

RAJESH EXPORTS LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2005. (RS. IN MILLIONS)

Sl. No.	Particulars	Unaudited Figures for quarter ended 31-03-05	Unaudited Figures for quarter ended 31-03-04	Audited Figures for the year Ended 31-03-05	Audited Figures for the Year Ended 31-03-04
1.	Net Sales/Income from operation	14262.395	12900.274	42468.124	30501.479
2.	Other Income	-19.609	-15.916	3.200	23.844
3.	Total Expenditure	13692.863	12740.627	41596.592	30139.683
	a) Increase/Decrease in Stock in Trade	75.097	165.950	199.202	-303.403
	b) Consumption of Raw Materials	12884.298	12554.808	40274.748	30368.255
	c) Staff Cost	19.487	12.716	53.740	32.906
	d) Other Expenditure	713.981	7.153	1068.902	41.925
4.	Interest	355.145	56.986	430.369	122.411
5.	Depreciation	-3.177	4.548	13.513	13.458
6.	Profit before Tax	197.955	82.197	430.850	249.771
7.	Provision for Taxation	—	0.043	—	0.043
8.	Provision for Defferred Taxation	—	-23.392	—	-23.392
9.	Net Profit	197.955	105.546	430.850	273.120
10.	Paid-up Equity Share Capital(face value Rs.10 per share)	70.011	70.011	70.011	70.011
11.	Reserves excluding revaluation reserves	1411.532	1060.306	1411.532	1060.306
12	Basic and diluted EPS Rs.	28.27	15.08	61.54	39.01
13	Aggregate of non promoter shareholding				
	— Number of shares	2457994	1952766	2457994	1952766
	— Percentage of shareholding	35.109%	27.892%	35.109%	27.892%

Note: 1. The above results were taken on record at the Board meeting held on 16/05/2005

2 The Company deals with only Gold items. Hence segment wise figures are not furnished.

3 a) No. of Investor Complaints pending at the beginning of the year=Nil, received during the year=Nil, resolved during the year=Nil, unresolved at the end of year=Nil

4. Company received several orders during the year, including orders for designer jewellery, the company successfully completed all these orders within the stipulated time.

5. Company has been awarded as the largest exporter of precious metal jewellery by the Gem & Jewellery export Promotion Council. The Karnataka Government has also awarded the company as the best exporter during the year. The Company has also received several other awards during the year.

6. Company has been awarded the Five Star Export House status by the Central Government of India. The Company is the only player in the jewellery segment to receive such a status.

7. Company has invested Rs.37 million in R& D during the year and the company has plans to invest Rs. 100 million in R & D during the current year.

8. Company has paid an interim dividend of 35% during the year and the board has recommended further dividend of 65% making the total recommended dividend payment of 100%

9. Company has appointed Ernst & Young to finalise its retail foray plan and the final report of Ernst & Young is expected within the next two weeks.

10. Company had a total open order book position of Rs. 11240 Million on hand as on 31/03/05, to be completed before 1/8/05.

By Order of the Board,
for RAJESH EXPORTS LIMITED,

Chairman

Place: Bangalore

Date: 16/05/05