



RAJESH EXPORTS LIMITED

Mfrs & Exporters of Gold and Diamond Jewellery
4, BATAVIA CHAMBERS, KUMARAKRUPA ROAD
KUMARA PARK EAST, BENGALURU - 1 INDIA
PH: 2226 6735, 2226 0443, 2228 2215, 4162 3638, 4152 9154
FAX: +91-80-2225 9503 Email : corpcomm@rajeshindia.com
CIN No. : L36911KA1995PLC017077
Website : www.rajeshindia.com

November 14, 2025

To,
The Manager Listing
Bombay Stock Exchange Limited
Mumbai

To,
The Manager Listing
National Stock Exchange of India Limited
Mumbai

Sub: Unaudited Financial Results For The Quarter Ended September 30, 2025

Dear Sir/Madam,

The board of directors of the Company at their meeting held today, has *inter alia* considered and approved the Unaudited Financial Results for the quarter ended September 30, 2025.

BM STARTED AT 8 PM, ENDED AT 10.15 PM.

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

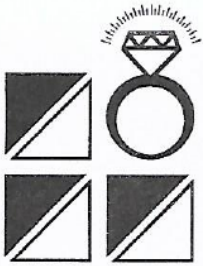
- Unaudited Stand Alone Financial Results for quarter ended September 30, 2025
- Limited Review Report from the auditor.
- Statement

Thanking You

For Rajesh Exports Limited

Rajesh Mehta
Chairman





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National Stock Exchange of India Limited
Mumbai

Dear Sir/Madam,

Sub: STATEMENT

This is to state that the accompanying Limited Review on Unaudited Stand Alone Financial Results for quarter ended September 30, 2025 **CONTAINS NO MODIFIED OPINION.**

Thanking You

For Rajesh Exports Limited

Rajesh Mehta
Chairman



Head Office:

No 14/3, 10th 'C' Main,
Jayanagar 1st Block, Bengaluru- 560 011, India.

Tel: 080- 4851 7108/ 4218 4686

E-mail: bangalore@bsdgroup.in

Independent Auditor's Review Report on unaudited standalone quarterly and year to date standalone financial results of Rajesh Exports Limited:**TO THE BOARD OF DIRECTORS OF RAJESH EXPORTS LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Rajesh Exports Limited ("the Company") for the quarter ended 30th September 2025 and the year to date for the period from 1st April 2025 to 30th September 2025, 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).
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS-34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India. Our responsibility is to express a conclusion on the financial statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S D & Co.
Chartered Accountants
Firm Registration No. 000312S

Bengaluru
14th November, 2025



P L Venkatadri
Partner

Membership Number: 209054

UDIN: 25209054BMIDKR7807

**Branches:**

No. 810, Antriksh Bhawan, 22,
Kasturba Gandhi Marg, New Delhi - 110 001.

No.201, Lakshya Enclave, 15/3,
Old Palasia, Indore - 452 001.

22-E, Aashirvad Nagar, University Road,
Girwa, Udaipur - 313 001.



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 RESULTS FOR THE QUARTER ENDED 30/09/2025							
	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/income from operations	33654.33	14265.54	17624.07	47919.87	24935.03	70270.72
	(b) Other operating income	-	-	-	-	-	-
	(c) Other Income	94.70	90.86	99.17	185.56	204.81	580.66
	Total income from operations (net)	33749.03	14356.40	17723.24	48105.43	25139.84	70851.38
2	Expenses						
	(a) Cost of materials consumed	33588.77	13722.80	17573.24	47311.57	24704.62	69495.18
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(445.34)	32.81	(417.78)	(412.53)	(641.17)	(1379.57)
	(d) Employee benefits expense	5.59	3.46	5.14	9.05	8.85	24.69
	(e) Depreciation and amortisation expense	1.45	1.46	1.61	2.91	3.11	6.15
	(f) Other expenses	12.80	5.69	8.38	18.49	15.95	1092.14
	(g) Finance costs	365.33	375.12	320.43	740.45	620.41	1322.07
	Total expenses	33528.60	14141.33	17491.02	47669.94	24711.77	70560.66
3	Profit from ordinary activities before tax (1 - 2)	220.43	215.07	232.22	435.49	428.07	290.72
4	Tax expense	39.79	38.60	34.86	78.39	93.61	53.15
5	Net Profit from ordinary activities after tax (3 - 4)	180.64	176.47	197.36	357.10	334.46	237.57
6	Other comprehensive income/expenses (Net of tax)	-	-	-	-	-	(0.16)
7	Total comprehensive Profit/(Loss) for the period	180.64	176.47	197.36	357.10	334.46	237.73
8	Paid-up equity share capital (Face Value of Re. 1)	295.26	295.26	295.26	295.26	295.26	295.26
		(Re. 1/share)	(Re. 1/share)	(Re. 1/share)	(Re. 1/share)	(Re. 1/share)	(Re. 1/share)
9	Earnings per share (EPS)						
	(a) Basic	0.61	0.59	0.67	1.21	1.13	0.81
	(b) Diluted						



