergency preparedness standards.

As a responsible company, Goldiam is committed to raising the industry standards of emergency response preparedness.

Safety audits and reviews

Goldiam maintains a proactive approach towards safety audits, recognising them as essential tools for continuous improvement to ensure the highest levels of safety for our customers, employees and stakeholders. Regular review and coordination of emergency response plans have been the cornerstone of our approach. Our Corporate office, station, and departmental safety plans undergo rigorous assessments to evaluate their readiness and relevance, aligned with best practices.

We conducted **3** station safety

Station safety audit

Goldiam has established a quality assurance programme that guides the auditing and evaluation of management system and operations, and maintenance functions to ensure the following:

- Compliance with applicable regulations and Goldiam standards.
- Satisfaction of stated operational needs.
- Identification of improvement areas.
- Identification of operational hazards.

Safety first. Safety always.

External Safety Audit: To ensure compliance with national and international standards, various audits and inspections are carried out by the regulatory authorities, such as the Industrial Safety audit.

Operational Safety Audit (OSA): This audit assesses whether our operational management and control systems are in compliance with international safety standards.

Technology interventions to enhance safety

As we expand our operations, we continually invest in advanced technology solutions to improve the responsiveness and agility of our safety management processes. In FY 2023, we adopted a cloud-based software that facilitates holistic control, visibility, and real-time reporting of our safety and operational risk landscape. This innovative technology will improve our capability to conduct audits effectively and monitor compliance more efficiently.

Safety incidents

During FY 2026, we observed a rise in work-related injuries due to the expansion of our operations and a surge in customer traffic, post-pandemic. The challenges associated with scaling up our operations to meet increased demand, coupled with the reintegration of new and returning team members into our workforce, contributed to this increase. We are fully committed to reducing injuries and have intensified our efforts to improve our health and safety policies, procedures, and overall safety culture.



People

Empowering our people

Our 250+ team members are our biggest strength and the key drivers for our business' success. Our highly engaged and motivated workforce enables us to deliver best-in-class customer service. We offer our employees an open and fair workplace where they feel empowered to achieve their aspirations and contribute their best for the growth of our business. Our employees are equipped with the necessary skills and capabilities to thrive in today's highly competitive business environment and strengthen our market leadership. Trust, teamwork and safety form the foundation of our Company's culture; fostering an environment where our people can thrive and excel.

Attracting talent

Our hiring programmes are designed to help us strengthen our value proposition as an employer of choice in the industry to attract and retain the talent we need to achieve our business goals.

Local Hiring: For functions like store representative, Logistics Operations, we focus on hiring from communities Ground our stations. This allows us to tap into their knowledge of local realities, cultures, and customer preferences. Local hiring generates local employment and strengthens the job continuity of employees with Goldiam.

Inclusive hiring:

