RAJESH EXPORTS LIMITED
Mfrs & Exporters of Gold and Diamond Jewellery
4, BATAVIA CHAMBERS, KUMARAKRUPA ROAD
KUMARA PARK EAST, BENGALURU - 1 INDIA
PH : 22266735, 22260443, 22282215, 41623638, 41529154
FAX : +91-80-2225 9503 Email : corpcomm@rajeshindia.com
CIN No. : L36911KA1995PLC017077
Website : www.rajeshindia.com

August 05, 2025

To,
The Manager Listing
Bombay Stock Exchange Limited
Mumbai

To,
The Manager Listing
National Stock Exchange of India Limited
Mumbai

Dear Sirs,

Sub: Sub: Audited Financial Results For The Quarter & Year Ended March 31, 2025

The Board of Directors of the Company at their meeting held today, has *inter alia* considered and approved the Audited Stand Alone Financial Results for the quarter & year ended March 31, 2025.

BM START TIME : 8PM END TIME : 9.30PM

Accordingly, pursuant to Regulation 33 of the SEBI (Listing Obligation And Disclosure Requirements) Regulation 2015, please find enclosed herewith the following:

- Audited Stand Alone Results for quarter and year ended March 31, 2025
- Audit Report from the auditor.
- Statement

Thanking You

For **Rajesh Exports Limited**

Rajesh Mehta
Chairman

RAJESH EXPORTS LTD. REL BANGALORE

B S D & CO.
Chartered Accountants

Head Office:
No 14/3, 10th 'C' Main,
Jayanagar 1st Block, Bengaluru- 560 011, India.

Tel: 080- 4851 7108/ 4218 4686
E-mail: bangalore@bsdgroup.in

Independent Auditor's Report on Standalone Financial Results of Rajesh Exports Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Rajesh Exports Limited

Opinion

We have audited the accompanying standalone financial results of Rajesh Exports Limited ("the Company") for the quarter and year ended 31st March 2025 which includes the Standalone Balance Sheet and the Standalone Cash Flow Statement as at and for the year ended on that date, attached herewith (the "standalone financial results"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations')

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended 31st March, 2025

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

BSD & CO. BANGALORE CHARTERED ACCOUNTANTS

Management and Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting

Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors of the Company are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

BSD & CO. BANGALORE CHARTERED ACCOUNTANTS

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone financial results include the results for the quarter ended 31st March, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S D & Co.
Chartered Accountants
Firm Registration No. 000312S

Bengaluru
5th August, 2025

BSD & CO. BANGALORE CHARTERED ACCOUNTANTS

P L Venkatadri
Partner
Membership Number: 209054
UDIN: 25209054BMIDGE1652

SHUBH JEWELLERS

RAJESH EXPORTS LIMITED

Regd. Office: #4, Batavia Chambers, Kumara Krupa Road, Kumara Park East, BANGALORE-560 001

CIN L36911KA1995PLC017077 http://www.rajeshindia.com

(Rs. in Millions)

PART I

STATEMENT OF STAND ALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2025

	Particulars	Quarter Ended			Year Ended	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		Audited	Unaudited	Audited	Audited	Audited
1	**Income from operations**					
	(a) Net sales/income from operations	19148.61	26187.08	13267.50	70270.72	54006.11
	(b) Other operating income	-	-	-	-	-
	(c) Other Income	241.38	134.47	1751.27	580.66	1765.29
	Total income from operations (net)	19389.99	26321.55	15018.77	70851.38	55771.40
2	**Expenses**					
	(a) Cost of materials consumed	19013.34	25777.22	14592.81	69495.18	53638.38
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(852.80)	114.40	57.28	(1379.57)	(65.36)
	(d) Employee benefits expense	8.18	7.66	3.12	24.69	24.77
	(e) Depreciation and amortisation expense	1.59	1.45	1.13	6.15	6.29
	(f) Other expenses	1058.37	17.82	477.35	1092.14	503.36
	(g) Finance costs	369.05	332.61	423.89	1322.07	1378.15
	Total expenses	19597.73	26251.16	15555.58	70560.66	55485.59
3	**Profit from ordinary activities before tax (1 - 2)**	(207.74)	70.39	(536.81)	290.72	285.81
4	Tax expense	(44.81)	4.35	71.19	53.15	102.63
5	**Net Profit from ordinary activities after tax (3 - 4)**	(162.93)	66.04	(608.00)	237.57	183.18
6	Other comprehensive income/expenses (Net of tax)	(0.16)	-	(2.26)	(0.16)	(2.26)
7	**Total comprehensive Profit / (Loss) for the period**	(162.77)	66.04	(605.74)	237.73	185.44
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)
9	Earnings per share (EPS) (a)Basic (b)Diluted	(0.55)	0.22	(2.05)	0.81	0.62