Standalone Statement of Assets and Liabilities		As at 30.09.2025	As at 31.03.2025
		(Unaudited)	(Audited)
A	ASSETS		
	Non-current assets		
	Property, plant and equipment	577.55	580.45
	Capital Work-in-Progress	-	-
	Intangible Assets	-	-
	Financial Assets		
	(a) Investment	27981.34	27423.26
	(b) Loans	83.85	83.85
	Sub-total – Non-current assets	28642.74	28087.56
	Current Assets		
	Inventories	5636.86	5224.33
	Financial Assets		
	(a) Trade Receivables	28084.62	26439.19
	(b) Cash and cash equivalents	276.52	277.09
	(c) Bank balances other than (b) above	7637.84	7038.94
	(d) Loans	2924.73	2825.02
	(e) Other financial assets	2265.79	4769.29
	Sub-total – Current assets	46826.36	46573.86
	TOTAL – ASSETS	75469.10	74661.42
B	EQUITY AND LIABILITIES		
	Equity		
	Equity Share Capital	295.26	295.26
	Other equity	50648.54	50291.44
	Sub-total – Equity	50943.80	50586.70
	Non-current liabilities		
	Financial liabilities		
	(a) Other financial liabilities	41.08	41.08
	Deferred tax liabilities (net)	44.35	44.35
	Provisions	3.88	2.47
	Sub-total – Non-current liabilities	89.31	87.90
	Current Liabilities		
	Financial Liabilities		
	(a) Borrowings	8763.86	9212.12
	(b) Trade Payables	15519.97	14644.60
	(c) Other Financial liabilities	17.61	14.83
	Other current liabilities	56.16	68.14
	Provisions	78.39	47.13
	Sub-total – Current liabilities	24435.99	23986.82
	TOTAL – EQUITY AND LIABILITIES	75469.10	74661.42






RAJESH EXPORTS LIMITED



STAND ALONE CASHFLOW FOR THE YEAR ENDED		As at 30.09.2025	As at 30.09.2024
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit before tax	435.49	428.07
	Adjustments for:		
	Depreciation and amortisation expenses	2.90	3.11
	Rent received	-6.88	-4.81
	Interest Income	-178.68	-179.39
	Interest Cost	740.45	619.67
	Cash Generated from operations before working capital changes	993.28	866.65
	Adjustments for:		
	(Increase)/Decrease in Inventories	-412.53	-641.17
	Adjustments for Decrease/(increase) in Trade and -		
	- other receivables including Loans & Advances	-1794.74	-653.95
	Increase/(Decrease) in Current -		
	- Non Current Liabilities & Provisions	820.45	403.94
	Cash generated from operations	-393.54	-24.53
	Taxes paid (net of refunds)	2553.11	-93.63
	Net cash generated from operating activities - [A]	2159.57	-118.16
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Rent Received	6.88	4.81
	(Purchase)/ Sale proceeds of Investments	-558.08	-
	Net cash generated/(used in) from investing activities - [B]	-551.20	4.81
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Increase/(Decrease) in Secured Loan	-448.26	809.3
	Interest Income	178.68	179.39
	Interest paid	-740.45	-619.67
	Net cash used in financing activities - [C]	-1010.03	369.02
	Net increase/(decrease) in cash and cash equivalents - [A+B+C]	598.34	255.67
	Cash and cash equivalents at the beginning	7311.78	7056.36
	Cash and cash equivalents at the end	7910.12	7312.03

Place: Bangalore
Date: 14/11/2025



By Order of the Board
Rajesh Exports Limited

Rajesh Mehta
Chairman