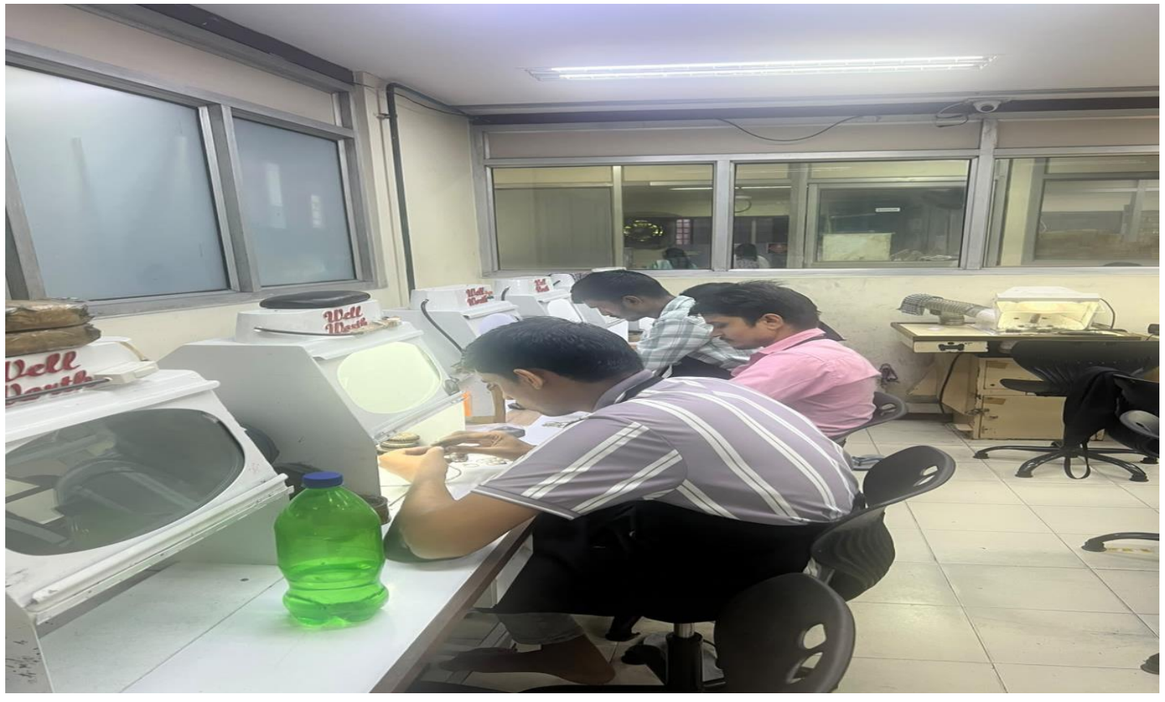
We emphasise unbiased recruitment practices and ensure that gender biases do not influence the selection process. Targets have been set to hire deserving PwD (Persons with Disabilities) and LGBTQ (Lesbian, Gay, Bisexual, Transgender and Queer) candidates across all functions. Our hiring manager training programme has specific content on inclusive hiring.

Diversity Equity and Inclusion (DEI)

At Goldiam, our dynamic, diverse and inclusive workforce gives us an edge in the market, and helps us meet various customer needs. Our commitment to DEI is rooted in creating a work environment that welcomes talent, regardless of gender, race, colour, religion, caste, creed, ethnicity, language, social and economic status, sexual orientation, disability, nationality, age, marital, or maternity status.

A designated DEI leader under the Group oversees the lifecycle, internal communications, and programme management related to DEI activities. Goldiam DEI champions serve as torchbearers to cascade our inclusive culture. Our DEI team keeps HR vertical leaders updated every month on inclusivity aspects that require attention and ways they can be improved.





DEI strategic framework

Goldiam's DEI strategy is grounded in three overarching principles to deepen inclusivity across the Company:

Diverse hiring: An inclusive hiring framework that ensures equal opportunities for all.

Inclusive culture: We actively advance our DEI culture by introducing meaningful interventions throughout the employee life cycle; driving positive change and inclusivity at every stage.

Effective communication : Our organisational communications are well designed to ensure that they are sensitive to all employee groups, and our awareness and sensitisation programmes cascade this message to all employees.

Highlights: FY 2026

Diversity hiring

- Customised hiring tool for agencies to help in PwD hiring.
- Partnering with NGOs to support PwD and LGBTQ candidates' hiring.
- Increased the number of PwD team members by 2 times between April 2025 and March 2026.

Inclusive culture

- Module on bias introduced in hiring manager training.
- All policies in gender-neutral language.
- Revision of HIV/AIDS policy as per the Establishment Act.

Effective communication

- Masterclass for DEI champions.
- Anti-bias campaign covering Goldiam employees.
- Indian sign language workshops for all.

Empowering our people

Pay parity

Our pay structure and Performance Management System (PMS) reflect our commitment to DEI by ensuring a No Discrimination policy regarding compensation, and considering only an individual's achievements in meeting Key Result Areas (KRAs) and their demonstrated skills.

