



RAJESH EXPORTS LIMITED

Mfrs & Exporters of Gold and Diamond Jewellery
4, BATAVIA CHAMBERS, KUMARAKRUPA ROAD
KUMARA PARK EAST, BENGALURU - 1 INDIA
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FAX : +91-80-2225 9503 Email : corpcomm@rajeshindia.com
CIN No. : L36911KA1995PLC017077
Website : www.rajeshindia.com

February 11, 2016

To, The Manager Listing Bombay Stock Exchange, Corporate Relationship Department Dalal Street, Mumbai – 400 001	To, The Manager Listing National Stock Exchange Corporate Communication Department Bandra (EAST), Mumbai – 400 051
Scrip Code: 531500	Scrip Symbol: RAJESHEXPO

Sub: Outcome of Board Meeting held on February 11, 2016 - Un-Audited Financial Results for the Third Quarter and Nine months ended December 31, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) 2015, read with corresponding circulars and notifications issued thereunder by SEBI, we have the pleasure in enclosing herewith Unaudited Financial Results of the Company for the 3rd Quarter ended 31st December, 2015 as approved at the meeting of the Board of Directors held on 11th February, 2016 at registered office of the company, together with a copy of Limited Review Report of our Statutory Auditors in respect of unaudited Financial Results for the quarter ended 31st December, 2015. Further, the Board *inter alia* has transacted the following businesses:

1. Considered and approved advertisement for publication of Financial Results for the 3rd quarter and nine months ended December 31, 2015.
2. The Board has considered Reconciliation of Share Capital Audit Report for the Quarter ended December 31, 2015.
3. The Board took note of Investor Grievance Report for the Quarter ended December 31, 2015.

The above information is also hosted on the website of the company at www.rajeshindia.com.

Kindly take the above document on record and acknowledge.

Thanking You
Yours Faithfully

For Rajesh Exports Limited


Anil Kumar Panchariya
Company Secretary
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Enclosed:

- Financial Results and Limited Review Report for the quarter ended December 31, 2015.
- A Copy of the press release intended to be published to the media by the Company.

Global Presence in Gold and Diamond Jewellery



Press Release

RAJESH EXPORTS LIMITED Announces Unaudited Financial Results for the Quarter Ended 31st December 2015

REVENUE GROWTH → 300.72%

NET PROFIT GROWTH → 76.74%

Bangalore, February 11, 2016: Rajesh Exports Ltd. (BSE Code: 531500), (NSE Code: RAJESHEXPO) today announced financial results for the quarter ended 31.12.2015. The company continued to consolidate its position in the global gold business with the acquisition of Valcambi, the world's largest gold refinery and also substantially improved in its retail initiative under the brand name of "SHUBH Jewellers".

Financial Highlights for the Quarter

Revenue:

Revenue for the quarter ended December 31, 2015 stood at Rs **498191.31** Million, as compared to Rs 124324.32 Million during the last comparable quarter, witnessing a growth of **300.72%**.

Net Profit after Tax:

Net Profit after Tax for the quarter ended December 31, 2015 stood at Rs **3026.85** Million, as compared to Rs 1712.56 Million during the last comparable quarter. Net Profit witnessed a growth of **76.74%**.

Earnings per Share:

The Company registered an EPS of Rs **10.25** on a Re.1 face value share for the quarter, as compared to Rs 5.80 for the last comparable quarter, registering an increase of **76.72%**.

Order book:

The order book position as on 31.12.2015 was Rs 288290 million. These orders are to be completed within 30/04/16.



Financial Highlights for Nine Months

Revenue:

Revenue for nine months ended December 31, 2015 stood at Rs **1092830.37** Million, as compared to Rs 312969.04 Million during the last comparable nine months, witnessing a growth of **249.18%**.

Net Profit after Tax:

Net Profit after Tax for nine months ended December 31, 2015 stood at Rs **8196.85** Million, as compared to Rs 4493.66 Million during the last comparable nine months. Net Profit witnessed a growth of **82.41%**.

Earnings per Share:

The Company registered an EPS of Rs **27.76** on a Re.1 face value share for nine months, as compared to Rs 15.22 for the last comparable nine months, registering an increase of **82.39%**.

Mr. Rajesh Mehta, Chairman of Rajesh Exports Limited said, “I am pleased to announce the results for the quarter ended December 31, 2015. This quarter for the company has been a record breaking quarter compared to any other quarter for the company since inception. Company has posted record revenues and net profit during the quarter compared to any other quarter. During the last quarter the company had completed the acquisition of Valcambi, the world’s largest gold refinery and I am delighted to state that the new management of Valcambi has smoothly and effectively run the operations of Valcambi and enhanced the performance of Valcambi, which is the primary reason for the increase in revenues and profits in the current quarter. Acquisition of Valcambi has proved to be a path breaking event for the company as the company has emerged as a truly global company and as the largest gold company in the world. I am confident that the acquisition which has started yielding results would yield further better results in the coming quarters as the synergies of both the companies would start integrating and set a new world order in gold business.

REL will now be focusing on harnessing the strength of Valcambi in promoting its retail business to achieve the long term vision of the company to emerge as an end to end solution company in gold, which would offer mine to consumer advantages to the retail customer, thereby emerging as the world’s largest retailer of gold jewellery”



Rajesh Exports Limited

Rajesh Exports Limited (REL) Is a zero debt company on a standalone basis. REL was established in the year 1989, with its undivided focus and expertise, the company is currently the single largest constituent of gold business in the world. REL is the only gold company with a presence across the value chain of gold from mining till it's own retail brand.

