



Press Release

RAJESH EXPORTS LIMITED Announces Audited Financial Results for the quarter and Year Ended 31st March 2015

REVENUES CROSS RS. 500000 MLN;

PRE-TAX NET PROFIT FOR THE YEAR AT RS. 7261 MLN;
GROWTH OF 79.51%

POST-TAX NET PROFIT FOR THE YEAR AT RS. 6549 MLN;
GROWTH OF 82.12%

REVENUES FOR THE YEAR AT RS. 504629 MLN;
GROWTH OF 72.83%

Bangalore, May 28, 2015: Rajesh Exports Ltd. (BSE Code: 531500), (NSE Code: RAJESHEXPO) today announced financial results for the quarter and year ended 31.03.2015. The year 2014-15 was a record year for the company both for revenues and profits. The company posted very impressive growth rates in excess of 70% both in revenues and profits, the foreign business was instrumental in achieving these record numbers.

Mr. Rajesh Mehta, Chairman of Rajesh Exports Limited said, “I am pleased to announce the record breaking results of the company for the year 2014-15, the company performed excellently well in its export, wholesale and retail business and posted an impressive profit after tax of Rs. 6549 million and record breaking revenues of Rs. 504629 million. The results were possible due to the excellent team work of the people of REL and the quality of the products of REL”.



Financial Highlights

❑ **Dividend:**

The Board has recommended a dividend of 100% on the equity shares, subject to the approval of the members.

❑ **Revenues:**

Revenue for the year ended March 31, 2015 stood at Rs **504629** Million, as compared to Rs 291972 Million during the last year, witnessing a growth of **72.83%**.

❑ **Net Profit before Tax:**

Net Profit before Tax for the year ended March 31, 2015 stood at Rs **7261** Million, as compared to Rs 4045 Million in the last year, witnessing a growth of **79.51%**.

❑ **Net Profit after Tax:**

Net Profit after Tax for the year ended March 31, 2014 stood at Rs **6549** Million, as compared to Rs 3596 Million in the last year, witnessing a growth of **82.12%**.

❑ **Earnings per Share:**

The Company registered an EPS of Rs **22.18** on a Re.1 face value share for the year, as compared to Rs 12.18 for last year, witnessing a growth of **82.10%**.

❑ **Order book:**

The order book position as on 31.03.2015 was Rs 87950 million. These orders are to be completed within 30.06.2015.



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 its 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 audited results for the year ended 31/03/2015.



RAJESH EXPORTS LIMITED

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CIN L36911KA1995PLC017077 <http://www.rajeshindia.com>

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st March 2015

(Rs. in Millions)

PART I						
Statement of Consolidated Audited Results for the Quarter and Year Ended 31/03/2015						
	Particulars	Quarter ended 31/03/2015	Quarter ended 31/12/2014	Quarter ended 31/03/2014	Year ended 31/03/2015	Year Ended 31/03/2014
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	191659.90	124324.32	122304.67	504628.94	291971.98
	(b) Other operating income	-	-	-	-	-
	Total income from operations (net)	191659.90	124324.32	122304.67	504628.94	291971.98
2	Expenses					
	(a) Cost of materials consumed	184100.82	119660.29	116503.84	489121.72	279257.91
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods,	2129.36	1327.42	1330.37	37.70	2439.99
	work-in-progress and stock-in-trade	98.95	113.43	92.16	399.26	209.23
	(d) Employee benefits expense	-	-	-	-	-
	(e) Depreciation and amortisation expense	195.56	136.77	147.83	622.23	164.10
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	549.76	462.42	2157.02	2405.73	2226.95
	Total expenses	187074.45	121700.33	120231.22	492586.64	284298.18
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	4585.45	2623.99	2073.45	12042.30	7673.8
4	Other Income	(40.06)	-	5.13	1.05	6.38
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	4545.39	2623.99	2078.58	12043.35	7680.18
6	Finance costs	1778.39	911.43	1035.65	4782.69	3634.70
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2767.00	1712.56	1042.93	7260.66	4045.48
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	2767.00	1712.56	1042.93	7260.66	4045.48
10	Tax expense	711.33	-	443.95	711.33	443.95
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	2055.67	1712.56	598.98	6549.33	3601.53
12	Extraordinary items (net of tax expense Rs. ___ Crore)	-	-	-	-	-



RAJESH EXPORTS LIMITED



13	Net Profit / (Loss) for the period (11 + 12)	2055.67	1712.56	598.98	6549.33	3601.53
14	Share of profit / (loss) of associates*	-	-	5.63	-	5.63
15	Minority interest *	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	2055.67	1712.56	593.35	6549.33	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)
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	6.96	5.80	2.00	22.18	12.18
19i	Earnings per share (after extraordinary items) (of Rs. 1/- each) (not annualised): (a) Basic (b) Diluted	6.96	5.80	2.00	22.18	12.18

PART II

Select Information for the Quarter and Year Ended 31/03/2015

	Particulars	Quarter ended 31/03/2015	Quarter ended 31/12/2014	Quarter ended 31/03/2014	Year Ended 31/03/2015	Year Ended 31/03/2014
A	PARTICULARS OF					
1	SHAREHOLDING					
	Public shareholding	136225821	136225821	138669080	136225821	138669080
	- Number of shares	46.14	46.14	46.97	46.14	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	159034138	159034138	156590879	159034138	156590879
	- Number of shares					
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	53.86	53.86	53.03	53.86	53.03



	Particulars	3 months ended (31/03/2015)
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

2. Annexure-IX of Clause 41 shall be substituted with the following
Clause 41 of the Listing Agreement For Companies (Other than Banks)

Statement of Assets and Liabilities		As at 31.03.2015	As at 31.03.2014
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	295.25	295.25
	(b) Reserves and surplus	33903.55	27151.06
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	34198.80	27446.31
2	Share application money pending allotment		
3	Minority interest*	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	4.12
	Sub-total - Non-current liabilities	-	4.12
5	Current liabilities		
	(a) Short-term borrowings	36775.92	31058.74
	(b) Trade payables	88045.17	56813.06
	(c) Other current liabilities	491.07	26.30
	(d) Short-term provisions	10.26	2.54
	Sub-total - Current liabilities	125322.42	87900.64
	TOTAL - EQUITY AND LIABILITIES	159521.22	115351.07
B	ASSETS		
	Non-current assets		
	(a) Fixed assets	1641.32	1682.65
1	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	1.65	-
	(d) Deferred tax assets (net)	296.40	-
	(e) Long-term loans and advances	-	-



	(f) Other non-current assets	1939.37	1682.65
	Sub-total - Non-current assets		
2	Current assets		
	(a) Current investments	12554.72	23597.98
	(b) Inventories	6752.06	5713.05
	(c) Trade receivables	21948.80	6983.03
	(d) Cash and cash equivalents	109317.66	70323.06
	(e) Short-term loans and advances	3052.70	3272.65
	(f) Other current assets	3955.91	3778.65
	Sub-total - Current assets	157581.85	113668.42
	TOTAL - ASSETS	159521.22	115351.07

NOTES

- 1) The above results were reviewed by the Audit committee and taken on record at the Board meeting of the company held on 28/05/2015.
- 2) The Board has recommended a dividend of 100% on the equity shares, subject to the approval of the members.
- 3) The company deals with single product, i.e. Gold product, hence segment wise figures are not furnished.
- 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 31.3.2015 of the company was Rs 87950 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 achieved record sales and profitability both in its domestic and overseas business.

Place: Bangalore

Date: 28/05/2015

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