Promoting DEI

Policy framework

- All Goldiam policies are in a gender-neutral language
- Medical insurance policy covers partners, along with spouses, and includes gender reassignment surgery

Awareness and training programmes

- Ongoing DEI awareness campaigns and multiple training programmes
- Dedicated internal magazine for DEI that celebrates the achievements of our people
- Amplify voices of women employees.

Operational support

- All Goldiam stations are equipped with ramp support for PwD employees
- Sign language training for the factory and corporate office teams to help them interact better

Celebrating inclusivity

- Celebrating occasions like Pride Month, Pride Parade, and hosting talks by celebrity speaker

Supporting working mothers

- Day care facilities to support working mothers
- Flexible work arrangements for working mothers
- 'Ignite 2.0' inviting women on a break to come back to work



Empowering our people

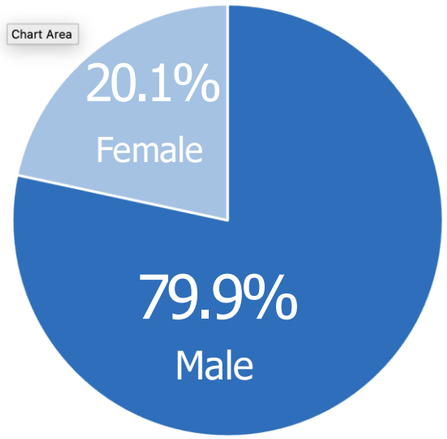
Goldiam started an initiative in 2024 to become one of the change agents in the jewelry industry to make it truly diverse and inclusive, along with other industry partners. We are committed to the initiative, wherein we are aiming at:

- 1/2 - 50% women representation on overall headcount
- 1/3 - 33% women representation in Board of Directors.
- 1/4 - 25% women representation in leadership positions

All our operational and corporate teams are working towards achieving these targets.

Workforce composition: FY 2024 - FY 2026

Almost quarter of our team members are women



The manufacturing industry has traditionally been male-dominated, with a significant gender disparity in work positions. Goldiam recognised this imbalance and set out to bridge the gap by encouraging women workers to join us through enabling policies and initiatives.

Goldiam has the Vision to employee highest percentage of women workers in the world*.

We offer women staff the flexibility of choosing a work schedule which allows them to balance their professional and personal commitments effectively. Mothers with young children can work on a reduced availability basis, with lesser hours and days of availability per month. Pregnant staff are offered the option of handling a low pressure duties, in compliance with regulatory guidelines.





Customers

Redefining jewelery experiences

At Goldiam, our commitment to a courteous and hassle-free customer service is ingrained in every aspect of our operations. From the moment a customer starts evaluating options for jewelry to when they step inside an Goldiam store and reach their destination, we ensure their experience with us is enjoyable, seamless, and leaves behind happy smiles.

We constantly explore new and innovative solutions to craft care-led experiences for our customers. From the moment they first interact with us to the post-service support, every touchpoint is designed keeping our customers' convenience at the forefront.

Our industry-leading performance

Unique Design	Durability	Safe & Quality products	Unparalleled support
Latest design	Lowest Lifecycle cost	Lowest rejection	5+ domestic and 1 international



Courteous and hassle-free experience

Our teams, both in-factory and in-store, have an unwavering focus on providing courteous and hassle-free support to make our customers feel valued throughout their journey.

With one of the lowest rejection rates in the industry, at 0.2%, we strive to minimise disruptions. Any delays or canecllations are communicated to customers with adequate time to prevent inconveniences. This is critical to earn and retain customer's trust and our ability to help them.

Our investments in store locations, aesthetic, pricing and identification of technologies, process orientation, and skilled employees help minimise risk of customer losing. This has helped us in achieving the highest customer retention.

We use digital self-service platforms, automation, and streamlined processes to ease the customer journey. Our website, Whatsapp interface, and social media handles like Twitter, Facebook and Instagram, offer our customers numerous ways to reach us with their concerns and service needs. A dedicated and responsive customer support team ensures customer queries are addressed promptly.

