

RAJESH EXPORTS LIMITED

Mfrs & Exporters of Gold and Diamond Jewellery
4, BATAVIA CHAMBERS, KUMARAKRUPA ROAD
KUMARA PARK EAST, BENGALURU - 1 INDIA
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CIN No. : L36911KA1995PLC017077
Website : www.rajeshindia.com

June 06, 2016

The Manager Listing,
National Stock Exchange of India Ltd,
Mumbai.

The Manager Listing,
Bombay Stock Exchange of India Ltd
Mumbai.

Dear Sir,

Sub: Quarterly Earnings Presentation for the quarter and year ended March 31, 2016.

Please find attached our company's Quarterly Earnings Presentation for the quarter and year ended March 31, 2016.

Thanking you

For **Rajesh Exports Ltd**

Authorised Signatory
Chairman
Rajesh Mehta



Global Presence in Gold and Diamond Jewellery



RAJESH EXPORTS LIMITED

GLOBAL PRESENCE IN GOLD AND GOLD PRODUCTS

Earnings Presentation - FY16

HIGHLIGHT FOR THE QUARTER

- Posted record REVENUE, EBITDA and PAT for the year 2015-16.
- Consolidated position in the Global Gold business by emerging as the largest gold company in the world.
- Successfully managed the operations of Valcambi and achieved growth in the operations.
- Increased thrust on direct selling of Valcambi products in retail to achieve higher profitability..
- Initiated project to achieve LBMA accreditation for Indian refinery.
- Launched new range of products Across various manufacturing operations.

FY16 HIGHLIGHTS

FY 2016 Revenue : INR 1,652,114 Million (227.39% growth over FY 2015)

FY 2016 EBIDTA : INR 17,688 Million (39.65% growth over FY 2015)

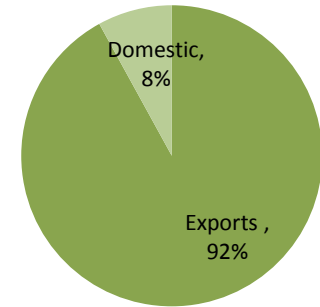
FY 2016 Net Profit : INR 10,667 Million (62.88% growth over FY 2015)

FY 2016 EPS : INR 36.13 per equity share (62.89% growth over FY 2015)

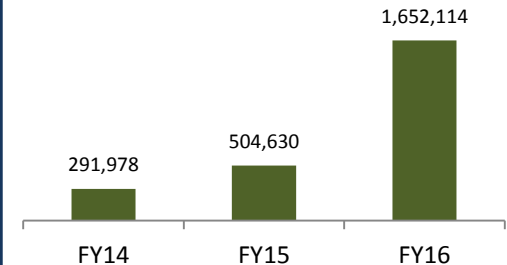
COMPANY OVERVIEW

- Rajesh Exports Ltd. (REL) was incorporated in 1989. Currently REL is a leader in the global gold business.
- REL is headquartered at Bangalore, India with operations spread across the world.
- The only company in the world with presence across the entire gold value chain from refining to retailing.
- Largest processor of gold in the world, REL processes 35% of the gold produced in the world.
- Largest exporter of gold products from India.
- Lowest cost gold jewellery producer in the world.
- World's finest gold products manufacturing and R&D facilities at various places, main facility being at Bangalore, India and the main refining facility being at Balerna, Switzerland.
- Extensive marketing network covering entire India and the major gold markets of the world.

Revenue Breakup



Total Revenue (INR MIn)



SEAMLESS INTEGRATION - REFINING

THE WORLD'S LARGEST REFINER



SEAMLESS INTEGRATION - MANUFACTURING

THE WORLD'S LARGEST MANUFACTURER OF GOLD PRODUCTS



SEAMLESS INTEGRATION - EXPORTS

THE WORLD'S LARGEST EXPORTER OF GOLD PRODUCTS



SEAMLESS INTEGRATION - WHOLESALE

SUPPLYING TO MORE THAN 5000 JEWELLERS ACROSS INDIA



SEAMLESS INTEGRATION - RETAIL



PRODUCTS



PRODUCTS



Cast Products



Minted Products



Combi Bars



Grains



Round Bars



Large Bar



Coins and Medals



1 Kg Bar

Q4 FY16 HIGHLIGHTS

Q4 FY 2016 Revenue : INR 559,283 Million (191.81% growth over Q4 FY 2015)

Q4 FY 2016 Net Profit : INR 2,470 Million (20.17% growth over Q4 FY 2015)

Q4 FY 2016 EPS : INR 8.37 per equity share (20.26% growth over Q4 FY 2015)

FY16 CONSOLIDATED RESULTS

INCOME STATEMENT (Figures in INR mIn)

