RAJESH EXPORTS LIMITED
Mfrs & Exporters of Gold and Diamond Jewellery
4, BATAVIA CHAMBERS, KUMARAKRUPA ROAD
KUMARA PARK EAST, BENGALURU - 1 INDIA
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CIN No. : L36911KA1995PLC017077
Website : www.rajeshindia.com

February 01, 2019

To,
The Manager Listing
Bombay Stock Exchange,
Corporate Service Department
Dalal Street, Mumbai
Scrip Code: 531500

To,
The Manager Listing
National Stock Exchange
CorporateCommunication Dept.
Bandra (EAST), Mumbai
Scrip Symbol: RAJESHEXPO

Sub: Unaudited Financial Results For The Quarter & Nine-Months Ended December 31, 2018

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 & nine-months ended December 31, 2018.

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 six months ended December 31, 2018
- Limited Review Report from the auditor.

Thanking You

Yours Faithfully

For RAJESH EXPORTS LIMITED

Adya Ojha
Company Secretary/Compliance Officer

Media Release

Revenue and Profit Post Impressive Growth

Bengaluru, February 1, 2019: Rajesh Exports Ltd. (BSE: 531500, NSE: RAJESHEXPO), world's largest gold company 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 2018.

Performance Highlights

For the Quarter ended December 31st, 2018:

- Consolidated Revenues for the quarter at **Rs. 440172.11 Million.**

  Growth of over 6.50% compared to the last comparable quarter.

- Consolidated EBIDTA for the quarter at **Rs. 4605.96 Million.**

  Growth of over 6.40% compared to the last comparable quarter.

- Consolidated PAT for the quarter at **Rs. 3159.68 Million.**

  Growth of over 4.70% compared to the last comparable quarter.

- Consolidated EPS for the quarter at **Rs. 10.70 per share of Rs 1.**

  Growth of over 4.70% compared to the last comparable quarter.

Management Comment:

Mr Rajesh Mehta, Chairman, Rajesh Exports Ltd. said, *"I am pleased to announce the December 2018 quarter results of the company. The company has shown steady grown both in revenues and profitability compared to the comparable quarter of the previous year. The company has taken several initiatives to increase the profit margins which I am confident will bear result in the coming quarters. The team of the company is working towards providing better products at better prices to the retail consumer which will ensure better growth for the company in revenues and profitability in the coming quarters."*

About Rajesh Exports Limited:

Rajesh Exports Ltd is a zero debt company on standalone basis with annual sales of Rs 1876 billion (Approx. USD 29 Billion) on a consolidated basis in FY18. 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 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 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 81 retail jewellery showrooms under the brand name of SHUBH Jewelers. 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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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.*

RAJESH EXPORTS LIMITED

SHUBH JEWELLERS
PURE GOLD • LOWEST PRICE

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 31/12/2018

	Particulars	Quarter Ended			Nine-Month Ended		Year Ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**						
	(a) Net sales/income from operations (inclusive of excise duty)	440172.11	533758.02	413048.43	1413198.12	1438435.79	1876854.57
	(b) Other operating income	-	-	-	-	-	-
	(c) Other Income	88.16	151.93	40.78	453.93	304.57	620.01
	Total income from operations (net)	440260.27	533909.95	413089.21	1413652.05	1438740.36	1877474.58
2	**Expenses**						
	(a) Cost of materials consumed	437319.85	525109.40	404041.47	1390643.93	1419430.01	1859093.88
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2984.49)	2829.12	3651.42	3981.67	2328.76	(5600.42)
	(d) Employee benefits expense	366.73	427.61	343.49	1141.75	1106.70	1478.98
	(e) Depreciation and amortisation expense	200.11	175.76	169.43	561.10	505.13	679.92
	(f) Other expenses	952.22	843.84	724.38	2797.95	1991.93	3039.03
	(g) Finance costs	1128.93	1062.57	867.21	3663.06	3839.07	5366.75
	Total expenses	436983.35	530448.30	409797.44	1402789.46	1429201.60	1864058.14
3	**Profit from ordinary activities before tax (1 - 2)**	3276.92	3461.65	3291.81	10862.59	9538.76	13416.44
4	Tax expense	117.24	313.04	276.59	562.73	573.54	758.57
5	**Net Profit from ordinary activities after tax (3 - 4)**	3159.68	3148.61	3015.22	10299.86	8965.22	12657.87
6	Other comprehensive income/expenses (Net of tax)	-	-	-	-	-	-
7	**Total comprehensive Profit / (Loss) for the period**	3159.68	3148.61	3015.22	10299.86	8965.22	12657.87
8	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)
9	Earnings per share (EPS) (a)Basic (b)Diluted	10.70	10.66	10.21	34.88	30.36	42.87

NOTES

1) The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 01/02/2019.

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 31.12.2018 of the company was Rs 421478 Million.

4) The Company has developed specific design gold bars of smaller denominations for retail clients.

5) The company is in the final stages of setting up a world class Gold refinery at its Bangalore manufacturing facility.

6) The above Unaudited 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

By Order of the Board
For Rajesh Exports Limited

Rajesh Mehta
Chairman

Place: Bangalore
Date: 01/02/2019

P. V. Ramana Reddy & Co.,
Chartered Accountants

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February 01, 2019

LIMITED REVIEW REPORT ON REVIEW OF UNAUDITED FINANCIAL RESULTS

To
The Board of Directors
Rajesh Exports Limited
Bangalore.

1) We have reviewed the accompanying Statements of Unaudited Financial Results (Consolidated and Stand Alone) of RAJESH EXPORTS LIMITED ("the Company"), for the quarter and nine-months ended December 31, 2018 and the respective Balance Sheets as at December 31, 2018 ("the Statements"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These Statements which are the responsibility of the Company's Management and approved by the Board of Directors, have 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 accounting principles generally accepted in India. Our responsibility is to issue a report on the Statements based on our review.

2) We conducted our review of the Statements in accordance with the Standard 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 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. We have not performed an audit and, accordingly, we do not express an audit opinion.

3) Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statements, prepared in accordance with 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s P V Ramana Reddy & Co
Chartered Accountants



P V Ramana Reddy
Proprietor
M No. 204588