On the ground, our stores are designed to ensure a seamless and comfortable jewelry shopping experience for our customers. Goldiam's ramps, for customers to ascend and descend from the store, are recognised for their unique attributes that improve customer's ease, and accessibility for wheelchair-bound people and senior citizens.



Listening to our customers

At Goldiam, customer engagement is at the core of our operations, and we value their feedback which helps us improve touchpoint experiences continually. We draw on insights and inputs from our social media interactions, customer experience surveys, Net Promoter Score (NPS), and customer complaints. We analyse and share the data gathered from NPS, including customer comments, with respective stakeholders, daily. Additionally, we conduct weekly reviews to identify action plans based on the analysis. This year, we introduced additional NPS (Net Promoter Score) notifications through WhatsApp for our domestic customers, resulting in a remarkable 30% increase in customer response rates.

Governance

Good governance for sustainable growth

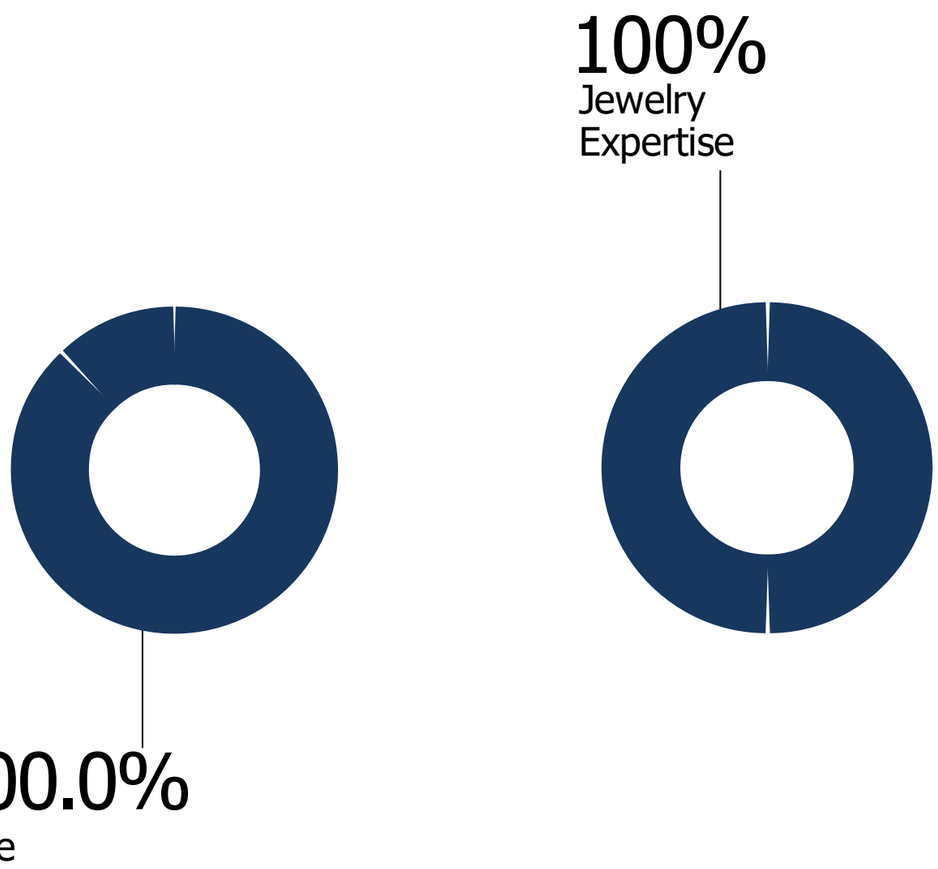
Responsible corporate conduct is integral to the way we conduct business at Goldiam. Our actions are governed by our values and principles, which are reinforced at all levels within the Company. Our corporate governance principles are based on transparency and accountability, and are designed to enhance the long-term sustainability of the Company.

