



Press Release

**RAJESH EXPORTS LIMITED Announces Un-Audited Financial Results For The Quarter Ended 30<sup>th</sup> June 2013**

**NET PROFIT JUMPS 10.03% TO OVER RS. 1081.24 MLN;**  
**REVENUE GROWS 10.79% TO RS. 55031.68 MLN**

**Bangalore, August 14, 2013:** Rajesh Exports Ltd. (BSE Code: 531500), (NSE Code: RAJESHEXPO) today announced financial results for the quarter ended 30.06.2013. The company continued to consolidate its position with its retail initiative under the brand name of “SHUBH Jewellers”. With a total of 82 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 30<sup>th</sup> June, 2013**

- ❑ **Revenues** for the quarter ended June 30, 2013 jumped **10.79%**, year-on-year, to **Rs. 55031.68 Million**.
- ❑ **Net Profit after Tax** registered a **10.03%** growth year-on-year to **Rs. 1081.24 Million**
- ❑ **Earnings Per Share (EPS)** gained **9.9%** year-on-year to Rs 3.66 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 June 30, 2013, the company has posted a profit after tax of Rs 1081.24 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 would emerge as the largest retailer of jewellery in the country, due to the best Purity, Product and Price being offered by SHUBH Jewellers”.

### **Expansion:**

The Company will be aggressively expanding its retail presence across the country. The company has plans to open 34 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 2015. Currently the company has 82 SHUBH Jewellers, retail showrooms.

### **Financial Highlights**

#### ❑ **Revenues:**

Revenue for the quarter ended June 30, 2013 stood at Rs **55031.68** Million, as compared to Rs 49671.52 Million during the last year, witnessing a growth of **10.79%**. The growth in revenues has been due to the growth of export business and the retail business of the company.

#### ❑ **Net Profit after Tax:**

Net Profit after Tax for the quarter ended June 30, 2013 stood at Rs **1081.24** Million, as compared to Rs 982.67 Million in the last year. Net Profit witnessed a jump of **10.03%**. The increase is primarily due to growth in profit from the retail operations.

#### ❑ **Earnings per Share:**

The Company registered an EPS of Rs **3.66** on a Re.1 face value share for the quarter, as compared to Rs 3.33 for last year, registering an increase of **9.9%**.



□ **Order book:**

The order book position as on 30.06.2013 was Rs 49320 million. These orders are to be completed within 30.09.2013.

**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.

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Annexure : Table of the Un-audited results for the quarter ended 30/06/2013.



## RAJESH EXPORTS LIMITED

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Kumara Park East, BANGALORE-560 001

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> June 2013

(Rs. in Millions)

| PART I  |   |               |               |               |           |
|---|---|---------------|---------------|---------------|-----------|
| Statement of Unaudited Results for the Quarter Ended 30/06/2013 |   |               |               |               |           |
|   | Particulars   | Quarter ended | Quarter ended | Quarter ended | Year      |
|   |   | 30/06/2013    | 31/03/2013    | 30/06/2012    | Ended     |
|   |   | Unaudited*    | Unaudited*    | Unaudited*    | Audited   |
| <b>1</b>  | <b>Income from operations</b>   |               |               |               |           |
|   | (a) Net sales/income from operations<br>(Net of excise duty)  | 55031.68      | 123381.63     | 49671.52      | 318739.58 |
|   | (b) Other operating income  | -             | 56.60         |               | 56.60     |
|   | <b>Total income from operations (net)</b>   | 55031.68      | 123438.23     | 49671.52      | 318796.18 |
| <b>2</b>  | <b>Expenses</b>   |               |               |               |           |
|   | (a) Cost of materials consumed  | 52076.15      | 121656.73     | 47497.51      | 312079.31 |
|   | (b) Purchases of stock-in-trade   | -             | -             | -             | -         |
|   | (c) Changes in inventories of finished goods,<br>work-in-progress and stock-in-trade  | 1272.53       | (861.65)      | 613.90        | (1423.71) |
|   | (d) Employee benefits expense   | 38.97         | 37.40         | 29.43         | 137.83    |
|   | (e) Depreciation and amortisation expense   | 5.42          | 5.30          | 5.13          | 20.61     |
|   | (f) Other expenses (Any item exceeding<br>10% of the total expenses relating to<br>continuing operations to be shown<br>separately) | 44.08         | 73.01         | 44.95         | 133.87    |
|   | <b>Total expenses</b>   | 53437.15      | 120910.79     | 48190.92      | 310947.91 |
| <b>3</b>  | <b>Profit / (Loss) from operations before<br/>other income, finance costs and<br/>exceptional items (1-2)</b>                       | 1594.53       | 2527.44       | 1480.60       | 7848.27   |
| <b>4</b>  | <b>Other Income</b>   | 0.03          | 0.54          | 0.01          | 1.63      |
| <b>5</b>  | <b>Profit / (Loss) from ordinary activities<br/>before finance costs and exceptional items<br/>(3 + 4)</b>                          | 1594.56       | 2527.98       | 1480.61       | 7849.90   |
| <b>6</b>  | <b>Finance costs</b>  | 513.32        | 1067.74       | 497.94        | 2967.79   |
| <b>7</b>  | <b>Profit / (Loss) from ordinary activities<br/>after finance costs but before exceptional<br/>items (5 - 6)</b>                    | 1081.24       | 1460.24       | 982.67        | 4882.11   |
| <b>8</b>  | <b>Exceptional items</b>  | -             | -             | -             | -         |
| <b>9</b>  | <b>Profit / (Loss) from ordinary activities</b>   |               |               |               |           |