Description	FY16	FY15	Y-o-Y
Net sales*	16,52,204	5,04,630	227.4%
Expenditure	16,34,516	4,91,964	232.2%
EBITDA	17,688	12,666	39.65%
EBITDA margin	1.07%	2.51%	(1.44)%
Depreciation	790	622	27.0%
Finance Cost	5,776	4,783	20.7%
PBT	11,122	7,261	83.6%
Tax	413	711	(41.91)
Share of profit of associates	41	-	-
PAT	10,668	6,550	62.8%
PAT margin	0.65%	1.30%	(0.65)%
EPS	36.13	22.18	62.9%

* Includes Other Income

QUARTERLY CONSOLIDATED RESULTS

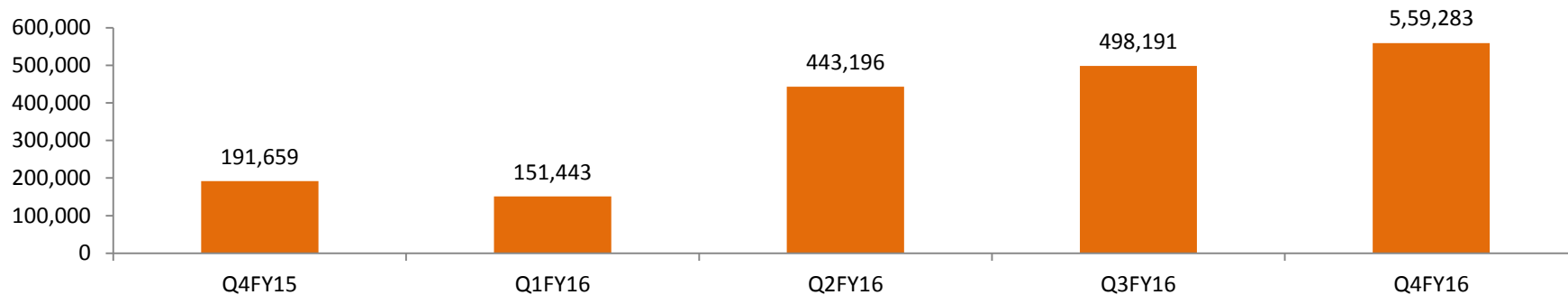
INCOME STATEMENT (Figures in INR mln)

Description	Q4-FY16	Q4-FY15	Y-o-Y
Net sales*	5,59,329	1,91,620	191.89%
Expenditure	5,54,149	1,86,879	196.53%
EBITDA	5,180	4,741	9.26%
EBITDA margin	0.93%	2.47%	(1.54)%
Depreciation	180	196	(8.16)%
Finance Cost	2131	1778	19.85%
PBT	2,869	2,767	3.69%
Tax	358	711	(49.65)%
Share of profit of associates	(41)	0	-
PAT	2,470	2,056	20.14%
PAT margin	0.44%	1.07%	(0.63)%
EPS	8.37	6.96	20.26%