Our multi-tiered governance structure has three components: oversight by an experienced Board, strategy formulation and execution by the Management Executive Committee, and a well-articulated policy framework that provides guidelines on matters such as ethical behaviour, financial management, risk management, safety and security, human resources, and corporate social responsibility.

Directors

At the centre of Goldiam's governance structure is the presence of a strong and experienced Partners. Our Board members have diverse skills, expertise, and knowledge of the industry. They provide directions and inputs to the Executive Management team on strategic matters related to future growth, operations, risk mitigation, and protecting stakeholder value through ethical and sustainable business practices.

The Board's composition





Mr Rashesh Bhansali
Managing Director



Anmol Bhansali
Director

Good governance for sustainable growth

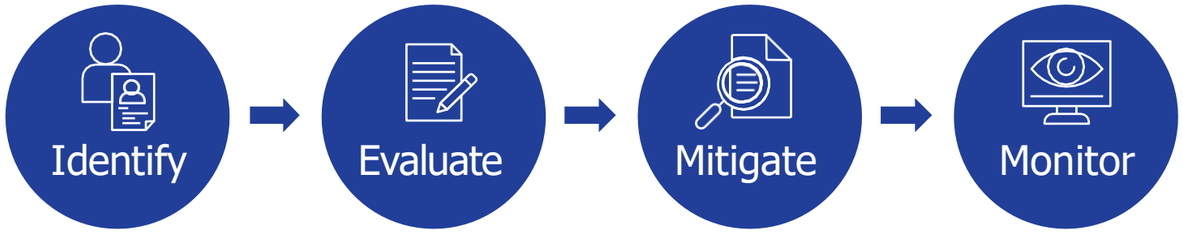
Risk Management

Led by a comprehensive Risk Management policy, we have implemented an Enterprise Risk Management (ERM) framework to mitigate internal and external risks that could impact business. The Risk Policy aligns with the guidelines provided by the Securities and Exchange Board of India (SEBI) and has received approval from Goldiam's Risk Management Committee. The Chief Risk Officer oversees the implementation of the Risk policy and the ERM framework. The ERM framework continually assesses potential risks by identifying events and circumstances that may pose a threat to our operations.

Financial stability and growth

After a challenging period of two years due to the Covid-19 pandemic, we resurged on the path of recovery and profitability. We remain steadfast in our commitment to generating and distributing value for all our stakeholders.

Our Risk Management process involves the following steps:



Identify

Goldiam follows a thorough process to identify potential risks to the Company. This includes researching industry- specific and organisational risks, and engaging with internal leadership and external industry experts or consultants for their insights. The information gathered from these interactions helps prioritise the risks relevant to the Company for the upcoming year.

Evaluate

The prioritization is based on assessing the probability of the risks occurring and their potential impact on the Company.

