



## RAJESH EXPORTS LIMITED

Mfrs & Exporters of Gold and Diamond Jewellery  
# 4, BATAVIA CHAMBERS, KUMARAKRUPA ROAD  
KUMARA PARK EAST, BENGALURU - 1 INDIA  
PH : 22266735, 22260443, 22282215, 41623638, 41529154  
FAX : +91-80-2225 9503 Email : corpcomm@rajeshindia.com  
CIN No. : L36911KA1995PLC017077  
Website : www.rajeshindia.com

May 30, 2016

To, The Manager Listing Bombay Stock Exchange, Corporate Relationship Department Dalal Street, Mumbai – 400 001 <b>Scrip Code: 531500</b>	To, The Manager Listing National Stock Exchange of India Ltd Corporate Communication Department Bandra (EAST), Mumbai – 400 051 <b>Scrip Symbol: RAJESHEXPO</b>
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**Sub: Audited Financial Results for the financial year ended 31<sup>st</sup> March, 2016**

Dear Sir/Madam,

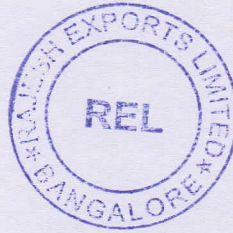
In terms of Regulation 33(3) and other applicable regulations, if any, of the SEBI (Pursuant to Regulation 29 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the annual Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2016, which has been approved by the Board in its meeting held today.

This is for your information and record please.

Thanking You

**For Rajesh Exports Limited**

  
Stuti Agrawal  
Company Secretary  
E: compsect@rajeshindia.com  
Ph: 080-42842151







### Press Release

## **RAJESH EXPORTS LIMITED Announces Audited Financial Results for the Quarter and Year Ended 31<sup>st</sup> March 2016**

**REVENUE GROWTH → 227.39%**

**NET PROFIT GROWTH → 62.88%**

**Bangalore, May 30, 2016:** Rajesh Exports Ltd. (BSE Code: 531500), (NSE Code: RAJESHEXPO) today announced financial results for the quarter and year ended 31.03.2016. The company continued to consolidate its position in the global gold business with the acquisition of Valcambi, the world's largest gold refinery and also substantially improved in its retail initiative under the brand name of "SHUBH Jewellers".

### Financial Highlights for the Year

#### Revenue:

Revenue for the year ended March 31, 2016 stood at Rs **1652113.69** Million, as compared to Rs 504628.94 Million during the last comparable year, witnessing a growth of **227.39%**.

#### Net Profit after Tax:

Net Profit after Tax for the year ended March 31, 2016 stood at Rs **10667.24** Million, as compared to Rs 6549.33 Million during the last comparable year. Net Profit witnessed a growth of **62.88%**.

#### Earnings per Share:

The Company registered an EPS of Rs **36.13** on a Re.1 face value share for the year, as compared to Rs 22.18 for the last comparable year, registering an increase of **62.89%**.

#### Dividend:

The Company has declared a total dividend of 100% for the financial year.

#### Order book:

The order book position as on 31.03.2016 was Rs 345600 million. These orders are to be completed within 31.07.2016.





## Financial Highlights for the Quarter

### Revenue:

Revenue for the quarter ended March 31, 2016 stood at Rs **559283.32** Million, as compared to Rs 191659.90 Million during the last comparable quarter, witnessing a growth of **191.81%**.

### Net Profit after Tax:

Net Profit after Tax for the quarter ended March 31, 2016 stood at Rs **2470.40** Million, as compared to Rs 2055.67 Million during the last comparable quarter. Net Profit witnessed a growth of **20.17%**.

### Earnings per Share:

The Company registered an EPS of Rs **8.37** on a Re.1 face value share for the quarter, as compared to Rs 6.96 for the last comparable quarter, registering an increase of **20.26%**.

**Mr. Rajesh Mehta, Chairman of Rajesh Exports Limited** said, "I am pleased to announce the results for the year ended March 31, 2016. The year 2015-16 has been a unique and the most successful year for the company since inception. During the year the company successfully completed the acquisition of Valcambi, the world's largest gold refinery, after the acquisition the company was able to smoothly and successfully manage the affairs of Valcambi with an aim to grow the profits of the company and take the company to new global heights both in terms of quality and financial performance. After the acquisition of Valcambi, this year has been a record breaking year for the company compared to any other year since inception. Company has posted record revenues and net profit during the year compared to any other year. The company has emerged as a truly global company and as the largest gold company in the world. I am confident that the acquisition which has started yielding results would yield further better results in the coming years as synergies of both the companies would start integrating and set a new world order in gold business.

