

## RAJESH EXPORTS LIMITED

Mfrs & Exporters of Gold and Diamond Jewellery  
# 4, BATAVIA CHAMBERS, KUMARAKRUPA ROAD  
KUMARA PARK EAST, BENGALURU - 1 INDIA  
PH: 2226 6735, 2226 0443, 2228 2215, 4162 3638, 4152 9154  
FAX: +91-80-2225 9503 Email : corpcomm@rajeshindia.com  
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)

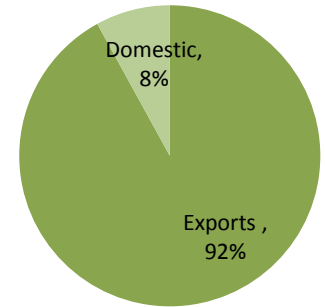
FY 2016 Net Profit : INR 10,667 Million (62.88% growth over FY 2015)

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

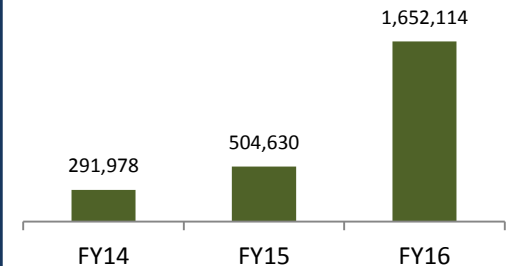
# COMPANY OVERVIEW

- 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 Mln)



# 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



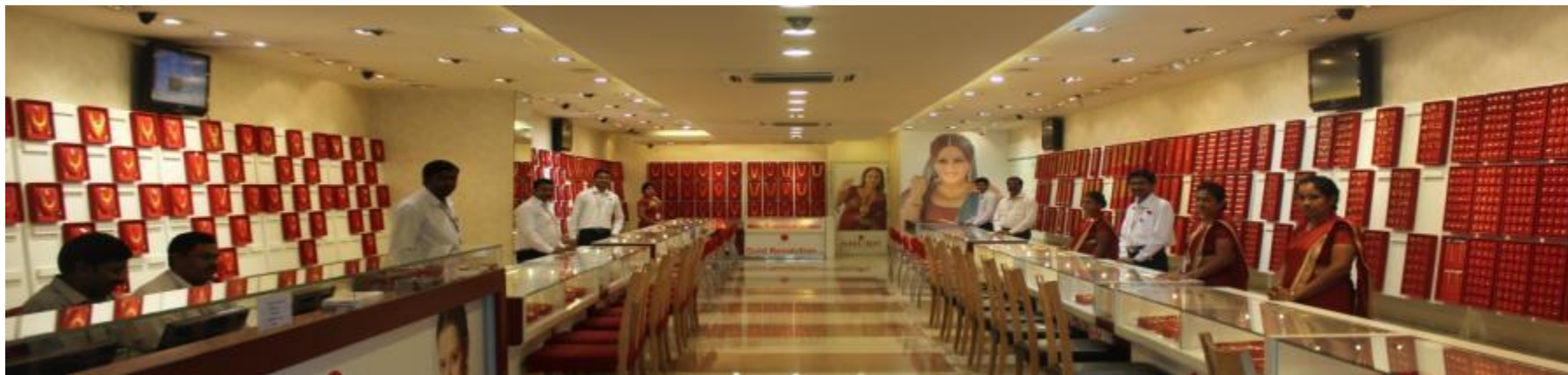


**SEAMLESS INTEGRATION - WHOLESALE**

**SUPPLYING TO MORE THAN 5000 JEWELLERS ACROSS INDIA**



# SEAMLESS INTEGRATION - RETAIL





# PRODUCTS



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 mln)

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

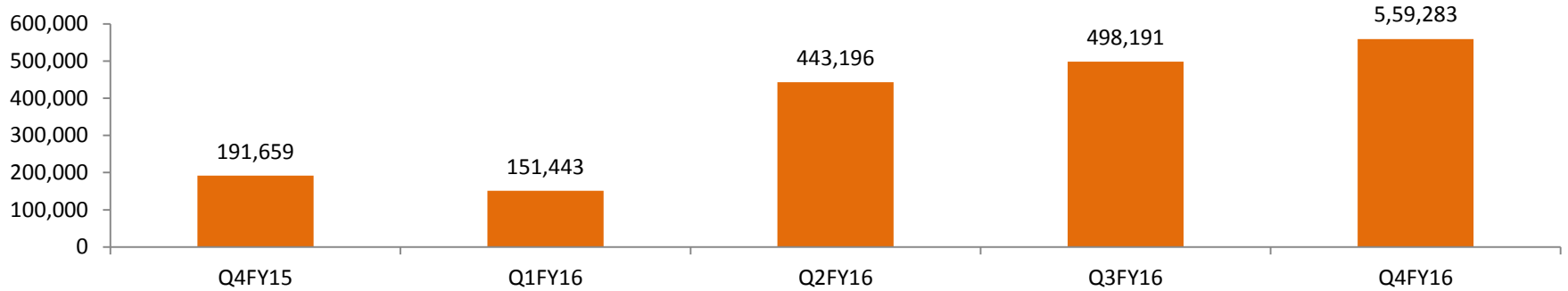
## INCOME STATEMENT (Figures in INR mln)