Mitigate

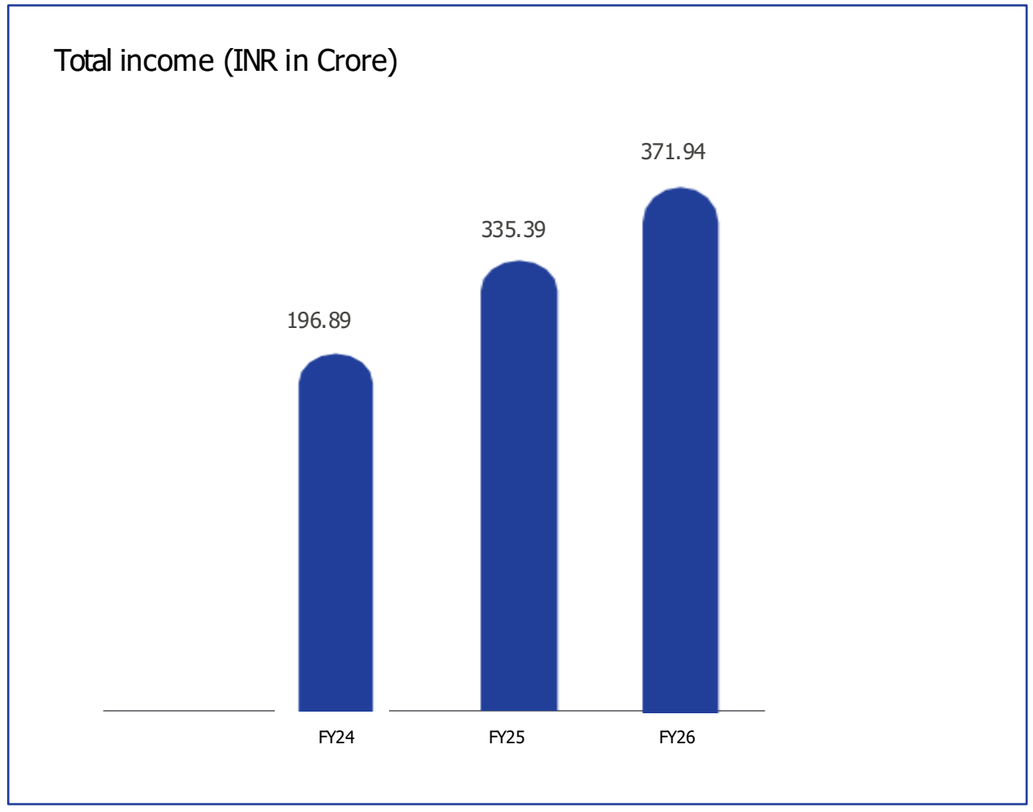
Subsequently, the owners responsible for each identified risk develop a tailored mitigation plan.

Monitor

This mitigation plan is then executed and periodically evaluated by the Chief Risk Officcr (CRO). Furthermore, a quarterly risk review is conducted with the Risk Management Committee, incorporating their feedback to improve the process of identifying and mitigating risks.

The key risk areas identified as relevant for our business are:

Regulatory	Safety	Cyber security
Environmental	Financial	Operational
Reputation	Employee-related	Competition



Good governance for sustainable growth

Long-term relationships with our vendor partners

We source goods and services from nearly 1,000 vendor partners, including manufacturers, contractors, service providers, brokers, and wholesalers in multiple countries to run seamless operations. We believe we can run a responsive, scalable, and responsible supply chain only through long-term investments in vendor relationships. Many of our partners have worked with us since our inception; A significant percentage of our goods and services are procured from Small and Medium Enterprises.

Ensuring required quality

The quality of products and services we source is paramount to us. They must meet our design and material specifications, cost and other performance benchmarks. Regular vendor audits and quality checks on deliveries are undertaken to assess whether they meet our defined standards, so that we can deliver superior customer experience and run safe operations. Our vendors understand, adhere to, and help improve our quality processes, given their understanding of Goldiam as a result of their long-standing relationship with us.

Cost efficiency

We strive to source quality products and services at the lowest total cost. For us, cost is not limited to a one-time expense or upfront investment; instead, we consider the total lifecycle cost, known as TCO (Total Cost of Ownership). This approach begins with carefully designing our requirements to meet our needs efficiently, without compromising on quality or outcomes. Our procurement function manages this process with dedicated Category Managers, overseeing various expenditure categories and developing expertise in their respective domains. These Managers continuously analyse our spending patterns to enhance performance and reduce costs. There is a clear separation of responsibilities between business and procurement teams to finalise vendors and costs to ensure adequate checks and balances in decision- making. Documented justification is prepared for all purchase decisions with guidance to opt for the most cost-effective qualified vendor. In case the lowest cost vendor is not chosen, the rationale is documented to ensure complete transparency.

Multiple internal, statutory, category-specific, governance, and risk audits evaluate the effectiveness of the procurement process, and have resulted in Goldiam having one of the industry's lowest CAM (Cost per available Material).

Compliance with laws and ethical behaviour

We are committed to conducting business with fairness, transparency, honesty and integrity, and in compliance with anti-corruption laws in all the countries where we operate. We expect our suppliers to do the same.

