



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 12, 2018

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 Department
Bandra (EAST), Mumbai
Scrip Symbol: RAJESHEXPO

Sub: Unaudited Financial Results For The Quarter & Nine Months Ended December 31, 2017

Dear Sir/Madam,

The board of directors of the Company at their meeting held today, has *inter alia* considered and approved the Unaudited Consolidated Financial Results for the quarter & nine months year ended December 31, 2017.


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 and nine months ended December 31, 2017.

Thanking You

Yours Faithfully

For RAJESH EXPORTS LIMITED


Stuti Agrawal
Company Secretary





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 31/12/2017 | | | | | | | |
| Particulars | Quarter Ended | | | Nine Month Ended | | Year Ended | |
| | 31/12/2017 | 30/09/2017 | 31/12/2016 | 31/12/2017 | 31/12/2016 | 31/03/2017 | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| 1 Income from operations | | | | | | | |
| (a) Net sales/income from operations (inclusive of excise duty) | 413048.43 | 521305.31 | 644862.33 | 1438435.79 | 1878619.34 | 2421319.96 | |
| (b) Other operating income | - | - | - | - | - | - | |
| Total income from operations (net) | 413048.43 | 521305.31 | 644862.33 | 1438435.79 | 1878619.34 | 2421319.96 | |
| 2 Expenses | | | | | | | |
| (a) Cost of materials consumed | 404041.47 | 517978.19 | 638167.38 | 1419430.01 | 1862827.67 | 2401990.91 | |
| (b) Purchases of stock-in-trade | - | - | - | - | - | - | |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 3651.42 | (2748.87) | 1106.94 | 2328.76 | 297.22 | (1844.17) | |
| (d) Employee benefits expense | 343.49 | 411.54 | 371.69 | 1106.70 | 1203.82 | 1586.02 | |
| (e) Depreciation and amortisation expense | 169.43 | 177.49 | 170.47 | 505.13 | 471.30 | 646.31 | |
| (f) Other expenses | 724.38 | 592.73 | 423.64 | 1991.93 | 1339.57 | 2079.32 | |
| Total expenses | 408930.19 | 516411.08 | 640240.12 | 1425362.53 | 1866139.58 | 2404458.39 | |
| 3 Profit from operations before other income, finance costs and exceptional items (1-2) | 4118.24 | 4894.23 | 4622.21 | 13073.26 | 12479.76 | 16861.57 | |
| 4 Other Income | 40.78 | 30.35 | 15.04 | 304.57 | 20.03 | 471.48 | |
| 5 Profit from ordinary activities before finance costs and exceptional items (3 + 4) | 4159.02 | 4924.58 | 4637.25 | 13377.83 | 12499.79 | 17333.05 | |
| 6 Finance costs | 867.21 | 1826.21 | 1190.45 | 3839.07 | 3100.29 | 4302.67 | |
| 7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6) | 3291.81 | 3098.37 | 3446.80 | 9538.76 | 9399.50 | 13030.38 | |
| 8 Exceptional items | - | - | - | - | - | - | |
| 9 Profit from ordinary activities before tax (7 + 8) | 3291.81 | 3098.37 | 3446.80 | 9538.76 | 9399.50 | 13030.38 | |
| 10 Tax expense | 276.59 | 116.97 | 105.20 | 573.54 | 261.67 | 571.39 | |
| 11 Net Profit from ordinary activities after tax (9 + 10) | 3015.22 | 2981.40 | 3341.60 | 8965.22 | 9137.83 | 12458.99 | |
| 12 Other comprehensive income/expenses (Net of tax) | - | - | - | - | - | - | |
| 13 Total comprehensive Profit / (Loss) for the period (11 + 12) | 3015.22 | 2981.40 | 3341.60 | 8965.22 | 9137.83 | 12458.99 | |
| 14 Paid-up equity share capital (Face Value of Re. 1) | 295.26 (Re.1/share) | 295.26 (Re.1/share) | 295.26 (Re.1/share) | 295.26 (Re.1/share) | 295.26 (Re.1/share) | 295.26 (Re.1/share) | |
| 16 Earnings per share (EPS) | | | | | | | |
| (a) Basic | 10.21 | 10.10 | 11.32 | 30.36 | 30.95 | 42.20 | |
| (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 12/02/2018.
- 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 31.12.2017 of the company was Rs 408244 Million.
- 4) The company has developed a new range of jewellery for its retail, wholesale and export operations.
- 5) The company has developed new refining processes which will be set up at its Bangalore manufacturing facility.
- 6) The above 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: 12/02/2018

By Order of the Board
For Rajesh Exports Limited

Rajesh Mehta
Chairman



Media Release

Comparable quarter Profit margin grows by 41%

Bengaluru, February 12, 2018: 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 unaudited results for the quarter and nine months ended 31st December 2017.

Performance Highlights

For the Quarter ended December 31st, 2017:

- Consolidated Revenues for the quarter at **Rs. 413048 Million.**
- Consolidated EBIDTA for the quarter at **Rs. 4328 Million.**
- Consolidated PAT for the quarter at **Rs. 3015 Million.**
- Consolidated EPS for the quarter at **Rs. 10.21 per share of Rs 1.**

For Nine Months ended December 31st, 2017:

- Consolidated Revenues for the quarter at **Rs. 1438436 Million.**
- Consolidated EBIDTA for the quarter at **Rs. 13883 Million.**
- Consolidated PAT for the quarter at **Rs. 8965 Million.**
- Consolidated EPS for the quarter at **Rs. 30.36 per share of Rs 1.**

Management Comment:

Mr Rajesh Mehta, Chairman, Rajesh Exports Ltd. said, *"I am pleased to announce the third quarter results of the company. The company has set its targets on growing the profit margins, the strategy of the company for growing profit margins is showing results as the profit margin has grown impressively both in comparable quarter and also quarter to quarter. The company will keep working towards growing the profit margins and also the revenues in the quarters to come."*



About Rajesh Exports Limited:

Rajesh Exports Ltd is a zero debt company on standalone basis with an annual sales of Rs 2421 billion (Aprox. USD 37 Billion) on a consolidated basis in FY17. The Company emerged as the single largest constituent of gold business in the world. Rajesh Exports processes 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 recent 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 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 81 retail jewellery showrooms under the brand name of SHUBH Jewellers. SHUBH Jewellers is one of the most trusted household jewellery brand name 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. Siddharth Mehta

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Corporate Communications

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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.