



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

February 14, 2022

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 Dept.
Bandra (EAST), Mumbai
Scrip Symbol: RAJESHEXPO

Sub: Unaudited Financial Results For The Quarter Ended December 31, 2021

Dear Sir/Madam,

The board of directors of the Company at their meeting held today, has *inter alia* considered and approved the Unaudited Financial Results for the quarter ended December 31, 2021.

Accordingly, pursuant to Regulation 33 of the SEBI (Listing Obligation And Disclosure Requirements) Regulation 2015, please find enclosed herewith the following:

- Unaudited Consolidated Financial Results for quarter ended December 31, 2021
- Limited Review Report from the auditor.

Thanking You

Yours Faithfully

For RAJESH EXPORTS LIMITED

Rajesh Mehta
Chairman





Media Release

Revenue of Rs. 651794.12 Mln

Net Profit stands at Rs. 3001.75 Mln

Bengaluru, February 14, 2022: 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 ended 31st December 2021.

Quarterly Performance Highlights

- Consolidated Revenues for the quarter of **Rs. 651794.12 Million.**
- Consolidated EBIDTA for the quarter of **Rs. 3178.34 Million.**
- Consolidated PAT for the quarter of **Rs. 3001.75 Million.**
- Consolidated EPS for the quarter at **Rs. 10.17 per share of Rs 1.**

Nine Month Ended Performance Highlights

- Consolidated Revenues for the quarter of **Rs. 1573215.57 Million.**
- Consolidated EBIDTA for the quarter of **Rs. 9501.38 Million.**
- Consolidated PAT for the quarter of **Rs. 8700.39 Million.**
- Consolidated EPS for the quarter at **Rs. 29.47 per share of Rs 1.**



Management Comment:

Mr Rajesh Mehta, Chairman, Rajesh Exports Ltd. said, “I am pleased to state that the Company has been able to maintain its profitability track record and the Company is on track to achieve its growth plans. The uncertain period of the Pandemic seems to be coming to an end. The Company has been conservative and cautious during the pandemic period, hopefully the Company will take aggressive measures during the next financial year to continue with its pre-pandemic growth plans.”

About Rajesh Exports Limited:

Rajesh Exports Ltd is a zero debt company on standalone basis with annual sales of Rs 2583 billion (Approx. USD 35 Billion) on a consolidated basis for FY21. 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 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 82 retail jewellery showrooms under the brand name of SHUBH Jewellers. 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. Suresh Kumar

In charge of Public Relations

Rajesh Exports Ltd.

Tel No. 68749921 ext. 151

Email: corpcormm@rajeshindia.com

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
Regd. Office: #4, Batavia Chambers, Kumara Krupa Road,
Kumara Park East, BANGALORE-560 001
 CIN L36911KA1995PLC017077 <http://www.rajeshindia.com>

(Rs. in Millions)

PART I							
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 31/12/2021							
	Particulars	Quarter Ended			Nine-Month Ended		Year Ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
		Unaudited	Unaudited	Unaudited			Audited
1	Income from operations						
	(a) Net sales/income from operations (inclusive of excise duty)	651794.12	412451.27	455864.23	1573215.57	1937905.26	2583131.26
	(b) Other operating income	-	-	-	-	-	-
	(c) Other Income	2.70	13.20	9.49	18.70	18.55	25.63
	Total income from operations (net)	651796.82	412464.47	455873.72	1573234.27	1937923.81	2583156.89
2	Expenses						
	(a) Cost of materials consumed	647769.31	407856.26	451875.32	1560774.14	1926655.31	2566696.67
	(b) Purchases of stock in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock in-trade	(120.19)	392.41	193.13	142.65	1487.92	2351.26
	(d) Employee benefits expense	416.99	449.71	470.62	1298.23	1402.40	1850.34
	(e) Depreciation and amortisation expense	134.15	328.07	304.43	682.23	678.44	904.31
	(f) Other expenses	552.37	460.98	689.76	1517.87	1804.65	2414.31
	(g) Finance costs	-	-	-	-	-	-
	Total expenses	648752.63	409487.43	453533.66	1564415.12	1932028.72	2574216.89
3	Profit from ordinary activities before tax (1 - 2)	3044.19	2977.04	2340.46	8819.15	5895.09	8940.00
4	Tax expense	42.44	62.73	64.04	118.76	367.28	484.59
5	Net Profit from ordinary activities after tax (3 - 4)	3001.75	2914.31	2276.42	8700.39	5527.81	8455.41
6	Less Deferred Tax	-	-	-	-	-	3.48
7	Total comprehensive Profit / (Loss) for the period	3001.75	2914.31	2276.42	8700.39	5527.81	8458.89
8	Paid-up equity share capital (Face Value of Re. 1)	295.26	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)	(Re. 1/Share)
9	Earnings per share (EPS)						
	(a) Basic	10.17	9.87	7.71	29.47	18.72	28.65
	(b) Diluted						

NOTES

- 1) The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 14/02/2022.
- 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 31.12.2021 of the company was Rs. 683491.49 Million.
- 4) The above Unaudited 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: 14/02/2022

By Order of the Board
 For Rajesh Exports Limited

Rajesh Mehta
 Chairman



**LIMITED REVIEW REPORT ON UNAUDITED QUATERLY CONSOLIDATED
FINANCIAL RESULTS OF RAJESH EXPORTS LIMITED PURSUANT TO REGULATION
33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION
AND DISCLOSURE REQUIREMENT) REGULATION , 2015**

To The Board of Directors Rajesh Exports Limited

1. We have reviewed the accompanying Statements of Unaudited Consolidated Financial Results of RAJESH EXPORTS LIMITED ("the parent"), and its subsidiaries (the Parents and its subsidiaries together refer to as " The Group ") for the quarter ended 31.12.2021 and consolidated year to date results for the period 01.4.2021 to 31.12.2021 (The Statement) being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations).
2. These Statements, which is the responsibility of the parent's Management and approved by the parent's Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with regulation 33 of the listing regulations, Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted our review of the Statements in accordance with the Standard On Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consist of making inquiries, Primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standard on accounting and consequential does not enable us to obtain assurance that we would become aware of all significant a matter that might be identified in an audit. Accordingly, we don't express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under regulation 33 (8) of the Listing regulations, to the extent applicable.



4. The statement includes the results of REL Singapore PTE limited , Global Gold refineries, Valcambi SA and Babal Rayan Jewellery.
5. Attention is drawn to the facts that the figures up to the end of the first quarter of the financial year had only been reviewed and not subjected to audit.
6. Based on review conducted and procedures performed as stated in the Para 3 above and based on the consideration of the review reports of the others auditor refer to in paragraph in 7 below , nothing has come to our attention that causes as to believe that the accompanying statement , prepared in accordance with the recognitions and measurement principal laid down in the aforesaid Indian accounting Standards and other accounting principal generally accepted in India , has not disclosed in information required to be disclosed in terms of regulation 33 of the listing Regulations , including the manner in which it is to be disclosed , or that it contains any material misstatement.
7. We did not review the interim financial information of the above subsidiaries included in the statement , whose interim financial information reflected . A copy of financial statements of subsidiaries approved by the respect board of directors of the company have been furnished to us and our report in so far as it relates to the amount included in respect of subsidiaries are based solely on the board of directors approved unaudited financial statement and the procedures performed by us as stated in paragraph 3 as above. our conclusion on the statement is Modified in respect of the above matter .

Place : Bangalore
Date : 14-02-2022

For M/s P V Ramana Reddy & Co
Chartered Accountants



(Signature)
(P V Ramana Reddy)
Proprietor
M No. 204588