Our employees are mandated to adhere to our Procurement Policy to prevent any influence or favours in supplier contracts. We expect all internal and external participants in the procurement process to observe the highest standards of ethical conduct. Our suppliers are expected to comply with applicable laws, including those related to the prohibition of child and forced labour. They are also guided by our policies on Insider Trading, Diversity and Inclusion, Prevention of Sexual Harassment at the Workplace and Protection of Rights of Transgender Persons Policy, Rights of People with Disabilities, and an Equal Opportunity Policy.

Our Code of Conduct guides employees on the protocols of giving and receiving gifts and hospitality, including from our suppliers. It is supplemented by an Anti-Fraud Policy to prevent and detect fraud and corruption. On joining, Goldiam's buyers sign a Code of Ethics, available on our website, to be followed while dealing with suppliers. The Code applies to our suppliers as well. Periodic reminders are sent to our buyers and suppliers to ensure adherence. Both buyers and suppliers can report any unethical dealings to a designated Company helpline. All Goldiam Procurement staff have completed an anti-corruption e-learning module. Additionally, new hires in the department are trained on the duty of vigilance and anti-bribery processes.



Indexes & Data

Annexure 1:
Our Material Topics

Material Topics	Rationale and impact	SDG alignment
Environmental		
Fuel and energy conservation	Fuel consumption is the most significant source of emissions in Manufacturing. Prioritising this material topic allows Goldiam to take decarbonisation actions by investing in more fuel-efficient technology. Fuel and energy conservation also helps improve operational efficiency, reduce costs, and minimise environmental impact.	
Emissions and climate change	Emissions and climate change are important parts of Goldiam's environmental responsibility. Compared to the previous reporting year, we have clubbed emissions along with our climate change mitigation efforts. Apart from emissions, Goldiam is also considering key climate-related concerns such as policy and legal risks from emerging regulatory changes that may lead to increased fuel costs, such as use of HCL, Electricity, Sox, Noxetc and reduced demand due to the stigmatisation of the sector as an emissions-intensive mode.	
Waste management	Goldiam employs responsible waste management measures and is focused on climinating single use plastic. We have implemented initiatives like reducing packaging waste, recycling materials, and minimizing waste in ground operations.	
Social		
Diversity and inclusion	Developing a diverse and inclusive work environment is pivotal to creating a sustainable business. Goldiam ensures that our work environment is free from discrimination, and sensitive to the differences and needs of a diverse workforce. We understand that a diverse workplace can lead to better talent retention and employee satisfaction. It also ensures better customer orientation and experience.	
Workplace health and safety	Goldiam has a responsibility to provide a workplace with customer and employee safety at the core, with protocols to reduce incidents of work-related injuries. A focus on employee health and well-being also improves productivity. We are investing in safety equipment, implementing effective protocols, and training and educating our employees on workplace safety.	
Customer experience	Customer experience defines brand perception and leads to improved customer engagement and loyalty.	
Local communities	Boosting the local economy and creating employment within neighbouring communities has been a valuable part of Goldiam's community upliftment initiatives.	
Employee well-being	Employees are integral to our operations; the right hiring strategy and retention practices are critical to Goldiam's success. Our initiatives for employees' well-being ensure improved efficiency, loyalty, deep skill pool, and positive Company culture.	
Labour practices	The values enshrined in Goldiam's operations include sound labour practices to establish a well-functioning professional enterprise. Appropriate labour practices ensure employees and workers are treated with equality and assured of their fundamental human rights.	