REL is the largest refiner of gold in the world. With the recent acquisition of Valcambi, the world's largest gold refinery at Switzerland, along with it's Indian refinery has built up a total capacity to refine 2400 tons of precious metals per annum. Valcambi is a LBMA accredited refinery, the gold bars produced at Valcambi are good delivery bars and are accepted across all the precious metal exchanges of the world and with all the bullion banks and central banks. Valcambi supplies "Valcambi" brand gold bars to various bullion banks and central banks.

REL is the largest manufacturer of gold products in the world. Among it's various manufacturing facilities REL has a total installed capacity to manufacture 400 tons of world class gold products per annum including the finest plain and studded jewellery, medallions and coins. REL has set up the world's finest R&D facilities in Switzerland and in India for developing new designs and for evolving innovative manufacturing processes for manufacture of world class gold products.

REL exports it's products to various countries around the world and also supplies it's products in wholesale to jewellery showrooms across India.

REL has set up 80 retail jewellery showrooms under the brand name of SHUBH Jewellers. SHUBH Jewellers is one of the most trusted household jewellery brand name in South India which is known for the quality, designs and value for money prices of it's products.

For additional information please contact:

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Annexure: Table of the un-audited results for the year ended 31/12/2015.



RAJESH EXPORTS LIMITED

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Kumara Park East, BANGALORE-560 001

CIN L36911KA1995PLC017077 <http://www.rajeshindia.com>

(Rs. in Millions)

PART I							
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2015							
	Particulars	Quarter Ended			Nine Months ended		Year ended
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	498191.31	443196.50	124324.32	1092830.37	312969.04	504628.94
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	498191.31	443196.50	124324.32	1092830.37	312969.04	504628.94
2	Expenses						
	(a) Cost of materials consumed	493956.83	439253.43	119660.29	1080640.96	305020.90	489121.72
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(524.42)	(1672.37)	1327.42	(2635.04)	(2091.66)	37.70
	(d) Employee benefits expense	344.01	292.76	113.43	728.00	300.31	399.26
	(e) Depreciation and amortisation expense	244.86	196.98	136.77	610.08	426.67	622.23
	(f) Other expenses)	629.50	608.60	462.42	1633.58	1855.97	2405.73
	Total expenses	494650.78	438679.40	121700.33	1080977.58	305512.19	492586.64
3	Profit from operations before other income, finance costs and exceptional items (1-2)	3540.53	4517.10	2623.99	11852.79	7456.85	12042.30
4	Other Income	36.06	8.58	-	44.64	41.11	1.05
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	3576.59	4525.68	2623.99	11897.43	7497.96	12043.35
6	Finance costs	549.74	1672.03	911.43	3645.31	3004.30	4782.69
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	3026.85	2853.65	1712.56	8252.12	4493.66	7260.66
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	3026.85	2853.65	1712.56	8252.12	4493.66	7260.66
10	Tax expense	-	55.27	-	55.27	-	711.33
11	Net Profit from ordinary activities after tax (9 + 10)	3026.85	2798.38	1712.56	8196.85	4493.66	6549.33
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	3026.85	2798.38	1712.56	8196.85	4493.66	6549.33
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit after taxes, minority interest and share of profit of associates (13 + 14 + 15)	3026.85	2798.38	1712.56	8196.85	4493.66	6549.33
17	Paid-up equity share capital (Face Value of Re. 1)	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	-	-	-	-	-	-
19i	Earnings per share (before extraordinary items) (of Re.1/- each) (not annualised):	10.25	9.48	5.80	27.76	15.22	22.18
19ii	Earnings per share (after extraordinary items) (of Re. 1/- each) (not annualised):	10.25	9.48	5.80	27.76	15.22	22.18

	Particulars	Quarter ended 31/12/2015	Quarter ended 30/09/2015	Quarter ended 31/12/2014	Half year ended 31.12.2015	Half year ended 31.12.2014	Year ended 31/03/2015
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	136121896	136136896	136225821	136121896	136225821	136225821
	-- Percentage of shareholding	46.11	46.11	46.14	46.11	46.14	46.14
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						
	- Number of shares	159138063	159123063	159034138	159138063	159034138	159034138
	- 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)	53.89	53.89	53.86	53.89	53.86	53.86

	Particulars	3 months ended (31/12/2015)
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 approved by the Board of Directors at its meeting held on 11/02/ 2016.
- 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.
- 4) The order book position as on 31.12.2015 of the company was Rs 288290 Million.
- 5) The company has launched a total of 80 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.
- 7) The company completed the acquisition of "Valcambi", the world's largest gold refinery during the last quarter. The company has smoothly completed the transition and this acquisition has placed the company as the largest constituent of gold trade in the world.
- 8) The above Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, will be available on the Stock Exchange Websites (www.bseindia.com and www.nseindia.com) and on the Company's website www.rajeshindia.com

Place: Bangalore
Date: 11/02/2016

By Order of the Board
For Rajesh Exports Limited

Rajesh Mehta
Chairman




11th Feb 2016

Limited Review Report, Review Report

M/s. Rajesh Exports Limited
No 4, Batavia Chambers, Kumara Krupa Road,
Bangalore – 560 001

We have reviewed the accompanying statement of unaudited financial results of Rajesh Exports Limited for the period ended 31.12.2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s V Sivasankar & Co.
Chartered Accountants



Vijaya Sivasankar
Proprietrix
(CA Vijaya Sivasankar .P)