

Press Release

Rajesh Exports gross revenue improves by 20% to Rs. 78,231.64 million

- PAT up by 14.5% to Rs. 1314.68 million
- Order book position worth 67624 million in quarter ended 31st Dec 2012.

Bangalore, February 13, 2013: Rajesh Exports Ltd. announced the unaudited results for the quarter ended 31st Dec 2012.

In the period under consideration, the gross revenue jumped from Rs. 65,182.32 million to Rs. 78,231.64 million, an increase of 20%. The PAT for the quarter under review grew by 14.5% to Rs. 1,314.68 million from Rs. 1,147.65 million last year. The EPS (Face value Rs.1/ share) for the nine months ended 31st Dec 2012 was Rs.11.6.

The total order book as on 31st Dec 2012 stands at 67624 million.

Commenting on the results, Mr Rajesh Mehta, Chairman of Rajesh Exports said, “Our performance has been according to our estimates. In spite of the tough conditions in the exports markets, we continue to perform better. The impact of our retail initiatives in India have been growing rapidly. In the coming quarters we will see better performance”

Company Profile:

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 has also emerged as the only fully integrated gold jewellery company in the world.

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RAJESH EXPORTS LIMITED

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Un-audited Financial Results for the Quarter Ended December 31, 2012

PART I		(Rs. in Millions)					
Statement of Standalone Unaudited Results for the Quarter ended December 31, 2012							
		Quarter ended			Nine Months ended		Year Ended
	Particulars	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/ income from operations (Net of excise duty)	78231.64	67454.79	65182.32	195357.95	170088.10	257200.35
	(b) Other operating income	-	-	-	-	73.67	40.35
	Total income from operations (net)	78231.64	67454.79	65182.32	195357.95	170161.77	257240.70
2	Expenses						
	(a) Cost of materials consumed	74087.31	68837.76	62736.41	190422.58	166558.07	252631.73
	(b) Purchases of stock-in-trade						
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2193.27	(3369.23)	(15.95)	(562.06)	(2009.81)	(2570.60)
	(d) Employee benefits expense	39.27	31.73	36.73	100.43	96.52	188.91
	(e) Depreciation and amortisation expense	5.10	5.08	9.00	15.31	19.55	20.70
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	12.62	3.29	128.00	60.86	337.77	220.29
	Total expenses	76337.57	65508.63	62894.19	190037.12	165002.10	250491.03
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1894.07	1946.16	2288.13	5320.83	5159.67	6749.67
4	Other income	1.04	0.04	(64.53)	1.09	1.77	16.06
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1895.11	1946.20	2223.60	5321.92	5161.44	6765.73

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6	Finance costs	580.43	821.67	1075.95	1900.04	1991.78	2446.95
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	1314.68	1124.53	1147.65	3421.88	3169.66	4318.78
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	1314.68	1124.53	1147.65	3421.88	3169.66	4318.78
10	Tax expense	-	-	-	-	-	247.27
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	1314.68	1124.53	1147.65	3421.88	3169.66	4071.51
12	Extraordinary items (net of tax expense Rs. ____ Lakhs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	1314.68	1124.53	1147.65	3421.88	3169.66	4071.51
14	Share of profit / (loss) of associates*	-	-	-	-	-	-
15	Minority interest *	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *	1314.68	1124.53	1147.65	3421.88	3169.66	4071.51
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	-	-	-	-	-	19538.10
19	Earnings per share (before extraordinary items) (of Rs. ____/- each) (not annualised):	4.45	3.81	3.89	11.60	10.73	13.79
i	(a) Basic (b) Diluted						

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19	Earnings per share (after extraordinary items) (of Rs. ___/- each) (not annualised):	4.45	3.81	3.89	11.60	10.73	13.79
.ii	(a) Basic						
	(b) Diluted						

PARTICULARS OF SHAREHOLDING

		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	140265640	141202901	146132779	140265640	146132779	146132779
	- Percentage of shareholding	47.51	47.82	49.49%	47.51	49.49%	49.49%
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						
	- Number of shares	154994319	154057058	149127180	154994319	149127180	149127180
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	52.49%	52.18%	50.51%	52.49%	50.51%	50.51%

	Particulars	3 months ended (31.12.2012)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	5
	Disposed of during the quarter	5
	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 13-02-2013.
- 2) The company operates only in a single segment- Gold Products.
- 3) The order book position as on 31st Dec 2012 is Rs. 67624 Million.
- 4) During the quarter 5 Investor complaints were received. They were all resolved.
- 5) Provision for taxation if any will be provided at the end of the year
- 6) The company posted record retails sales during the festive season at its SHUBH Jewellers showrooms, where in the company introduced new range of designs to the retail customers, during the festive season.
- 7) SHUBH Jewellers has emerged as a household and the number one retail jewellery brand in the state of Karnataka.

By Order of the Board
For Rajesh Exports Limited

Bangalore

Date: - 13-02-2013

s/d
Rajesh Mehta
Chairman
