



Press Release

RAJESH EXPORTS LIMITED Announces Unaudited Financial Results For The Quarter Ended 30th June 2012

NET PROFIT JUMPS TO OVER RS. 982.67 mln
REVENUE GROWS TO RS 49671.52 mln

Bangalore, August 14, 2012: Rajesh Exports Ltd. (BSE Code: 531500), (NSE Code: RAJESHEXPO) today announced financial results for the quarter ended 30.06.2012. The company continued to consolidate its position with its retail initiative under the brand name of “SHUBH Jewellers”. With a total of 80 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 its export business, the retail business has emerged as a key driver of profitability in the company.

Highlights for the quarter ended 30th June, 2012

- ❑ **Revenues** for the quarter ended June 30, 2012 jumped to 49,671 million, compared to 47,235 million the same quarter last year.
- ❑ **Net Profit after Tax** grew to **Rs. 982.67 million** from 951.23 million compared to the corresponding quarter last year.

Mr. Rajesh Mehta, Chairman of Rajesh Exports Limited said, “I am pleased to announce the results for the quarter ended June 30, 2012, the company has posted a profit after tax of Rs 982.67 million for the quarter. The Company has achieved an impressive growth in its retail business, and SHUBH Jewellers has emerged as a household brand in the state of Karnataka. I am glad that the company is now the largest retailer of gold jewellery in the state of Karnataka, I am confident that my team will ensure that in the near future SHUBH Jewellers emerges as the largest retailer of jewellery in the country, due to the policy of offering best Purity, Product and Price to the consumer at SHUBH Jewellers”.



Expansion:

The Company will be aggressively expanding its retail presence across the country. The company has plans to open 40 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 in 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 2014. Currently the company has 80 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 impure gold from the mines, refines this gold at its own refinery, processes this refined gold and manufactures jewellery at its 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 its own retail stores under the brand name of SHUBH Jewellers.

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Annexure : Table of the unaudited quarterly result for the quarter ended 31/12/2011.



RAJESH EXPORTS LIMITED

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Kumara Park East, BANGALORE-560 001

Un-audited Financial Results for the Quarter Ended June 30, 2012

PART I		(Rs. in Millions)			
Statement of Standalone/Consolidated Unaudited Results for the Quarter ended June 30, 2012					
		Quarter Ended			Year Ended
	Particulars	30.06.2012	31.03.2012	30.06.2011	31.03.2012
	(Refer Notes Below)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net sales/ income from operations (Net of excise duty)	49671.52	87112.25	47235.46	257200.35
	(b) Other operating income	-	(33.32)	73.67	40.35
	Total income from operations (net)	49671.52	87078.93	47309.13	257240.70
2	Expenses				
	(a) Cost of materials consumed	47497.51	86073.66	50599.85	252631.73
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	613.90	(560.79)	(4707.06)	(2570.60)
	(d) Employee benefits expense	29.43	92.39	27.37	188.91
	(e) Depreciation and amortisation expense	5.13	1.15	5.16	20.70
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	44.95	(117.48)	77.88	220.29
	Total expenses	48190.92	85488.93	46003.20	250491.03
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1480.60	1590.00	1305.93	6749.67
4	Other income	0.01	14.29	65.43	16.06
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	1480.61	1604.29	1371.36	6765.73



RAJESH EXPORTS LIMITED



An Enterprise of Rajesh Exports Ltd.

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6	Finance costs	497.94	455.17	420.13	2446.95
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	982.67	1149.12	951.23	4318.78
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	982.67	1149.12	951.23	4318.78
10	Tax expense	-	247.27	-	247.27
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	982.67	901.85	951.23	4071.51
12	Extraordinary items (net of tax expense Rs. ____ Lakhs)	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	982.67	901.85	951.23	4071.51
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) *	982.67	901.85	951.23	4071.51
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	295.26 (Re. 1/share)	295.26 (Re. 1/share)	295.76 (Re. 1/share)	295.26 (Re.1/share)
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	19538.10	-	19538.10
19	Earnings per share (before extraordinary items) (of Rs. ___/- each) (not annualised):	3.33	3.05	3.22	13.79
i	(a) Basic				
	(b) Diluted				



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19	Earnings per share (after extraordinary items) (of Rs. ___/- each) (not annualized):	3.33	3.05	3.22	13.79
.ii	(a) Basic (b) Diluted				

PARTICULARS OF SHAREHOLDING

		30.06.2012	31.03.2012	30.06.2011	31.03.2012
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	142753045	146132779	146132779	146132779
	- Percentage of shareholding	48.35%	49.49	49.49	49.49
2	Promoters and Promoter Group Shareholding **				
		152506914			
	a) Pledged / Encumbered	51.65%			
	- Number of shares		149127180	149127180	149127180
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		50.51	50.51	50.51
	- Percentage of shares (as a % of the total share capital of the company)				
	b) Non - encumbered				
	- Number of shares				
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)				
	- Percentage of shares (as a % of the total share capital of the company)				

	Particulars	3 months ended (30.06.2012)
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	



NOTES:

- 1). The above results were reviewed by the Audit Committee and taken on record at the board meeting of the company held on 14-08-2012.
- 2). The company deals with single product i.e. Gold Product. Hence Segments-Wise figures are not furnished.
- 3). The order book position as on 14-08-2012 of the company is Rs.4522 Crores.
- 4). There were no investor complaints pending at the beginning of the quarter and no complaint were received during the quarter.
- 5). Provision for taxation if any will be provided at the end of the year.
- 6). During the quarter the company has launched a range of various light weight designs of gold jewellery, which have been received very well by the consumers.
- 7). The company has firmly established its retail brand SHUBH Jewellers as the most trusted retail jewellery brand in the state of Karnataka.
- 8). The R & D Department of the company is in the process of creating an exclusive range of gold jewellery to be launched in the upcoming festival season.

Bangalore
Date: - 14-08-2012

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