REL will now be focusing on harnessing the strength of Valcambi and distributing its products directly to retail consumer to achieve the long term vision of the company to emerge as an end to end solution company in gold, which would offer mine to consumer advantages to the retail customer, thereby emerging as the world's largest retailer of gold jewellery"





## **Rajesh Exports Limited**

**Rajesh Exports Limited (REL)** Is a zero debt company on a standalone basis. REL was established in the year 1989, with its undivided focus and expertise, the company is currently the single largest constituent of gold business in the world. REL is the only gold company with a presence across the value chain of gold from mining till it's own retail brand.

REL is the largest refiner of gold in the world. With the recent acquisition of Valcambi, the world's largest gold refinery at Switzerland, along with it's Indian refinery has built up a total capacity to refine 2400 tons of precious metals per annum. Valcambi is a LBMA accredited refinery, the gold bars produced at Valcambi are good delivery bars and are accepted across all the precious metal exchanges of the world and with all the bullion banks and central banks. Valcambi supplies "Valcambi" brand gold bars to various bullion banks and central banks.

REL is the largest manufacturer of gold products in the world. Among it's various manufacturing facilities REL has a total installed capacity to manufacture 400 tons of world class gold products per annum including the finest plain and studded jewellery, medallions and coins. REL has set up the world's finest R&D facilities in Switzerland and in India for developing new designs and for evolving innovative manufacturing processes for manufacture of world class gold products.

REL exports it's products to various countries around the world and also supplies it's products in wholesale to jewellery showrooms across India.

REL has set up 80 retail jewellery showrooms under the brand name of SHUBH Jewellers. SHUBH Jewellers is one of the most trusted household jewellery brand name in South India which is known for the quality, designs and value for money prices of it's products.

For additional information please contact:

Mr. Siddharth

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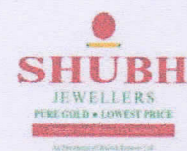
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Annexure: Table of the Audited results for the year ended 31/03/2016.





**RAJESH EXPORTS LIMITED**

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

(Rs. in Millions)

PART I						
STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED 31/03/2016						
Particulars	Quarter Ended			Year ended		
	31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015	
	Audited	Unaudited	Audited	Audited	Audited	
<b>1</b>	<b>Income from operations</b>					
	(a) Net sales/income from operations (Net of excise duty)	559283.32	498191.31	191659.90	1652113.69	504628.94
	(b) Other operating income	-	-	-	-	-
	<b>Total income from operations (net)</b>	559283.32	498191.31	191659.90	1652113.69	504628.94
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	553488.39	493956.83	184100.82	1634129.36	489121.72
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1129.66)	(524.42)	2129.36	(3764.69)	37.70
	(d) Employee benefits expense	401.44	344.01	98.95	1129.44	399.26
	(e) Depreciation and amortisation expense	179.99	244.86	195.56	790.07	622.23
	(f) Other expenses	1388.41	629.50	549.76	3021.99	2405.73
	<b>Total expenses</b>	554328.57	494650.78	187074.45	1635306.17	492586.64
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	4954.75	3540.53	4585.45	16807.52	12042.30
<b>4</b>	Other Income	45.53	36.06	(40.06)	90.17	1.05
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	5000.28	3576.59	4545.39	16897.69	12043.35
<b>6</b>	Finance costs	2131.16	549.74	1778.39	5776.46	4782.69
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	2869.12	3026.85	2767.00	11121.23	7260.66
<b>8</b>	Exceptional items	-	-	-	-	-
<b>9</b>	<b>Profit from ordinary activities before tax (7 + 8)</b>	2869.12	3026.85	2767.00	11121.23	7260.66
<b>10</b>	Tax expense	357.97	-	711.33	413.24	711.33
<b>11</b>	<b>Net Profit from ordinary activities after tax (9 + 10)</b>	2511.15	3026.85	2055.67	10707.99	6549.33
<b>12</b>	Extraordinary items (net of tax expense)	-	-	-	-	-
<b>13</b>	<b>Net Profit / (Loss) for the period (11 + 12)</b>	2511.15	3026.85	2055.67	10707.99	6549.33
<b>14</b>	Share of profit / (loss) of associates	40.75	-	-	40.75	-
<b>15</b>	Minority interest	-	-	-	-	-
<b>16</b>	<b>Net Profit after taxes, minority interest and share of profit of associates (13 + 14 + 15)</b>	2470.40	3026.85	2055.67	10667.24	6549.33
<b>17</b>	Paid-up equity share capital (Face Value of Re. 1)	295.26	295.26	295.26	295.26	295.26
		(Re.1/share)	(Re.1/share)	(Re.1/share)	(Re.1/share)	(Re.1/share)
<b>18</b>	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	33321.17	-
<b>19i</b>	Earnings per share (before extraordinary items) (of Re.1/- each) (not annualised):	8.37	10.25	6.96	36.13	22.18
	(a) Basic					
	(b) Diluted					
<b>19i</b>	Earnings per share (after extraordinary items) (of Re. 1/- each) (not annualised):	8.37	10.25	6.96	36.13	22.18
	(a) Basic					
	(b) Diluted					





