



## 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

November 14, 2019

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 & Six Months  
Ended September 30, 2019**

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 and six months ended September 30, 2019.

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

- Unaudited Stand Alone Financial Results for quarter and six months ended September 30, 2019.
- Limited Review Report from the auditor.

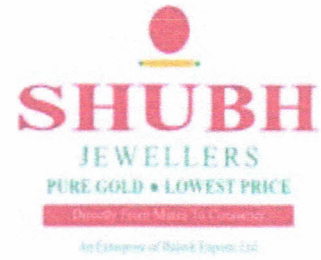
Thanking You

Yours Faithfully

For RAJESH EXPORTS LIMITED

  
Nidhi Tulsyan  
Company Secretary/Compliance Officer



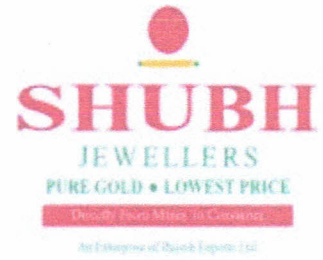


**RAJESH EXPORTS LIMITED**  
**Regd. Office: #4, Batavia Chambers, Kumara Krupa Road,**  
**Kumara Park East, BANGALORE-560 001**

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

(Rs. in Millions)

PART I							
STATEMENT OF STAND ALONE RESULTS FOR THE QUARTER ENDED 30/09/2019							
Particulars	Quarter Ended			Half Year Ended		Year Ended	
	30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019	
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited	
<b>1 Income from operations</b>							
(a) Net sales/income from operations (inclusive of excise duty)	129233.55	111221.81	102248.18	240455.36	228595.09	426708.86	
(b) Other operating income	-	-	-	-	-	-	
(c) Other Income	4.36	4.23	3.53	8.59	215.88	515.02	
<b>Total income from operations (net)</b>	<b>129237.91</b>	<b>111226.04</b>	<b>102251.71</b>	<b>240463.95</b>	<b>228810.97</b>	<b>427223.88</b>	
<b>2 Expenses</b>							
(a) Cost of materials consumed	128274.89	108876.23	97407.38	237151.12	217324.87	414693.38	
(b) Purchases of stock-in-trade	-	-	-	-	-	-	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(360.57)	1183.17	2826.28	822.60	7117.21	4258.58	
(d) Employee benefits expense	15.89	10.15	9.92	26.04	28.16	68.72	
(e) Depreciation and amortisation expense	4.00	4.00	4.50	8.00	9.00	14.09	
(f) Other expenses	20.99	7.60	18.83	28.59	45.19	333.69	
(g) Finance costs	-	-	740.34	-	1801.39	3198.35	
<b>Total expenses</b>	<b>127955.20</b>	<b>110081.15</b>	<b>101007.25</b>	<b>238036.35</b>	<b>226325.82</b>	<b>422566.81</b>	
<b>3 Profit from ordinary activities before tax (1 - 2)</b>	<b>1282.71</b>	<b>1144.89</b>	<b>1244.46</b>	<b>2427.60</b>	<b>2485.15</b>	<b>4657.07</b>	
<b>4 Tax expense</b>	<b>131.45</b>	<b>124.21</b>	<b>95.84</b>	<b>255.66</b>	<b>190.30</b>	<b>233.20</b>	
<b>5 Net Profit from ordinary activities after tax (3 - 4)</b>	<b>1151.26</b>	<b>1020.68</b>	<b>1148.62</b>	<b>2171.94</b>	<b>2294.85</b>	<b>4423.87</b>	
<b>6 Other comprehensive income/expenses (Net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.54)</b>	
<b>7 Total comprehensive Profit / (Loss) for the period</b>	<b>1151.26</b>	<b>1020.68</b>	<b>1148.62</b>	<b>2171.94</b>	<b>2294.85</b>	<b>4423.33</b>	
<b>8 Paid-up equity share capital (Face Value of Re. 1)</b>	<b>295.26</b> (Re.1/share)	<b>295.26</b> (Re.1/share)	<b>295.26</b> (Re.1/share)	<b>295.26</b> (Re.1/share)	<b>295.26</b> (Re.1/share)	<b>295.26</b> (Re.1/share)	
<b>9 Earnings per share (EPS)</b>							
(a) Basic	3.90	3.46	3.89	7.36	7.77	14.98	
(b) Diluted							



Statement of Assets and Liabilities		Unaudited Half Year Ended	Audited Year Ended
Particulars		As at 30.09.2019	As at 31.03.2019
<b>A</b>	<b>ASSETS</b>		
	Non-current assets		
	Property, plant and equipment	634.25	642.30
	Capital Work-in-Progress	3.61	3.50
	Intangible Assets	0.03	0.03
	Financial Assets		
	(a) Investment	6827.64	7333.32
	(b) Loans	19187.65	19187.25
	Sub-total – Non-current assets	26653.18	27166.40
	Current Assets		
	Inventories	5427.24	6249.83
	Financial Assets		
	(a) Trade Receivables	18826.51	23531.16
	(b) Cash and cash equivalents	944.38	9.14
	(c) Bank balances other than (b) above	145851.87	144698.95
	(d) Loans	4906.90	4421.21
	(e) Other financial assets	5366.03	5629.41
	Sub-total – Current assets	181322.93	184539.70
	<b>TOTAL – ASSETS</b>	<b>207976.11</b>	<b>211706.10</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	Equity		
	Equity Share Capital	295.26	295.26
	Other equity	47506.18	45335.10
	Sub-total—Equity	47801.44	45630.36
	Non-current liabilities	-	-
	Financial liabilities		
	(a) Other financial liabilities	64.17	64.17
	Deferred tax liabilities (net)	40.86	40.86
	Provisions	6.73	6.73
	Sub-total – Non-current liabilities	111.76	111.76
	Current Liabilities		
	Financial Liabilities		
	(a) Borrowings	27606.29	60723.24
	(b) Trade Payables	132074.83	104750.43
	(c) Other Financial liabilities	113.79	163.95
	Other current liabilities	12.34	88.15
	Provisions	255.66	238.21
	Sub-total – Current liabilities	160062.91	165963.98
	<b>TOTAL – EQUITY AND LIABILITIES</b>	<b>207976.11</b>	<b>211706.10</b>

Place: Bangalore  
Date: 14/11/2019



By Order of the Board  
For Rajesh Exports Limited

Rajesh Mehta  
Chairman



November 14, 2019

**LIMITED REVIEW REPORT ON REVIEW OF UNAUDITED FINANCIAL RESULTS**

To

The Board of Directors  
Rajesh Exports Limited

1) We have reviewed the accompanying Statements of Unaudited Financial Results (Consolidated and Stand Alone) of RAJESH EXPORTS LIMITED ("the Company"), for the quarter and six-month ended September 30, 2019 and the respective Balance Sheets as at September 30, 2019 ("the Statements"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These Statements which are the responsibility of the Company's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statements based on our review.

2) We conducted our review of the Statements in accordance with the Standard 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3) Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statements, prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular



No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



*[Handwritten Signature]*  
P V Ramana Reddy  
Proprietor  
M No. 204588

UDIN:- 19204588 AAAAJU3640