

Date:12/8/2011

To,
The Listing Manager,
National Stock Exchange,
Mumbai.

**RAJESH EXPORTS LIMITED Announces Unaudited Financial Results
For The Quarter Ended 30th June 2011**

POSTS PAT OF OVER RS. 951 Million WITH OVER 100% GROWTH

Bangalore, August 12, 2011: Rajesh Exports Ltd. (BSE Code: 531500), (NSE Code: RAJESHEXPO) announced its financial results for the quarter ended 30.06.2011. The company continued to consolidate its position with its retail initiative under the brand name of “SHUBH Jewellers”.

Highlights for the quarter ended 30th June, 2011

- ❑ **Revenues** for the quarter ended June 30, 2011 grew by **10.28 percent** on a year on year basis to **Rs. 47235.46 Million**.
- ❑ **Net Profit after Tax** stood at Rs.951.23 Million Registering a growth of 100.67% over the corresponding period last quarter.
- ❑ **Earnings Per Share (EPS)** for the quarter ended June 30, 2011 registered an increase of 91.66 % over the corresponding period a year ago.

Mr. Rajesh Mehta, Chairman of Rajesh Exports Limited said, “Iam pleased to announce the results for the year ended June 30, 2011, the company has posted a record profit after tax of Rs 951.23 Million. The Company has achieved impressive growth in its retail business, under the brand name of SHUBH Jewellers. Company has opened 25 more new SHUBH Jewellers retail showrooms, during the quarter. SHUBH Jewellers has emerged as the largest gold jewellery retail brand in the State of Karnataka over a short period of time. SHUBH Jewellers, today is a house hold name in the State of Karnataka. The primary reason for the impressive and record growth in profits has been the growth in the retail business of the company. The Company will be further expanding the presence of SHUBH jewellers across the country with in the next three years”.

Financial Highlights

- ❑ **Revenues:**
Revenues for the quarter ended June 30, 2011 were Rs **47235.46** Million, as compared to Rs 42831.92 Million during the corresponding period last year, an

increase of **10.28 %**, the growth in revenues has been primarily due to the growth in the retail business of the company.

❑ **Net Profit After Tax:**

Net Profit After Tax for the 1st quarter ended June 30, 2011 stood at Rs 951.23 Million, as compared to profit After Tax of Rs 506.95 Million in the previous quarter. The increase represents a growth of 87.63% for quarter on quarter. The increase in the net profit is primarily due to the company's focus on its retail initiative.

❑ **Earnings per Share:**

The company registered an EPS of Rs 3.22 on a Re.1 face value share for the quarter, as compared to Rs 1.68 on Re.1 face value share for the same period a year ago, registering an increase of 91.72 %.

❑ **Order book:**

The order book position as on 30.6.2011 was Rs 46500 Million. These orders are to be completed within the September 2011 quarter .

Rajesh Exports Limited was established in the year 1990 as a gold jewellery manufacturing company. With its undivided focus and expertise, the company has grown to be the largest gold jewellery manufacturing company in the world. The company has setup the world's largest gold jewellery manufacturing facility at White Field, Bangalore, with a capacity to process 250 tons of gold into world's finest jewellery. REL is also the lowest cost gold Jewellery manufacturing company in the world.

With its retail initiative, under the brand name of SHUBH Jewellers, REL has emerged as the largest retail jeweller in the south Indian State of Karnataka, and the only fully integrated gold jewellery company in the world.

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Enclosed, Results Table.

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UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2011

(₹ In millions)

SL NO	Particulars	Unaudited figures for quarter ended 30/6/2011	Unaudited figures for quarter ended 30/6/2010	Audited figures for the year ended 31/03/2011
1.	(a) Net Sales/Income from Operations (b) Other Operating Income Total	47235.46 73.67 47309.13	42831.92 2.47 42834.39	208437.49 19.30 208456.79
2.	Expenditure a. Increase/decrease in stock in trade and work in progress b. Consumption of raw materials c. Employees cost d. Depreciation e. Other expenditure f. Total	(4707.06) 50599.85 27.37 5.16 77.88 46003.20	(358.28) 42350.34 34.67 4.43 20.79 42051.95	361.63 202892.60 124.92 19.56 934.62 204333.33
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1305.93	782.44	4123.46
4.	Other Income	65.43	0.16	187.02
5.	Profit before Interest and Exceptional Items (3+4)	1371.36	782.60	4310.48
6.	Interest	420.13	308.59	1622.91
7.	Profit after Interest but before Exceptional Items (5-6)	951.23	474.01	2687.57
8.	Exceptional items	----	----	----
9.	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	951.23	474.01	2687.57
10.	Tax expense	----	----	207.99
11.	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	951.23	474.01	2479.58
12.	Extraordinary Item (net of tax expense Rs. _____)	----	----	----
13.	Net Profit(+)/ Loss(-) for the period (11- 12)	951.23	474.01	2479.58
14.	Paid-up equity share capital (Face Value of the Share shall be indicated)	295.76 (Re.1/share)	282.37 (Re.1/share)	295.26 (Re.1/share)
15.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	----	----	15671.44

16.	Earnings Per Share (EPS) a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	3.22	1.68	8.40
17.	Public Shareholding - No. of shares - Percentage of shareholding	146132779 49.49	133250772 47.18	146132779 49.49
18.	Promoters and promoter group Encumbered B)Non-Encumbered -Numbers of Shares -Percentage of shares(as a % of the total shareholding of promoter and promoter group) -Percentage of shares (as a % of the total share capital of the company.	----- 149127180 100 50.51	----- 149127180 100 52.82	----- 149127180 100 50.51

NOTES

1. The above results were reviewed by the audit committee and taken on record at the Board meeting held on 12.8.2011.
2. The company deals with single product i.e., gold product hence segment wise Figures are not furnished.
3. There were no Investors complaints pending at the beginning of the quarter and no Complaints were received during the quarter.
4. The order book position as on 30.6.2011 of the company was Rs 46500 million.
5. Provision for taxation if any will be provided at the end of the year.
6. The R & D unit of the company during the quarter has developed more than 2500 new designs for its retail showrooms.
7. The company has opened 25 new SHUBH Jewellers retail showrooms in the State of Karnataka.
8. The Company is in the process of opening another 50 SHUBH Jewellers retail showrooms in the state state of Karnataka, which it hopes to complete within the next quarter.

By order of the Board,
For RAJESH EXPORTS LIMITED