

## 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

June 30, 2021

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 Code: RAJESHEXPO

**Sub: Audited Financial Results For The Quarter & Year Ended  
March 31, 2021**

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today, has *inter alia* considered and approved the Stand Alone Audited Financial Results for the quarter & year ended March 31, 2021, and recommended dividend of Re. 1 per share (100%) on equity shares of face value of Re.1 each for the year ended March 31, 2021, subject to the approval of the shareholders in the forthcoming 27<sup>th</sup> AGM

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

- Audited Stand Alone Results for quarter and year ended March 31, 2021
- Audit Report from the auditor.

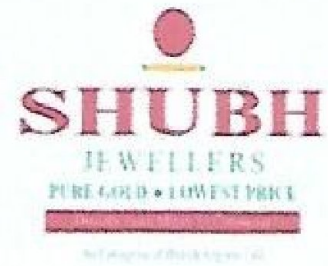
Thanking You

Yours Faithfully

For RAJESH EXPORTS LIMITED

Rajesh Mehta  
Chairman





**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 AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2021						
	Particulars	Quarter Ended			Year Ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income from operations</b>					
	(a) Net sales/income from operations (inclusive of excise duty)	11336.80	4426.21	115422.22	20677.99	468991.13
	(b) Other operating income	-	-	-	-	-
	(c) Other income	2.67	4.66	15.30	10.98	27.76
	<b>Total income from operations (net)</b>	<b>11339.47</b>	<b>4430.87</b>	<b>115437.52</b>	<b>20688.97</b>	<b>469018.89</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	10083.99	3954.63	116810.54	17161.33	464039.32
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	884.84	103.51	(2063.24)	2400.02	453.45
	(d) Employee benefits expense	4.56	14.90	17.34	49.61	60.94
	(e) Depreciation and amortisation expense	1.45	2.80	(0.62)	9.85	11.38
	(f) Other expenses	5.39	13.41	31.19	30.31	95.21
	(g) Finance costs	-	-	-	-	-
	<b>Total expenses</b>	<b>10980.23</b>	<b>4089.25</b>	<b>114795.21</b>	<b>19651.12</b>	<b>464660.30</b>
<b>3</b>	<b>Profit from ordinary activities before tax (1 - 2)</b>	<b>359.24</b>	<b>341.62</b>	<b>642.31</b>	<b>1037.85</b>	<b>4358.59</b>
<b>4</b>	<b>Tax expense</b>	<b>43.31</b>	<b>-</b>	<b>(60.17)</b>	<b>43.31</b>	<b>325.72</b>
<b>5</b>	<b>Net Profit from ordinary activities after tax (3 - 4)</b>	<b>315.93</b>	<b>341.62</b>	<b>702.48</b>	<b>994.54</b>	<b>4032.87</b>
<b>6</b>	<b>Other comprehensive income/(expenses) (Net of tax)</b>	<b>3.48</b>	<b>-</b>	<b>-</b>	<b>3.48</b>	<b>-</b>
<b>7</b>	<b>Total comprehensive Profit / (Loss) for the period</b>	<b>319.41</b>	<b>341.62</b>	<b>702.48</b>	<b>998.02</b>	<b>4032.87</b>
<b>8</b>	<b>Paid-up equity share capital (Face Value of Re. 1)</b>	<b>295.26</b>	<b>295.26</b>	<b>295.26</b>	<b>295.26</b>	<b>295.26</b>
		(Re. 1/Share)	(Re. 1/share)	(Re. 1/Share)	(Re. 1/Share)	(Re. 1/Share)
<b>9</b>	<b>Earnings per share (EPS)</b>					
	(a) Basic	1.08	1.16	2.38	3.38	13.65
	(b) Diluted					

Statement of Assets and Liabilities		Audited Year Ended	
A	Particulars	As at 31.03.2021	As at 31.03.2020
	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	Property, plant and equipment	624.47	633.46
	Capital Work-in-Progress	3.64	3.64
	Intangible Assets	-	-
	<b>Financial Assets</b>		
	(a) Investment	25093.96	25918.87
	(b) Loans	497.92	497.92
	<b>Sub-total - Non-current assets</b>	<b>26219.99</b>	<b>27053.89</b>
	<b>Current Assets</b>		
	Inventories	3396.35	5796.38
	<b>Financial Assets</b>		
	(a) Trade Receivables	45626.39	27904.81
	(b) Cash and cash equivalents	2696.98	8.23
	(c) Bank balances other than (b) above	4228.94	111813.45
	(d) Loans	4547.99	4524.20
	(e) Other financial assets	6116.73	6320.57
	<b>Sub-total - Current assets</b>	<b>66613.38</b>	<b>156367.64</b>
	<b>TOTAL - ASSETS</b>	<b>92833.37</b>	<b>183421.53</b>



RAJESH EXPORTS LIMITED

**SHUBH**  
JEWELLERS  
PURE GOLD • LOWEST PRICE

101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200

<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	Equity		
	Equity Share Capital		
	Other equity	295.26	295.26
	Sub-total— Equity	49771.42	49071.84
	Non-current liabilities	50066.68	49367.10
	Financial liabilities		
	(a)Other financial liabilities		
	Deferred tax liabilities (net)	66.28	64.67
	Provisions	41.88	42.30
	Sub-total – Non-current liabilities	5.98	7.78
	Current Liabilities	114.14	114.75
	Financial Liabilities		
	(a)Borrowings		
	(b)Trade Payables	7017.24	9609.60
	(c)Other Financial liabilities	35493.45	123851.70
	Other current liabilities	51.07	49.63
	Provisions	47.05	102.30
	Sub-total – Current liabilities	43.74	326.45
	Sub-total – Current liabilities	42652.55	133939.68
	<b>TOTAL – EQUITY AND LIABILITIES</b>	92833.37	183421.53

Place: Bangalore  
Date: 30/06/2021



By Order of the Board  
For Rajesh Exports Limited

Rajesh Mehta  
Chairman



## **Independent Auditors' Report**

To the Board of Directors of Rajesh Exports Limited, Bangalore

### **Report on the audit of the Standalone Annual Financial Results**

#### **Opinion**

We have audited the accompanying standalone annual financial results of Rajesh Exports Limited (hereinafter referred to as the "Company") for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.



## **Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

## **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

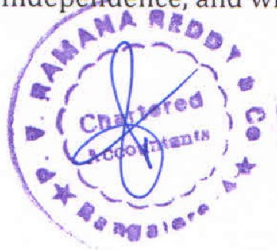
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

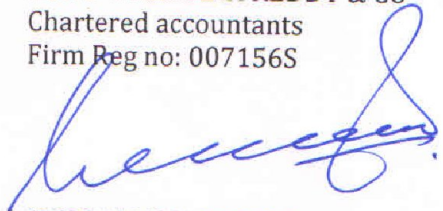
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



## Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

FOR P V RAMANA REDDY & CO  
Chartered accountants  
Firm Reg no: 007156S



(P V RAMANA REDDY)

proprietor

M. No: 204588

Place: Bangalore

Date: 30.06.2021

UDIN: 21204588AAAAEE1183