

Media Release

Revenue for the quarter at Rs. 406011 Million

EBIDTA for the quarter at Rs. 3512 Million

Bengaluru, February 10, 2020: Rajesh Exports Ltd. (BSE: 531500, NSE: RAJESHEXPO), world's largest gold refiner and world's only fully integrated entity across the entire value chain of gold, announced its consolidated unaudited results for the quarter and nine months ended 31st December 2019.

Performance Highlights

For the Quarter ended December 31st, 2019:

- Consolidated Revenues for the quarter at Rs. 406011 Million.
- Consolidated EBIDTA for the quarter at Rs. 3512 Million.
- Consolidated PAT for the quarter at Rs. 3166 Million.
- Consolidated EPS for the quarter at Rs. 10.72 per share of Rs 1.

For Nine Months ended December 31st, 2019:

- Consolidated Revenues for the quarter at Rs. 1480475 Million.
- Consolidated EBIDTA for the quarter at Rs. 10467 Million.
- Consolidated PAT for the quarter at Rs. 9342 Million.
- Consolidated EPS for the quarter at Rs. 31.63 per share of Rs 1.

Management Comment:

Mr Rajesh Mehta, Chairman, Rajesh Exports Ltd. said, "I am pleased to announce the third quarter results of the company. In spite of the global and Indian slowdown our company has posted sustained and impressive results both in terms of revenue and profitability which is a matter of great satisfaction and a testimony of the great work being done by team REL."



About Rajesh Exports Limited:

Rajesh Exports Ltd is a zero debt company with annual sales of Rs 1757 billion (Approx. USD 25 Billion) on a consolidated basis for FY19. The Company emerged as the single largest constituent of gold business in the world. Rajesh Exports processes about 35% of gold produced in the world. Rajesh Exports is the only Company with presence across the value chain of gold from mining till its own retail brand.

The Company is the largest refiner of gold in the world. With the acquisition of Valcambi, the world's largest gold refinery at Switzerland, Rajesh Exports has built up a total capacity to refine 2,400 tons of precious metals per annum. Valcambi is a LBMA accredited refinery, the gold bars produced at Valcambi are good delivery bars, accepted across all the precious metal exchanges of the world and by all the Bullion banks.

Rajesh Exports Ltd. is the largest Manufacturer of gold products in the world. Across its various manufacturing facilities Rajesh Exports 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. Rajesh Exports has set up the world's finest R&D facilities in Switzerland and in India for developing new designs and for evolving innovative manufacturing process for manufacture of world class gold products.

The Company exports its products to various countries around the world and also supplies its products to bullion banks, central banks wholesale jewellery trade and retail jewellery trade.

Rajesh Exports has set up chain of retail jewellery showrooms under the brand name of SHUBH Jewellers. SHUBH Jewellers is one of the most trusted household jewellery brand names in South India and is known for quality, designs and value for money prices of its products.

For more details please visit: www.rajeshindia.com

For queries please contact:

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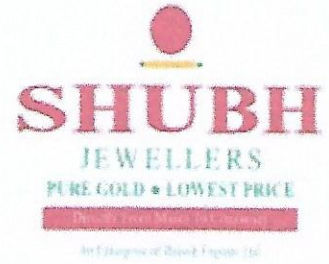
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Note: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward looking statements. Rajesh Exports Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.



RAJESH EXPORTS LIMITED
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(Rs. in Millions)

PART I							
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 31/12/2019							
	Particulars	Quarter Ended			Nine-Month Ended		Year Ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/income from operations (inclusive of excise duty)	406011.18	668273.66	440172.11	1480475.12	1413198.12	1757631.23
	(b) Other operating income	-	-	-	-	-	-
	(c) Other Income	7.55	8.38	88.16	50.88	453.93	675.38
	Total income from operations (net)	406018.73	668282.04	440260.27	1480526.00	1413652.05	1758306.61
2	Expenses						
	(a) Cost of materials consumed	399563.27	663769.88	437319.85	1463765.55	1390643.93	1730543.91
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1620.37	(382.84)	(2984.49)	2453.37	3981.67	3937.87
	(d) Employee benefits expense	391.59	421.06	366.73	1162.67	1141.75	1521.95
	(e) Depreciation and amortisation expense	183.37	183.43	200.11	546.87	561.10	743.45
	(f) Other expenses	931.22	858.35	952.22	2677.33	2797.95	3684.90
	(g) Finance costs	-	-	1128.93	-	3663.06	4416.71
	Total expenses	402689.82	664849.88	436983.35	1470605.79	1402789.46	1744848.79
3	Profit from ordinary activities before tax (1 - 2)	3328.91	3432.16	3276.92	9920.21	10862.59	13457.82
4	Tax expense	164.34	275.84	117.24	579.90	562.73	533.87
5	Net Profit from ordinary activities after tax (3 - 4)	3164.57	3156.32	3159.68	9340.31	10299.86	12923.95
6	Other comprehensive income/expenses (Net of tax)	-	-	-	-	-	(0.54)
7	Total comprehensive Profit / (Loss) for the period	3164.57	3156.32	3159.68	9340.31	10299.86	12923.41
8	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)
9	Earnings per share (EPS)						
	(a) Basic	10.72	10.69	10.70	31.63	34.88	43.77
	(b) Diluted						

NOTES

- 1) The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 10/02/2020
- 2) The company deals with single product, i.e. Gold product, hence segment wise figures are not furnished.
- 3) The order book position as on 31.12.2019 of the company was Rs 624615 Million.
- 4) The above Unaudited Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is 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: 10/02/2020



By Order of the Board
For Rajesh Exports Limited

Rajesh Mehta
Chairman