



Press Release

RAJESH EXPORTS LIMITED Announces Un-Audited Financial Results For The Quarter Ended 30th June 2014

REVENUE GROWS 43.65% TO RS. 79050.45 MLN

Bangalore, August 14, 2014: Rajesh Exports Ltd. (BSE Code: 531500), (NSE Code: RAJESHEXPO) today announced financial results for the quarter ended 30.06.2014. The company continued to consolidate its position with its retail initiative under the brand name of “SHUBH Jewellers”.

Highlights for the quarter ended 30th June, 2014

- ❑ **Revenues** for the quarter ended June 30, 2014 jumped **43.65%**, year-on-year, to **Rs. 79050.45 Million**.
- ❑ **Net Profit after Tax** registered a **9.45%** growth year-on-year to **Rs. 1183.45 Million**
- ❑ **Earnings Per Share (EPS)** gained **9.29%** year-on-year to Rs 4 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 2014, the quarter was a challenging quarter, in the light of the various restrictions brought in by the government on gold and gold jewellery business to contain the Current account deficit of our country. In spite of the challenging atmosphere, Rajesh Exports has performed well and registered healthy revenues and profits for the quarter, due to its inherent strengths in the business”.



Financial Highlights

❑ **Revenues:**

Revenue for the quarter ended June 30, 2014 stood at Rs **79050.45** Million, as compared to Rs 55031.68 Million during the last year, witnessing a growth of **43.65%**.

❑ **Net Profit after Tax:**

Net Profit after Tax for the quarter ended June 30, 2014 stood at Rs **1183.45** Million, as compared to Rs 1081.24 Million in the last year. Net Profit witnessed a jump of **9.45%**.

❑ **Earnings per Share:**

The Company registered an EPS of Rs **4** on a Re.1 face value share for the quarter, as compared to Rs 3.66 for last year, registering an increase of **9.29%**.

❑ **Order book:**

The order book position as on 30.06.2014 was Rs 54308 million. These orders are to be completed within 30.09.2014.

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 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 30/06/2014.



RAJESH EXPORTS LIMITED

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Statement of consolidated unaudited results for the quarter ended 30 June 2014

CIN L36911KA1995PLC017077

<http://www.rajeshindia.com>

(Rs. in Millions)

	Particulars	Quarter ended 30/06/2014	Quarter ended 31/03/2014	Quarter ended 30/06/2013	Year Ended 31/03/2014
		Unaudited*	Audited*	Unaudited*	Audited
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	79050.45	122304.67	55031.68	291971.98
	(b) Other operating income				
	Total income from operations (net)	79050.45	122304.67	55031.68	291971.98
2	Expenses				
	(a) Cost of materials consumed	76730.05	116503.84	52076.15	279257.91
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1245.65)	1330.37	1272.53	2439.99
	(d) Employee benefits expense				
	(e) Depreciation and amortisation expense	88.45	92.16	38.97	209.23
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	144.73	147.83	5.42	164.10
		978.43	2157.02	44.08	2226.95
	Total expenses	76696.01	120231.22	53437.15	284298.18
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2354.44	2073.45	1594.53	7673.8
4	Other Income	21.44	5.13	0.03	6.38
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2375.88	2078.58	1594.56	7680.18
6	Finance costs	1192.43	1035.65	513.32	3634.70
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1183.45	1042.93	1081.24	4045.48
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1183.45	1042.93	1081.24	4045.48
10	Tax expense	-	443.95	-	443.95
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	1183.45	598.98	1081.24	3601.53
12	Extraordinary items (net of tax expense Rs. ____ Crore)	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	1183.45	598.98	1081.24	3601.53
14	Share of profit / (loss) of associates*	-	5.63	-	5.63



RAJESH EXPORTS LIMITED



15	Minority interest *	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	1183.45	593.35	1081.24	3595.90
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	-	27446.31	-	27446.31
19i	Earnings per share (before extraordinary items) (of Rs.1/- each) (not annualised): (a) Basic (b) Diluted	4.00	2.00	3.66	12.18
19ii	Earnings per share (after extraordinary items) (of Rs. 1/- each) (not annualised): (a) Basic (b) Diluted	4.00	2.00	3.36	12.18

	Particulars	Quarter ended (30/06/2014)	Quarter ended (31/03/2014)	Quarter ended (30/06/2013)	Year Ended (31/03/2014)
A	PARTICULARS OF				
1	SHAREHOLDING				
	Public shareholding	136720034	138669080	139070265	138669080
	- Number of shares	46.30	46.97	47.10	46.97
	- 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	158539925	156590879	156189694	156590879
	- Number of shares	100	100	100	100
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	53.70	53.03	52.90	53.03
	- Percentage of shares (as a % of the total share capital of the company)				



	Particulars	3 months ended (30/06/2014)
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 14/08/ 2014.

2) The company deals with single product, i.e. Gold product, hence segment wise figures are not furnished.

3) The financial results for the quarter and year ended (Standalone information):

Particulars	Quarter Ended			Year Ended
	2014		2013	2014
	June 30	31 March	30 June	31 March
	Unaudited	Audited	Unaudited	Audited
a) Net sales / income from operation	68420.52	70243.21	55031.68	235353.94
b) Profit before tax	720.45	620.46	1081.24	2732.77
c) Profit after tax	720.45	176.51	1081.24	2291.34
d) Basic earning per share (Not Annulised)	2.44	0.59	3.66	7.76

4) There were no investor complaints pending at the beginning of the quarter and no complaints were received during the quarter.

5) The order book position as on 14.08.2014 of the company was Rs. 54308 Million.

6) The company has launched several new designs and range of jewellery during the year, for its retail showrooms and for the overseas market.

7) The company has successfully completed execution of designer jewellery export orders received by it during the quarter.

Place: Bangalore

Date: 14/08/2014

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