



RAJESH EXPORTS LIMITED

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KUMARA PARK EAST, BENGALURU - 01, INDIA

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November 07, 2022

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

To
The Manager Listing,
Bombay Stock Exchange Ltd
Mumbai.

Dear Sir,

Please find attached a Release titled **Rajesh Exports Forms 100% Subsidiary ACC Energy Storage Pvt Ltd.**

Thanking you

For **Rajesh Exports Ltd**

RAJESH
JASWANTH RAI
MEHTA

Digitally signed by RAJESH
JASWANTH RAI MEHTA
Date: 2022.11.07 12:02:53
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Rajesh Mehta
Chairman



Media Release

Rajesh Exports forms 100% subsidiary ACC Energy Storage Pvt Ltd.

Bengaluru, November 07, 2022

Rajesh Exports Ltd. (BSE: 531500, NSE: RAJESHEXPO) being the world's largest Gold Company engaged in Gold Refining, Gold Bullion Manufacture and Supply, Gold Jewellery Manufacture, Export, Wholesale and Retail and owning the world's most trusted Gold Brand "Valcambi" is foraying into Advanced Technology Solutions with a focus on Energy Storage Solutions.

REL 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. The other two selected Companies being Reliance Industries and Ola Electric. As per the requirement of the PLI Scheme REL has incorporated a 100% Subsidiary in the name of ACC Energy Storage Pvt Ltd. The venture of manufacture of Advanced Chemistry Cells would be under the newly formed 100% Subsidiary.

REL would also be initiating further steps to emerge as a leading global player in the Energy Storage Sector and to meet the requirements under the PLI Scheme.

Management Comment:

Mr Rajesh Mehta, Chairman, Rajesh Exports Ltd. said, "While leading the Global Gold business, REL is foraying into advanced technology solutions 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"

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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In charge 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.*