	Particulars	Quarter ended 31/03/2016	Quarter ended 31/12/2015	Quarter ended 31/03/2015	Year ended 31.03.2016	Year ended 31/03/2015
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
<b>1</b>	Public shareholding					
	- Number of shares	136086896	136121896	136225821	136086896	136225821
	-- Percentage of shareholding	46.10	46.11	46.14	46.10	46.14
<b>2</b>	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	159173063	159138063	159034138	159173063	159034138
	- 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)	53.90	53.89	53.86	53.90	53.86

	Particulars	3 months ended (31/03/2016)
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	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

Statement of Assets and Liabilities		Audited year ended	Audited Year ended
	Particulars	As at 31.03.2016	As at 31.03.2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	a) Share capital	295.26	295.26
	(b) Reserves and surplus	44721.86	33321.17
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>45017.12</b>	<b>33616.43</b>
<b>2</b>	Share application money pending allotment	-	-
<b>3</b>	Minority interest	-	-
<b>4</b>	Exchange Fluctuation	1638.37	-
<b>5</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	4975.49	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	122.89	75.95
	(d) Long-term provisions	4.12	4.12
	<b>Sub-total - Non-current liabilities</b>	<b>5102.50</b>	<b>80.07</b>
<b>6</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	43222.71	38424.88
	(b) Trade payables	107909.40	87388.44
	(c) Other current liabilities	22682.99	230.37
	(d) Short-term provisions	1849.88	1066.93
	<b>Sub-total - Current liabilities</b>	<b>175664.98</b>	<b>127110.62</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>227422.97</b>	<b>160807.12</b>
<b>B</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
<b>1</b>	(a) Fixed assets	7009.31	2641.32
	(b) Intangible assets	1.58	-
	(c) Goodwill on consolidation	6477.01	-
	(d) Non-current investments	8405.42	602.48
	(e) Deferred tax assets (net)	8.22	8.22





	(f) Long-term loans and advances	600.45	415.34
	(g) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>22501.99</b>	<b>3667.36</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	9926.08	5675.30
	(c) Trade receivables	68889.51	29898.39
	(d) Cash and cash equivalents	118652.95	114063.84
	(e) Short-term loans and advances	3116.21	3280.63
	(f) Other current assets	4336.23	4221.60
	<b>Sub-total - Current assets</b>	<b>204920.98</b>	<b>157139.76</b>
	<b>TOTAL - ASSETS</b>	<b>227422.97</b>	<b>160807.12</b>

#### NOTES

- 1) The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 30/05/2016.
- 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. One complaint was received and redressed during the quarter.
- 4) The company had declared an interim dividend of 90%, the board has now recommended an additional 10% dividend bringing the total dividend to 100%.
- 5) The company successfully completed the acquisition of Valcambi, the world's largest gold refinery and posted impressive results post acquisition.
- 6) The order book position as on 31.03.2016 of the company was Rs 345600 Million.
- 7) The company has launched several new designs and range of jewellery during the year, for its retail showrooms and for the overseas market.
- 8) The above Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is available on the Stock Exchange Websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the Company's website [www.rajeshindia.com](http://www.rajeshindia.com)

Place: Bangalore  
Date: 30/05/2016



By Order of the Board  
For Rajesh Exports Limited

Rajesh Mehta  
Chairman