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%

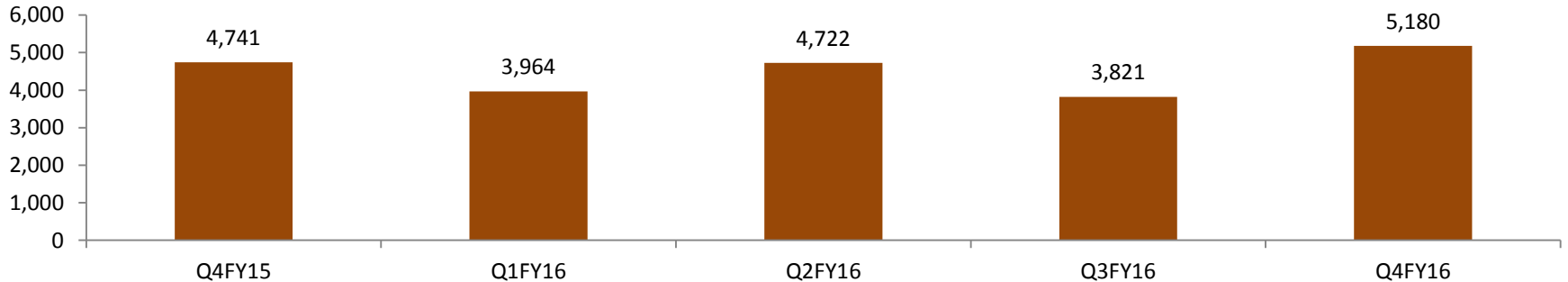
\* Includes Other Income

# QUARTERLY CHARTS

## Revenue



## EBITDA





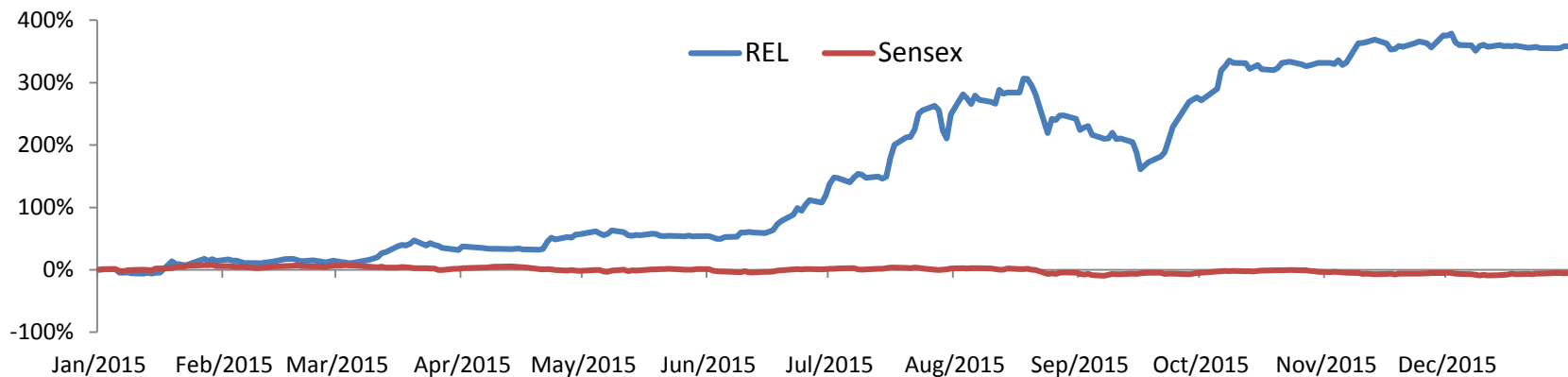
# CONSOLIDATED BALANCE SHEET

LIABILITIES (Figures in INR mln)			
Description	FY14	FY15	FY16
<b>Shareholders Fund</b>			
Share Capital	295	295	295
Reserves and Surplus	27,129	33,321	44,722
Net worth	27,424	33,616	45,017
<b>Non Current Liabilities</b>			
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
<b>Total Non-Current Liabilities</b>	<b>86</b>	<b>80</b>	<b>5,102</b>
<b>Current Liabilities</b>			
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
<b>Total Current Liabilities</b>	<b>84,871</b>	<b>1,27,110</b>	<b>1,75,665</b>
<b>Grand Total</b>	<b>1,12,381</b>	<b>1,60,806</b>	<b>2,27,422</b>

# CONSOLIDATED BALANCE SHEET

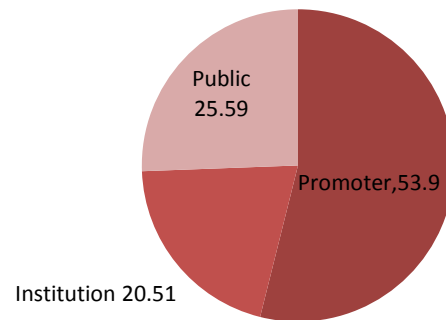
ASSETS (Figures in INR mln)			
Description	FY14	FY15	FY16
<b>Non-Current Fixed Assets</b>			
Fixed Assets	1,685	2,637	7,011
Capital Work-in-Progress	4	4	-
<b>Total Fixed Assets</b>	<b>1,689</b>	<b>2,641</b>	<b>7,011</b>
Goodwill on Consolidation	-	-	6,477
<b>Non-Current Investments</b>	<b>134</b>	<b>602</b>	<b>8,405</b>
Long Term Loan and Advances	415	415	600
Deferred Tax Assets/ (Liabilities)	8	8	8
<b>Total Non-Current Assets</b>	<b>2,246</b>	<b>3,666</b>	<b>15,490</b>
<b>Current Assets</b>			
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
<b>Total</b>	<b>1,10,135</b>	<b>1,57,140</b>	<b>2,04,921</b>
<b>Grand Total</b>	<b>1,12,381</b>	<b>1,60,806</b>	<b>2,27,422</b>

# CAPITAL MARKET



Price Data (As of 31 <sup>st</sup> 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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**THANK YOU**