



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

May 30, 2018

To,
The Manager Listing
Bombay Stock Exchange,
Corporate Service Department
Dalal Street, Mumbai
Scrip Code: 531500

To,
The Manager Listing
National Stock Exchange
Corporate Communication Department
Bandra (EAST), Mumbai
Scrip Symbol: RAJESHEXPO

Sub: Audited Financial Results For The Quarter & Year Ended March 31, 2018

Dear Sir/Madam,

This is to inform you that the board of directors of the Company at their meeting held today, has *inter alia* considered and:

- 1) Approved the Audited Consolidated Financial Results for quarter and year ended March 31, 2018, which is enclosed herewith.
- 2) Recommended dividend of Re. 1 per share (100%) on equity shares of face value of Re.1 each for the year ended March 31, 2018, subject to the approval of the shareholders in the forthcoming 24th AGM.

Thanking You

Yours Faithfully

For RAJESH EXPORTS LIMITED


Stuti Agrawal
Company Secretary





Media Release

Company records historical PAT of Rs. 12657 Mln

EPS for FY18 stands at Rs. 42.87 per share of Rs 1

Record Profit margin grows by over 31%

Recommended 100% dividend for FY18

Bengaluru, May 30, 2018: Rajesh Exports Ltd. (BSE: 531500, NSE: RAJESHEXPO), world's largest gold refiner and world's only fully integrated entity across the entire value chain of gold, announced its consolidated audited results for the quarter and year ended 31st March 2018.

Performance Highlights

For the Quarter ended March 31st, 2018:

- Consolidated Revenues for the quarter at **Rs. 438418 Million.**
- Consolidated EBIDTA for the quarter at **Rs. 5580 Million.**
- Consolidated PAT for the quarter at **Rs. 3692 Million.**
- Consolidated EPS for the quarter at **Rs. 12.51 per share of Rs 1.**

For Year ended March 31st, 2018:

- Consolidated Revenues for the year at **Rs. 1876854 Million.**
- Consolidated EBIDTA for the year at **Rs. 19463 Million.**
- Consolidated PAT for the year at **Rs. 12657 Million.**
- Consolidated EPS for the year at **Rs. 42.87 per share of Rs 1.**
- The company has recommended a dividend of 100% for FY18.



Management Comment:

Mr Rajesh Mehta, Chairman, Rajesh Exports Ltd. said, *"I am pleased to announce the year end results of the company. The company has achieved record EBIDTA and Profit after tax (PAT). The company has set its objectives for growing the Profit margins and the results have exhibited that the Profit margins of the company has grown very handsomely. The team of the company will keep working towards further growth of Profit margins by aggressively expanding its retail foot print and by adding more and better value added products to its global design portfolio, with its global positioning and with its innovative and relentless efforts I am confident that the company will aggressively grow in the coming quarters both in terms of revenue and profit."*

About Rajesh Exports Limited:

Rajesh Exports Ltd is a zero debt company on standalone basis with annual sales of Rs 1876 billion (Approx. USD 29 Billion) on a consolidated basis in FY18. The Company emerged as the single largest constituent of gold business in the world. Rajesh Exports processes about 35% of gold produced in the world. Rajesh Exports is the only Company with presence across the value chain of gold from mining till its own retail brand.

The Company is the largest refiner of gold in the world. With the recent acquisition of Valcambi, the world's largest gold refinery at Switzerland, Rajesh Exports has built up a total capacity to refine 2,400 tons of precious metals per annum. Valcambi is a LBMA accredited refinery, the gold bars produced at Valcambi are good delivery bars, accepted across all the precious metal exchanges of the world and by all the Bullion banks.

Rajesh Exports Ltd. is the largest Manufacturer of gold products in the world. Across its various manufacturing facilities Rajesh Exports 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. Rajesh Exports has set up the world's finest R&D facilities in Switzerland and in India for developing new designs and for evolving innovative manufacturing process for manufacture of world class gold products.

The Company exports its products to various countries around the world and also supplies its products to bullion banks, central banks wholesale jewellery trade and retail jewellery trade.

Rajesh Exports has set up 81 retail jewellery showrooms under the brand name of SHUBH Jewelers. SHUBH Jewellers is one of the most trusted household jewellery brand names in South India and is known for quality, designs and value for money prices of its products.



For more details please visit: www.rajeshindia.com

For queries please contact:

Mr. Siddharth Mehta

In charge of Investor Relations &

Corporate Communications

Rajesh Exports Ltd.

