



Press Release

RAJESH EXPORTS LIMITED Announces Un-Audited Financial Results For The Quarter Ended 31st December 2013

Revenue for the quarter Rs. 50229.90 million
Net Profit for the quarter Rs. 916.68 million

Bangalore, February 14, 2014:Rajesh Exports Ltd. (BSE Code: 531500), (NSE Code: RAJESHEXPO) today announced financial results for the quarter ended 31.12.2013. The company continued to consolidate its position with its retail initiative under the brand name of “SHUBH Jewellers”. With a total of 83 retail stores, SHUBH Jewellers has emerged as the most trusted jewellery brand in the state of Karnataka and also as the largest retail jeweller in the state of Karnataka. Along with it’s export business, the retail business has emerged as a key driver of profitability in the company.

Highlights for the quarter ended 31th December, 2013

- ❑ **Revenues** for the quarter ended December 31, 2013 of **Rs. 50229.90 Million.**
- ❑ **Net Profit after Tax** of **Rs. 916.68 Million**
- ❑ **Earnings Per Share (EPS)** of Rs 3.10 per share of Re 1 each.

Mr. Rajesh Mehta, Chairman of Rajesh Exports Limited said, “I am pleased to announce the results for the quarter ended December 31, 2013, the quarter was a highly challenging quarter, in the light of the various restrictions brought in by the government on gold and gold jewellery business to contain the Current account deficit of our country. In spite of the challenging atmosphere, Rajesh Exports has performed well and registered healthy revenues and profits for the quarter, due to its inherent strengths in the business”.



Expansion:

The Company will be aggressively expanding its retail presence across the country. The company has plans to open 33 more SHUBH Jewellers Showrooms in the state of Karnataka, within the next two quarters, which would complete its retail expansion plans in the state of Karnataka. The company would be further expanding its retail presence to the other three Southern States, and further to a Pan Indian presence. The company has plans to open 500 SHUBH Jewellery showrooms by the year 2017. Currently the company has 83 SHUBH Jewellers, retail showrooms.

Rajesh Exports Limited was established in the year 1990 as a gold jewellery manufacturing company, with its undivided focus and expertise, the company has grown to be the largest gold jewellery manufacturing company in the world. The company has setup the world's largest gold jewellery manufacturing facility at White Field, Bangalore, with a capacity to process 250 tons of gold into world's finest jewellery. REL is also the lowest cost gold Jewellery manufacturing company in the world.

With its retail initiative, under the brand name of SHUBH Jewellers, REL has emerged as the largest retail jeweller in the south Indian State of Karnataka, and the only fully integrated gold jewellery company in the world. REL imports raw gold from the mines, refines this gold at it's own refinery, processes this refined gold and manufactures jewellery at it's own world's largest gold jewellery manufacturing facility, exports the jewellery, wholesales the jewellery and also retails the jewellery directly to the end consumer at it's own retail stores under the brand name of SHUBH Jewellers.

For additional information please contact:

Mr. Siddharth Mehta

Tel no: 22266735 ext: 136

Direct Line: 080-22260443

Mob: +91-9986107495

Email: corpcomm@rajeshindia.com/ siddharth@rajeshindia.com

Annexure : Table of the Un-audited results for the quarter ended 31/12/2013.



RAJESH EXPORTS LIMITED

Regd. Office: #4, Batavia Chambers, Kumara Krupa Road,
Kumara Park East, BANGALORE-560 001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st December 2013

(Rs. in Millions)

