



Press Release

RAJESH EXPORTS LIMITED Announces Unaudited Financial Results For The Quarter Ended 30th June 2015

NET PROFIT GROWTH → 100.40%

REVENUE GROWTH → 91.57 %

Bangalore, August 13, 2015: Rajesh Exports Ltd. (BSE Code: 531500), (NSE Code: RAJESHEXPO) today announced financial results for the quarter ended 30.06.2015. The company continued to consolidate its position in the global business and also in its retail initiative under the brand name of “SHUBH Jewellers”.

The Revenue and the Profit for this quarter does not include the performance of Valcambi as performance of Valcambi will be consolidated from the next quarter onwards.

Highlights for the quarter ended 30th June, 2015

- Revenue for the quarter ended June 30, 2015 jumped 91.57%, compared to the corresponding quarter of last year, to Rs. 151442.56 Million.
- Net Profit after Tax registered a 100.40% growth compared to the corresponding quarter of last year to Rs. 2371.62Million
- Earnings Per Share (EPS) for the quarter registered 100.25% growth compared to the corresponding quarter of last year to Rs 8.03 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 30th 2015. The first quarter for the company has been a record breaking quarter compared to any other first quarter for the company. It has to be further noted that this highest first quarter performance of the company has been without the consolidation of the performance of Valcambi. The acquisition of Valcambi is a path breaking event for the company based on which the ongoing performance of the company will be further complimented by the synergies of Valcambi, and the company would be able to perform much better in the coming quarters, to this performance the performance of Valcambi would also be further consolidated, which would ensure excellent performance by the company in the ensuing quarters. The growth in retail business of the company and the growth in the profitability of Valcambi in the coming quarters would further ensure a rapid growth in the profitability of the company”.

Financial Highlights

□ Revenues:

Revenue for the quarter ended June 30, 2015 stood at Rs **151442.56** Million, as compared to Rs 79050.45 Million during the last comparable quarter, witnessing a growth of **91.57%**.

□ Net Profit after Tax:

Net Profit after Tax for the quarter ended June 30, 2015 stood at Rs **2371.62** Million, as compared to Rs 1183.45 Million during the last comparable quarter. Net Profit witnessed a growth of **100.40%**.

□ Earnings per Share:

The Company registered an EPS of Rs **8.03** on a Re.1 face value share for the quarter, as compared to Rs 4.01 for the last comparable quarter, registering an increase of **100.25%**.

□ Order book:

The order book position as on 30.06.2015 was Rs 114500.00 million. These orders are to be completed within 30/10/15.



Rajesh Exports Limited (REL) is a zero debt company which was established in the year 1990, 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. The facility is spread over 12 acres of land with a built up area of 500000 sqft. REL is also the lowest cost gold Jewellery manufacturing company in the world.

The company has recently acquired 100% stake in Valcambi, the world's largest gold refinery with headquarters at Switzerland. With this acquisition the company has emerged as the single largest constituent of the global gold business. REL is the only company in the world with a presence across the complete value chain of gold from Refining, Manufacturing, Wholesale, Export and Retail of gold products. SHUBH Jewellers, which is the retail brand of REL is one of the most trusted retail gold jewellery brands in India.

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Annexure : Table of the un-audited results for the year ended 30/06/2015.



RAJESH EXPORTS LIMITED

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Statement of consolidated unaudited results for the quarter ended 30 June 2015

CIN L36911KA1995PLC017077

<http://www.rajeshindia.com>

(Rs. in Millions)

	Particulars	Quarter ended 30/06/2015	Quarter ended 31/03/2015	Quarter ended 30/06/2014	Year Ended 31/03/2015
		Unaudited*	Audited*	Unaudited*	Audited
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	151442.56	191659.90	79050.45	504628.94
	(b) Other operating income				
	Total income from operations (net)	151442.56	191659.90	79050.45	504628.94
2	Expenses				
	(a) Cost of materials consumed	147430.71	184100.82	76730.05	489121.72
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(438.25)	2129.36	(1245.65)	37.70
	(d) Employee benefits expense	91.23	98.95	88.45	399.26
	(e) Depreciation and amortisation expense	168.23	195.56	144.73	622.23
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	395.48	549.76	978.43	2405.73
	Total expenses	147647.40	187074.45	76696.01	492586.64
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	3795.16	4585.45	2354.44	12042.30
4	Other Income	-	(40.06)	21.44	1.05
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	3795.16	4545.39	2375.88	12043.35
6	Finance costs	1423.54	1778.39	1192.43	4782.69
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2371.62	2767.00	1183.45	7260.66
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	2371.62	2767.00	1183.45	7260.66
10	Tax expense	-	711.33	-	711.33
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	2371.62	2055.67	1183.45	6549.33
12	Extraordinary items (net of tax expense Rs. ____ Crore)	-	-	-	-



BAJAJ EXPORT LIMITED



13	Net Profit / (Loss) for the period (11 + 12)	2371.62	2055.67	1183.45	6549.33
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) *	2371.62	2055.67	1183.45	6549.33
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)
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-
19i	Earnings per share (before extraordinary items) (of Rs.1/- each) (not annualised): (a) Basic (b) Diluted	8.03	6.96	4.01	22.18
19ii	Earnings per share (after extraordinary items) (of Rs. 1/- each) (not annualised): (a) Basic (b) Diluted	8.03	6.96	4.01	22.18



	Particulars	Quarter ended (30/06/2015)	Quarter ended (31/03/2015)	Quarter ended (30/06/2014)	Year Ended (31/03/2015)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding	136225821	136225821	136720034	136225821
	- Number of shares	46.14	46.14	46.30	46.14
	- 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				
	- Number of shares	159034138	159034138	158539925	159034138
	- 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)	53.86	53.86	53.70	53.86

	Particulars	3 months ended (30/06/2015)
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 taken on record at the Board meeting of the company held on 13/08/2015.
- 2) The company deals with single product, i.e. Gold product, hence segment wise figures are not furnished.
- 3) The company has recently completed the 100% acquisition of Valcambi, which is the world's largest gold refinery and the most respected and trusted names in the global gold industry.
- 4) With the acquisition of Valcambi, REL has emerged as the single largest player in the global gold markets.
- 5) The financial results for this quarter do not include the performance of Valcambi, as the consolidation of the performance of Valcambi into the performance of REL will commence from the next quarter.
- 6) There were no investor complaints pending at the beginning of the quarter and no complaints were received during the quarter.
- 7) The order book position as on 13.08.2015 of the company was Rs. 114500 Million.
- 8) The company has launched several new designs and range of jewellery during the year, for its retail showrooms and for the overseas market.
- 9) The company has successfully completed execution of designer jewellery export orders received by it during the quarter.

Place: Bangalore

Date: 13/08/2015

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