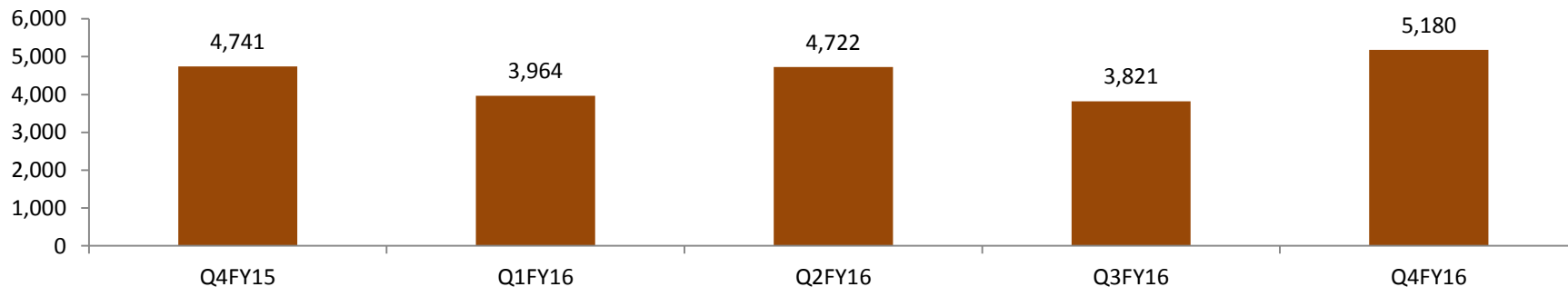
* Includes Other Income

QUARTERLY CHARTS

Revenue



EBITDA



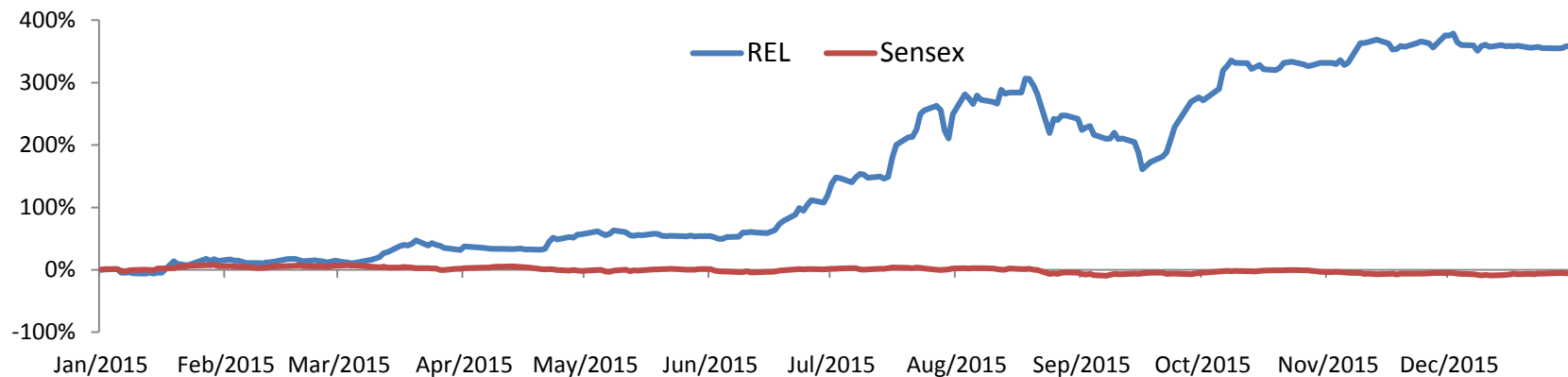
CONSOLIDATED BALANCE SHEET

LIABILITIES (Figures in INR mln)			
Description	FY14	FY15	FY16
Shareholders Fund			
Share Capital	295	295	295
Reserves and Surplus	27,129	33,321	44,722
Net worth	27,424	33,616	45,017
Non Current Liabilities			
Exchange Fluctuation			1,638
Long Term borrowings	-	-	4,975
Deferred Tax Liabilities	-	-	-
Long Term Provisions	4	4	4
Other Non-Current Liabilities	82	76	123
Total Non-Current Liabilities	86	80	5,102
Current Liabilities			
Short Term Borrowings	31,176	38,425	43,223
Trades Payables	52,155	87,388	107,909
Other Current Liabilities	779	230	22,683
Short Term Provisions	761	1,067	1,850
Total Current Liabilities	84,871	1,27,110	1,75,665
Grand Total	1,12,381	1,60,806	2,27,422

CONSOLIDATED BALANCE SHEET

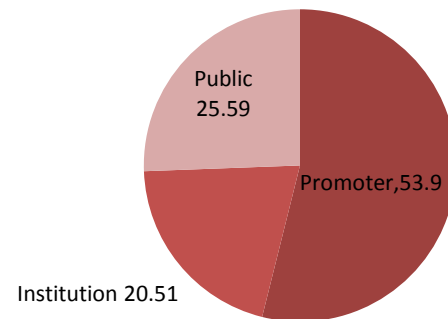
ASSETS (Figures in INR mln)			
Description	FY14	FY15	FY16
Non-Current Fixed Assets			
Fixed Assets	1,685	2,637	7,011
Capital Work-in-Progress	4	4	-
Total Fixed Assets	1,689	2,641	7,011
Goodwill on Consolidation	-	-	6,477
Non-Current Investments	134	602	8,405
Long Term Loan and Advances	415	415	600
Deferred Tax Assets/ (Liabilities)	8	8	8
Total Non-Current Assets	2,246	3,666	15,490
Current Assets			
Current Investments	-	-	-
Inventories	5,713	5,675	9,926
Trade Receivables	24,152	29,898	68,890
Cash and Cash Equivalents	72,141	1,14,064	1,18,653
Short Term Loan and Advances	4,315	3,281	3,116
Other Current Assets	3,814	4,222	4,336
Total	1,10,135	1,57,140	2,04,921
Grand Total	1,12,381	1,60,806	2,27,422

CAPITAL MARKET



Price Data (As of 31 st March, 2016)	INR
Face Value	1
Market Price	620.5
52 Week H	745.5
52 Week L	181.0
Market Cap (INR Mn)	1,83,223
Equity Shares Outstanding (Mn)	295
1 Year Avg. Trading Volume ('000)	514.0

Shareholding Pattern (Mar 2016)



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Rajesh Exports Ltd.

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THANK YOU