**RAJESH EXPORTS LIMITED**



|             |   |                        |                        |                        |                        |
|-------------|---|------------------------|------------------------|------------------------|------------------------|
|             | <b>before tax (7 + 8)</b>   | 1081.24                | 1460.24                | 982.67                 | 4882.11                |
| <b>10</b>   | Tax expense   | -                      | 350.95                 | -                      | 350.95                 |
| <b>11</b>   | <b>Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>  | 1081.24                | 1109.29                | 982.67                 | 4531.16                |
| <b>12</b>   | Extraordinary items (net of tax expense Rs. ____ Crore)   | -                      | -                      | -                      | -                      |
| <b>13</b>   | <b>Net Profit / (Loss) for the period (11 + 12)</b>   | 1081.24                | 1109.29                | 982.67                 | 4531.16                |
| <b>14</b>   | Share of profit / (loss) of associates*   | -                      | -                      | -                      | -                      |
| <b>15</b>   | Minority interest *   | -                      | -                      | -                      | -                      |
| <b>16</b>   | <b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *</b> | 1081.24                | 1109.29                | 982.67                 | 4531.16                |
| <b>17</b>   | Paid-up equity share capital<br>(Face Value of the Share shall be indicated)  | 295.26<br>(Re.1/share) | 295.26<br>(Re.1/share) | 295.26<br>(Re.1/share) | 295.26<br>(Re.1/share) |
| <b>18</b>   | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                               | -                      | 24150.81               |                        | 24150.81               |
| <b>19i</b>  | Earnings per share (before extraordinary items) (of Rs.1/- each) (not annualised):<br>(a) Basic<br>(b) Diluted        | 3.66                   | 3.76                   | 3.33                   | 15.35                  |
| <b>19ii</b> | <b>Earnings per share (after extraordinary items) (of Rs. 1/- each) (not annualised):</b><br>(a) Basic<br>(b) Diluted | 3.66                   | 3.76                   | 3.33                   | 15.35                  |



|          | <b>Particulars</b>   | <b>Quarter ended<br/>(30/06/2013)</b> | <b>Quarter ended<br/>(31/03/2013)</b> | <b>Quarter ended<br/>(30/06/2012)</b> | <b>Year Ended<br/>(31/03/2013)</b> |
|----------|--|---------------------------------------|---------------------------------------|---------------------------------------|------------------------------------|
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>   |                                       |                                       |                                       |                                    |
| <b>1</b> | Public shareholding  | 139070265                             | 139070265                             | 142753045                             | 139070265                          |
|          | - Number of shares   | 47.10                                 | 47.10                                 | 48.35                                 | 47.10                              |
|          | - Percentage of shareholding   |                                       |                                       |                                       |                                    |
| <b>2</b> | 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  | <b>156189694</b>                      | 156189694                             | 152506914                             | 156189694                          |
|          | - Number of shares   |                                       |                                       |                                       |                                    |
|          | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100                                   | 100                                   | 100                                   | 100                                |
|          | - Percentage of shares (as a % of the total share capital of the company)                    | <b>52.90</b>                          | 52.90                                 | 51.65                                 | 52.90                              |

|          | <b>Particulars</b>                             | <b>3 months ended (30/06/2013)</b> |
|----------|--|------------------------------------|
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                     |                                    |
|          | 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 14/08/ 2013.
- 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 30.6.2013 of the company was Rs 49320 Million.
- 5) The company has launched a total of 82 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: 14/08/2013

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