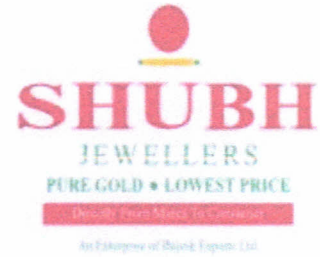
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Note: *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward looking statements. Rajesh Exports Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*



RAJESH EXPORTS LIMITED
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CIN L36911KA1995PLC017077 <http://www.rajeshindia.com>

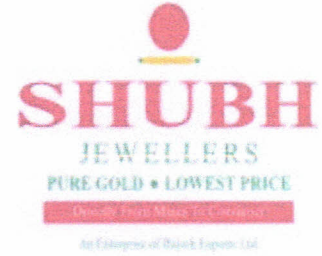
(Rs. in Millions)

PART I					
STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2018					
Particulars	Quarter Ended			Year Ended	
	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
	Audited	Unaudited	Audited	Audited	Audited
1 Income from operations					
(a) Net sales/income from operations (inclusive of excise duty)	438418.76	413048.43	542700.62	1876854.57	2421319.96
(b) Other operating income	-	-	-	-	-
(c) Other Income	315.44	40.78	451.46	620.01	471.48
Total income from operations (net)	438734.20	413089.21	543152.08	1877474.58	2421791.44
2 Expenses					
(a) Cost of materials consumed	439663.85	404041.47	539163.24	1859093.88	2401990.91
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7929.19)	3651.42	(2141.39)	(5600.42)	(1844.17)
(d) Employee benefits expense	372.28	343.49	382.20	1478.98	1586.02
(e) Depreciation and amortisation expense	174.79	169.43	175.01	679.92	646.31
(f) Other expenses	1047.10	724.38	739.75	3039.03	2079.32
(g) Finance costs	1527.68	867.21	1202.38	5366.75	4302.67
Total expenses	434856.51	409797.40	539521.19	1864058.14	2408761.06
3 Profit from ordinary activities before tax (1 - 2)	3877.69	3291.81	3630.89	13416.44	13030.38
4 Tax expense	185.02	276.59	309.72	758.57	571.39
5 Net Profit from ordinary activities after tax (3 - 4)	3692.67	3015.22	3321.17	12657.87	12458.99
6 Other comprehensive income/expenses (Net of tax)	-	-	-	-	-
7 Total comprehensive Profit / (Loss) for the period	3692.67	3015.22	3321.17	12657.87	12458.99
8 Paid-up equity share capital (Face Value of Re. 1)	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)
9 Earnings per share (EPS)					
(a) Basic	12.51	10.21	11.25	42.87	42.20
(b) Diluted					

Statement of Assets and Liabilities		Audited Year Ended	Audited Year Ended
Particulars		As at 31.03.2018	As at 31.03.2017
A	EQUITY AND LIABILITIES		
1	(a) Share Capital	295.26	295.26
	(b) Reserves and surplus	68390.16	56079.74
	(c) Money received against share warrants	-	-
	Sub-total - shareholders' funds	68685.42	56375.00
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	FCTR	3061.04	2488.92
5	Non-current liabilities		
	(a) Long-term borrowings	2441.73	3497.80
	(b) Deferred tax liabilities (net)	787.16	1041.29
	(c) Other long-term liabilities	64.50	66.30
	(d) Long-term provisions	21.94	149.16
	Sub-total - Non-current liabilities	3315.33	4754.55



RAJESH EXPORTS LIMITED



An Enterprise of Rajesh Exports Ltd.

6	Current Liabilities		
	(a) Short-term borrowings	87171.96	55522.38
	(b) Trade Payables	71698.93	121519.33
	(c) Other Current liabilities	203.54	194.60
	(d) Short-term provisions	1215.06	462.80
	Sub-total – Current liabilities	160289.49	177699.11
	TOTAL – EQUITY AND LIABILITIES	235351.28	241317.58
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	6557.39	6712.49
	(b) Intangible assets	31.81	29.47
	(b) Goodwill on consolidation	6355.67	6126.80
	(c) Non-current investments	10198.06	9191.10
	(d) Deferred tax assets (net)	-	8.22
	(e) Long-term loans and advances	605.49	415.39
	(f) Other non-current assets	-	-
	Sub-total – Non-current assets	23748.42	22483.47
2	Current Assets		
	(a) Current investments	-	-
	(b) Inventories	17219.66	11627.67
	(c) Trade Receivables	39925.72	50198.70
	(d) Cash and cash equivalents	144695.50	148401.99
	(e) Short-term loans and advances	4317.74	3698.60
	(f) Other current assets	5444.24	4907.15
	Sub-total – Current assets	211602.86	218834.11
	TOTAL – ASSETS	235351.28	241317.58

NOTES

- 1) The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 30/05/2018.
- 2) The company deals with single product, i.e. Gold product, hence segment wise figures are not furnished.
- 3) The order book position as on 31.03.2018 of the company was Rs 645614 Million.
- 4) The company has recommended a dividend of 100% for FY18.
- 5) The company has developed a new range of jewellery for its retail stores and for the expansion of its retail footprint in India.
- 6) The company is in the final stages of setting up a world class Gold refinery at its Bangalore manufacturing facility.
- 7) 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 and www.nseindia.com) and on the Company's website www.rajeshindia.com

Place: Bangalore
Date: 30/05/2018

By Order of the Board
For Rajesh Exports Limited

Rajesh Mehta
Chairman