



Press Release

RAJESH EXPORTS LIMITED Announces Unaudited Financial Results For The Quarter Ended 31st December 2014

NET PROFIT JUMPS 86.82% TO OVER RS. 1712 MLN;

REVENUE GROWS 147.51% TO RS. 124324 MLN

Bangalore, February 14, 2015: Rajesh Exports Ltd. (BSE Code: 531500), (NSE Code: RAJESHEXPO) today announced financial results for the quarter ended 31.12.2014. The company continued to consolidate its position with its retail initiative under the brand name of “SHUBH Jewellers”.

Highlights for the quarter ended 31st December, 2014

- ❑ **Revenues** for the quarter ended December 31, 2014 jumped **147.51%**, compared to the corresponding quarter of last year, to **Rs. 124324.32 Million**.
- ❑ **Net Profit after Tax** registered a **86.82%** growth compared to the corresponding quarter of last year to **Rs. 1712.56 Million**
- ❑ **Earnings Per Share (EPS)** registered a **87.10%** growth compared to the corresponding quarter of last year to Rs 5.80 per share of Re 1 each, and annualised EPS stood at Rs. 23.20 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 December 31st 2014, the quarter was a record breaking quarter for the company, both on the revenue and profit front. The company has posted the highest quarterly revenue this quarter and also the highest quarterly nett profit this quarter, these numbers bear a testimony to the product and the administrative strength of the company. I am confident that the company will continue to grow rapidly in the coming quarters”.



Financial Highlights

❑ **Revenues:**

Revenue for the quarter ended December 31, 2014 stood at Rs **124324.32** Million, as compared to Rs 50229.90 Million during the last year quarter, witnessing a growth of **147.51%**, over the previous comparable quarter.

❑ **Net Profit after Tax:**

Net Profit after Tax for the quarter ended December 31, 2014 stood at Rs **1712.56** Million, as compared to Rs 916.68 Million in the last year quarter, witnessing a jump of **86.82%**, over the previous comparable quarter.

❑ **Earnings per Share:**

The Company registered an EPS of Rs **5.80** on a Re.1 face value share for the quarter, as compared to Rs 3.10 for last year quarter, registering an increase of **87.10%**. The annualised EPS stood at Rs. 23.20 per share, which is the highest posted by the company since inception.

❑ **Order book:**

The order book position as on 31.12.2014 was Rs 86427 million. These orders are to be completed within 31.03.2015.

Rajesh Exports Limited 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.

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 its own refinery, processes this refined gold and manufactures jewellery at its 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. The company has established 81 "SHUBH Jewellers" retail jewellery stores across the country.

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Annexure : Table of the Un-audited results for the quarter ended 31/12/2014.



RAJESH EXPORTS LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st December 2014

(Rs. in Millions)

PART I							
Statement of Consolidated Unaudited Results for the Quarter Ended 31/12/2014							
	Particulars	Quarter Ended			Nine Months ended		Year ended
		31/12/2014	30/09/2014	31/12/2013	31.12.2014	31.12.2013	31/03/2014
		Unaudited*	Unaudited*	Unaudited*	Unaudited	Unaudited	Audited
1	Income from operations	124324.32	109594.27	50229.90	312969.04	169667.31	291971.98
	(a) Net sales/income from operations (Net of excise duty)	-	-	-	-	-	-
	(b) Other operating income	124324.32	109594.27	50229.90	312969.04	169667.31	291971.98
	Total income from operations (net)						
2	Expenses	119660.29	108630.56	48269.76	305020.90	162754.07	279257.91
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1327.42	(2173.43)	172.10	(2091.66)	1109.62	2439.99
	(d) Employee benefits expense	113.43	98.43	38.43	300.31	117.07	209.23
	(e) Depreciation and amortisation expense	136.77	145.17	5.40	426.67	16.27	164.10
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	462.42	415.12	20.96	1855.97	69.93	2226.95
	Total expenses	121700.33	107115.85	48506.65	305512.19	164066.96	284298.18
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2623.99	2478.42	1723.25	7456.85	5600.35	7673.8
4	Other Income	-	19.67	0.53	41.11	1.25	6.38
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2623.99	2498.09	1723.78	7497.96	5601.60	7680.18
6	Finance costs	911.43	900.44	807.10	3004.30	2599.05	3634.70
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1712.56	1597.65	916.68	4493.66	3002.55	4045.48
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary						

	activities before tax (7 + 8)	1712.56	1597.65	916.68	4493.66	3002.55	4045.48
10	Tax expense	-	-	-	-	-	443.95
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	1712.56	1597.65	916.68	4493.66	3002.55	3601.53
12	Extraordinary items (net of tax expense Rs. ____Crore)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	1712.56	1597.65	916.68	4493.66	3002.55	3601.53
14	Share of profit / (loss) of associates*	-	-	-	-	-	5.63
15	Minority interest *	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	1712.56	1597.65	916.68	4493.66	3002.55	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)	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
19i	Earnings per share (before extraordinary items) (of Rs.1/- each) (not annualised): (a) Basic (b) Diluted	5.80	5.41	3.10	15.22	10.17	12.18
19ii	Earnings per share (after extraordinary items) (of Rs. 1/- each) (not annualised): (a) Basic (b) Diluted	5.80	5.41	3.10	15.22	10.17	12.18

	Particulars	Quarter ended 31/12/2014	Quarter ended 30/09/2014	Quarter ended 31/12/2013	Nine Months ended 31.12.2014	Nine Months ended 31.12.2013	Year ended 31/03/2014
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding	136225821	136545210	138669080	136225821	138669080	138669080
	- Number of shares	46.14	46.25	46.97	46.14	46.97	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)	159034138	158714749	156590879	159034138	156590879	156590879	156590879
b) Non - encumbered	100	100	100	100	100	100	100
- Number of shares							
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	53.86%	53.75%	53.03%	53.86%	53.03%	53.03%	53.03%
- Percentage of shares (as a % of the total share capital of the company)							

	Particulars	3 months ended (31/12/2014)
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 14/02/ 2015.
- 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 31.12.2014 of the company was Rs 86427 Million.
- 5) The company has developed specialised range of light weight jewellery for the domestic and global market.
- 6) The company will be expanding its retail showroom network and foraying into gold loan business.

Place: Bangalore
Date: 14/02/2015

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