PART I							
Statement of Standalone Unaudited Results for the Quarter Ended 31/12/2013							
	Particulars	Quarter Ended			Nine Months ended		Year ended
		31/12/2013	30/09/2013	31/12/2012	31.12.2013	31.12.2012	31/03/2013
		Unaudited*	Unaudited*	Unaudited*	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	50229.90	64405.73	78231.64	169667.31	195357.95	318739.58
	(b) Other operating income	-	-	-	-	-	56.60
	Total income from operations (net)	50229.90	64405.73	78231.64	169667.31	195357.95	318796.18
2	Expenses						
	(a) Cost of materials consumed	48269.76	62408.16	74087.31	162754.07	190422.58	312079.31
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	172.10	(335.01)	2193.27	1109.62	(562.06)	(1423.71)
	(d) Employee benefits expense	38.43	39.67	39.27	117.07	100.43	137.83
	(e) Depreciation and amortisation expense	5.40	5.45	5.10	16.27	15.31	20.61
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	20.96	4.89	16.62	69.93	60.86	133.87
	Total expenses	48506.65	62123.16	76337.57	164066.96	190037.12	310947.91
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1723.25	2282.57	1894.07	5600.35	5320.83	7848.27
4	Other Income	0.53	0.69	1.04	1.25	1.09	1.63
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1723.78	2283.26	1895.11	5601.60	5321.92	7849.90



RAJESH EXPORTS LIMITED



6	Finance costs	807.10	1278.63	580.43	2599.05	1900.04	2967.79
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	916.68	1004.63	1314.68	3002.55	3421.88	4882.11
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	916.68	1004.63	1314.68	3002.55	3421.88	4882.11
10	Tax expense	-	-	-	-	-	350.95
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	916.68	1004.63	1314.68	3002.55	3421.88	4531.16
12	Extraordinary items (net of tax expense Rs. _____ Crore)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	916.68	1004.63	1314.68	3002.55	3421.88	4531.16
14	Share of profit / (loss) of associates*	-	-	-	-	-	-
15	Minority interest *	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	916.68	1004.63	1314.68	3002.55	3421.88	4531.16
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	295.26 (Re.1/share)	295.26 (Re.1/share)	295.26 (Re.1/share)	295.26 (Re.1/share)	295.26 (Re.1/share)	295.26 (Re.1/share)
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	24150.81
19i	Earnings per share (before extraordinary items) (of Rs.1/- each) (not annualised): (a) Basic (b) Diluted	3.10	3.40	4.45	10.17	11.60	15.35
19ii	Earnings per share (after extraordinary items) (of Rs. 1/- each) (not annualised): (a) Basic (b) Diluted	3.10	3.40	4.45	10.17	11.60	15.35



	Particulars	Quarter ended 31/12/2013	Quarter ended 30/09/2013	Quarter ended 31/12/2012	Nine Months ended 31.12.2013	Nine Months ended 31.12.2012	Year ended 31/03/2013
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding	138669080	138670265	140265640	138669080	140265640	139070265
	- Number of shares	46.97	46.97	47.51	46.97	47.51	47.10
	- Percentage of shareholding						
2	Promoters and Promoter Group Shareholding **						
	a) Pledged / Encumbered		-	-			-
	- Number of shares						
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		-	-			-
	- Percentage of shares (as a % of the total share capital of the company)		-	-			-
	b) Non - encumbered	156590879	156589694	154994319	156590879	154994319	156189694
	- Number of shares						
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	53.03%	53.03%	52.49%	53.03%	52.49%	52.90%

	Particulars	3 months ended (31/12/2013)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL



NOTES

- 1) The above results were reviewed by the Audit committee and taken on record at the Board meeting of the company held on 14/02/ 2014.
- 2) The company deals with single product, i.e. Gold product, hence segment wise figures are not furnished.
- 3) There were no investor complaints pending at the beginning of the quarter and no complaints were received during the quarter.
- 4) The order book position as on 31.12.2013 of the company was Rs 64926 Million.
- 5) The company has launched a total of 83 retail showrooms in the state of Karnataka, under the brand name of SHUBH Jewellers.
- 6) The company has launched several new designs and range of jewellery during the year, for its retail showrooms and for the overseas market.

Place: Bangalore
Date: 14/02/2014

By Order of the Board
For Rajesh Exports Limited
Sd/-
Rajesh Mehta
Chairman