



RAJESH EXPORTS LIMITED

Mfrs & Exporters of Gold and Diamond Jewellery
4, BATAVIA CHAMBERS, KUMARAKRUPA ROAD
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Website : www.rajeshindia.com

January 24, 2023

The Manager Listing,
National Stock Exchange of India Ltd,
Mumbai.

The Manager Listing,
Bombay Stock Exchange Ltd
Mumbai.

Dear Sir,

Please find attached a PRESS RELEASE titled **Tripartite Agreement executed between The Government of India, The Government of Karnataka and Rajesh Exports Limited.**

Thanking you

For Rajesh Exports Ltd

Rajesh Mehta
Chairman





Media Release

Tripartite Agreement executed between The Government of India, The Government of Karnataka and Rajesh Exports Limited

Bengaluru, January 24, 2023

Rajesh Exports Ltd. (BSE: 531500, NSE: RAJESHEXPO) The foray of Rajesh Exports Limited into advanced technology energy solutions business gained critical momentum upon execution of a Tripartite Agreement between The Ministry of Heavy Industries (Government Of India), Department of Industries and Commerce (Government of Karnataka) and ACC Energy Storage Pvt Ltd.

Rajesh Exports Limited has been selected by the Government of India as one among the three successful participants in the Rs. 18,100 Crores PLI Scheme for production of Advanced Chemistry Cells. As per the requirement of the PLI Scheme Rajesh Exports Limited has incorporated a 100% Subsidiary in the name of ACC Energy Storage Pvt Ltd, for execution of the project for manufacture of Advanced Chemistry Lithium Ion Cells for manufacture of Lithium Ion Batteries.

The Tripartite Agreement has been executed wherein the Ministry of Heavy Industries, Government of India has assured of all the required support for setting up of 5 GWhr Giga Factory. The Department of Industries and Commerce, Government of Karnataka has also assured all the required support and tailor made incentive package for setting up the Giga Factory and ACC Energy Storage has undertaken to execute the project within the required time limit.

Management Comment:

Mr Rajesh Mehta, Chairman, Rajesh Exports Ltd. said, “While leading the Global Gold business, REL is foraying into advanced technology solutions for energy storage with an aim to provide clean and green energy to the World. REL would be taking all the required steps to emerge as a leading global player in advanced technology solutions for energy storage”

About Rajesh Exports Limited:

Rajesh Exports Ltd is a zero debt company on standalone basis with annual sales of Rs 2431 billion (Approx. USD 33 Billion) on a consolidated basis for FY 21-22. 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:

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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.*