Material Topics	Rationale and impact	SDG alignment
Governance		
Ethical business conduct	We recognise that ethical business conduct gives us a competitive advantage and helps enhance reputation, customer acquisition, investor interest, employees' trust, and avoid legal issues.	
Economic performance	One important purpose of a business organisation is to create economic value for all stakeholders. The growth of our organisation, employees, and other related stakeholders is dependent on our sustained profitability and economic performance.	
Market presence	Locally hired talent ensures a greater connect with local operational knowledge. They provide deeper insights into customer preferences regarding connectivity, pricing, and convenience, thereby increasing revenue. Local employment is critical to our profitability and enhances brand recall within the local population, as part of our strategy to expand market presence.	
Operational performance	A stable operational performance helps maintain the quality of the service provided. Efficient operations contribute towards cost optimisation and ensure adherence to safety and compliance, leading to product acceptability and market reputation. Strong operational performance is critical to our business' success that helps deliver a seamless customer experience and maintain high productivity levels.	
Customer privacy	Protecting customer's data and maintaining their trust is critical for us as we improve digitisation and facilitate increased accessibility of affordable jewelry to all sections of the society. Maintaining privacy includes data protection from breaches and regular safety checks. It helps in protecting our brand from controversies and maintains market value.	
Emergency response preparedness	Emergency response management is a systematic approach to simulate addressing emergencies. They provide responding mechanisms as part of guidance, for managing such incidents. It enables a clear chain of command for specific responsibilities assigned to people at various levels and functions, and prioritise tasks accordingly. Goldiam realise that having a good emergency response plan saves time, lives, and protects our reputation, image and capital.	
Supply chain management	Suppliers are a key stakeholder group, and Goldiam's success hinges on robust supplier relationships and optimally functioning supply chains. The reliability of suppliers and Goldiam's timely operations are interlinked. We focus on creating a chain of trusted suppliers, building long-term relationships, and collaborating with them closely. This, in turn, leads to better quality control, more efficient shipping, lower inventory and overhead expenses, and minimises risks. Additionally, better visibility of supplier relations and data analytics enables a nimbler organisation.	

Indexes & Data

Annexure 2:
ESG Performance Tables

Energy Consumption

		FY 2025-26			
Sr.No	Description	Consumption	UOM	Emission Factor (Kg Co2/Kwh)	CO2 Emission (Tons Co2)
1	Electricity from Grid	10081	KWh	0.71	7.16
2	Electricity from Renewable	191548	KWh	0	0.00
Total		201629			7.16

FY	Energy Consumption(KWh)
2023-24	228690.00
2024-25	217133.00
2025-26	201629.00

Emissions (Scope 1 and 2)

	FY 2023-24	FY 2024-25	FY 2025-26
Scope 1	153.82	169.80	145.24
Scope 2	17.06	7.89	7.16

Water Consumption

		FY 2023-24		FY 2024-25		FY 2025-26	
Sr.No	Description	Consumption	UOM	Consumption	UOM	Consumption	UOM
1	Water from Munciple	3128	KL	3597	KL	2990	KL
2	Water from Ground'	0	KL	0	KL	0	KL
3	Water from Third party	0	KL	0	KL	0	KL
		3128		3597		2990	

Water Wastage

		FY 2023-24		FY 2024-25		FY 2025-26	
Sr.No	Description	Wastage	UOM	Wastage	UOM	Wastage	UOM
1	Water Waste	2752	KL	3165	KL	2631	KL
2	Discard Method	Handed to SEEPZ Authority		Handed to SEEPZ Authority		Handed to SEEPZ Authority	

Employee demographics

		FY 2023-24		FY 2024-25		FY 2025-26	
Sr.No	Description	Permanent Employee	Temprory Employee	Permanent Employee	Temprory Employee	Permanent Employee	Temprory Employee
1	Male %	76.34	0	81.44	0	81.98	0
2	Female %	23.66	0	18.56	0	18.02	0
3	Others %	0	0	0	0	0	0

Director demographics

		FY 2023-24	FY 2024-25	FY 2025-26
Sr.No	Description	Partners	Partners	Partners
1	Male	100.00%	100.00%	100.00%
2	Female	0.00%	0.00%	0.00%
3	Others	0	0	0

Production (Units)

		FY 2023-24		FY 2024-25		FY 2025-26	
Sr.No	Description	Units	UOM	Units	UOM	Units	UOM
1	Jewellery	63069	Nos	75420	Nos	43636	Nos

GOLDIAM

GREEN