	Statement of Assets and Liabilities	Audited Year Ended	Audited Year Ended
	Particulars	As at 31.03.2025	As at 31.03.2024
A	ASSETS		
	Non-current assets		
	Property, plant and equipment	580.45	586.60
	Capital Work-in-Progress	-	-
	Intangible Assets	-	-
	Financial Assets		
	(a) Investment	27423.26	25900.31
	(b) Loans	83.85	497.92
	Sub-total – Non-current assets	28087.56	26984.83
	Current Assets		
	Inventories	5224.33	3844.76
	Financial Assets		
	(a)Trade Receivables	26439.19	25007.10
	(b)Cash and cash equivalents	277.09	355.39
	(c)Bank balances other than (b) above	7038.94	6766.03
	(d)Loans	2825.02	3375.13
	(e)Other financial assets	4769.29	4746.97
	Sub-total – Current assets	46573.86	44095.38
	TOTAL – ASSETS	74661.42	71080.21

BSD & CO. BANGALORE CHARTERED ACCOUNTANTS

RAJESH EXPORTS

SHUBH JEWELLERS

B	EQUITY AND LIABILITIES		
	Equity		
	Equity Share Capital	295.26	295.26
	Other equity	50291.44	50053.72
	Sub-total—Equity	50586.70	50348.98
	Non-current liabilities		
	Financial liabilities		
	(a)Other financial liabilities	41.08	61.98
	Deferred tax liabilities (net)	44.35	36.92
	Provisions	2.47	3.24
	Sub-total – Non-current liabilities	87.90	102.14
	Current Liabilities		
	Financial Liabilities		
	(a)Borrowings	9212.12	6542.48
	(b)Trade Payables	14644.60	13862.60
	(c)Other Financial liabilities	14.83	76.53
	Other current liabilities	68.14	51.22
	Provisions	47.13	96.26
	Sub-total – Current liabilities	23986.82	20629.09
	TOTAL – EQUITY AND LIABILITIES	74661.42	71080.21

By Order of the Board
For Rajesh Exports Limited.

Rajesh Mehta
Chairman

Place: Bangalore
Date: 05/08/2025

BSD & CO. BANGALORE CHARTERED ACCOUNTANTS

RAJESH EXPORTS LTD. REL BANGALORE

	STAND ALONE CASHFLOW FOR THE YEAR ENDED	Rs. in Millions	
		31-03-2025	31-03-2024
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit before tax	290.71	285.82
	Adjustments for:		
	Depreciation and amortisation expenses	6.15	6.29
	Investment Impaired during year	34.00	-
	Interest income	-513.08	-1748.93
	Finance cost	1322.07	1378.15
	Rent received	-13.23	-12.29
	(loss)/gain forming part of other comprehensive income	-28.86	-10.61
		807.05	-387.38
	Cash Generated from operations before working capital changes	1097.76	-101.56
	Adjustments for:		
	(Increase)/Decrease in Inventories	-1379.57	-65.36
	Decrease/(increase) in Trade Receivables	-1432.09	14897.96
	Decrease/(Increase) in Other Current Assets	986.33	-178.63
	Increase/(Decrease) in Current Trade Payables	782.01	-15050.87
	Increase(Decrease in Long-Term and Other Current Liabilties	-3.41	-60.17
		-1046.73	-457.07
	Cash generated from operations	51.03	-558.63
	Taxes paid (net of refunds)	-141.56	1871.90
	Net cash generated from operating activities - [A]	-90.53	1313.28
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	(Purchase)/ Sale proceeds of Investments	-1527.92	-349.98
	Rent received	13.23	12.29
	Net cash generated/(used in) from investing activities - [B]	-1514.69	-337.70
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Increase/(Decrease) in Secured Loan	2669.64	300.25
	Interest Received	513.08	1748.93
	Finance Cost	-1322.07	-1378.15
	Net cash used in financing activities - [C]	1860.65	671.03
	Net increase/(decrease) in cash and cash equivalents - [A+B+C]	255.42	1646.61
	Cash and cash equivalents at the beginning of the year	7056.36	5409.75
	Cash and cash equivalents at the end of the year	7311.78	7056.36
	Cash and cash equivalents comprise of:		
	Cash on hand	0.29	0.36
	Balances with banks:	0.00	0.00
	In current accounts	276.80	355.03
	Term deposits with original maturity of More than three months	7034.69	6700.97
		7311.78	7056.36

BSD & CO. BANGALORE CHARTERED ACCOUNTANTS

RAJESH EXPORTS LTD. REL BANGALORE

RAJESH EXPORTS LIMITED
Mfrs & Exporters of Gold and Diamond Jewellery
4, BATAVIA CHAMBERS, KUMARAKRUPA ROAD
KUMARA PARK EAST, BENGALURU - 1 INDIA
PH : 22266735, 22260443, 22282215, 41623638, 41529154
FAX : +91-80-2225 9503 Email : corpcomm@rajeshindia.com
CIN No. : L36911KA1995PLC017077
Website : www.rajeshindia.com

August 05, 2025

To,
The Manager Listing
Bombay Stock Exchange Limited
Mumbai

To,
The Manager Listing
National Stock Exchange of India Limited
Mumbai

Dear Sirs,

Sub: STATEMENT

This is to state that the enclosed Audit Report on Audited Stand Alone Financial Results for quarter and year ended March 31, 2025 **CONTAINS NO MODIFIED OPINION.**

Thanking You

For **Rajesh Exports Limited**

Rajesh Mehta
Chairman

RAJESH EXPORTS LTD. REL BANGALORE