

Media Release

Revenue of Rs. 3396895.05 Mln

Net Profit of Rs. 14325.12 Mln

Bengaluru, May 30, 2023: 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 audited results for the quarter and year ended 31st March 2023.

Performance Highlights

For Year ended March 31st, 2023:

- Consolidated Revenues for the year of Rs. 3396895.05 Million.
- Consolidated EBIDTA for the year of Rs. 15790.29 Million.
- Consolidated PAT for the year of Rs. 14325.12 Million.
- Consolidated EPS for the year at Rs. 48.52 per share of Rs 1.
- The company has recommended a dividend of 100% for FY 22-23.

For Quarter ended March 31st, 2021:

- Consolidated Revenues for the quarter of Rs. 1154480.39 Million.
- Consolidated EBIDTA for the quarter of Rs. 4032.04 Million.
- Consolidated PAT for the quarter of Rs. 3662.50 Million.
- Consolidated EPS for the quarter at Rs. 12.40 per share of Rs 1.



Management Comment:

Mr Rajesh Mehta, Chairman, Rajesh Exports Ltd. said, "The Company has achieved a record top line during the year. The Company has also achieved decent net profit. During the coming quarters the Company will be focusing on improving the profit margins which will result in improving the net profits substantially"

About Rajesh Exports Limited:

Rajesh Exports Ltd is a zero debt company on standalone basis with annual sales of Rs 3396 billion (Approx. USD 41 Billion) on a consolidated basis for FY 22-23. 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 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 82 retail jewellery showrooms under the brand name of SHUBH Jewellers. 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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In charge Corporate Communications

Rajesh Exports Ltd.

Email: corpcomm@rajeshindia.com

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

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CIN No. : L36911KA1995PLC017077

Website : www.rajeshindia.com

May 30, 2023

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 Symbol: RAJESHEXPO

Dear Sir/Madam

Sub: Audited Financial Results For The Quarter & Year Ended March 31, 2023

The Board of Directors of the Company at their meeting held today, has *inter alia* considered and approved the Consolidated Audited Financial Results for the quarter & year ended March 31, 2023, 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, 2023, subject to the approval of the shareholders in the forthcoming 29th AGM.

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

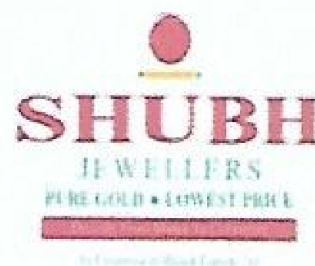
- Audited Consolidated Financial Results for quarter and year ended March 31, 2023
- Audit Report from the auditor.

Thanking You

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)

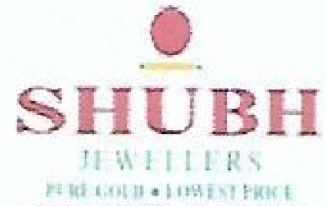
Rs. in Millions)

PART I						
STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2023						
	Particulars	Quarter Ended			Year Ended	
		31/03/2023 Audited	31/12/2022 Unaudited	31/03/2022 Audited	31/03/2023 Audited	31/03/2022 Audited
1	Income from operations					
	(a) Net sales/income from operations (inclusive of excise duty)	1154480.39	944743.22	858063.83	3396895.05	2431279.39
	(b) Other operating income	-	-	-	-	-
	(c) Other Income	211.00	9.65	383.86	242.19	402.57
	Total income from operations (net)	1154691.39	944752.87	858447.69	3397137.24	2431681.96
2	Expenses					
	(a) Cost of materials consumed	1149883.64	939144.79	854837.62	3376566.30	2415559.10
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work- in-progress and stock-in-trade	(422.22)	(140.32)	(605.10)	232.24	(462.45)
	(d) Employee benefits expense	523.64	591.20	476.64	2160.63	1774.86
	(e) Depreciation and amortisation expense	262.16	273.69	226.52	1005.75	908.74
	(f) Other expenses	674.29	652.08	1946.54	2387.78	3517.08
	(g) Finance costs	-	-	-	-	-
	Total expenses	1150921.51	940521.44	856882.22	3382352.70	2421297.33
3	Profit from ordinary activities before tax (1 - 2)	3769.88	4231.43	1565.47	14784.54	10384.63
4	Tax expense	109.72	15.81	180.18	461.76	298.95
5	Net Profit from ordinary activities after tax (3 - 4)	3660.16	4215.62	1385.29	14322.78	10085.68
6	Other comprehensive income/expenses (Net of tax)	(2.34)	-	1.91	(2.34)	1.91
7	Total comprehensive Profit / (Loss) for the period	3662.50	4215.62	1387.20	14325.12	10087.59
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)
9	Earnings per share (EPS)					
	(a) Basic	12.40	14.28	4.70	48.52	34.16
	(b) Diluted					

Statement of Assets and Liabilities		Audited Year Ended	
A	Particulars	As at 31.03.2023	As at 31.03.2022
	ASSETS		
	Non-current assets		
	Property, plant and equipment	11923.15	6745.01
	Capital Work-in-Progress	381.95	57.12
	Intangible Assets	8460.34	7750.10
	Financial Assets		
	(a) Investment	12409.01	11127.15
	(b) Loans	594.96	575.76
	Sub-total - Non-current assets	33769.41	26255.14
	Current Assets		
	Inventories	60487.14	76690.22
	Financial Assets		
	(a) Trade Receivables	103563.86	107555.98
	(b) Cash and cash equivalents	15845.96	12862.01
	(c) Bank balances other than (b) above	5117.55	5225.30
	(d) Loans	3786.07	4325.56
	(e) Other financial assets	6176.70	6241.73
	Sub-total - Current assets	194977.28	212900.80
	TOTAL - ASSETS	228746.69	239155.94



RAJESH EXPORTS LIMITED



Shubh Jewellers Pvt. Ltd.

B	EQUITY AND LIABILITIES		
	Equity		
	Equity Share Capital	295.26	295.26
	Other equity	146941.04	124156.04
	Sub-total—Equity	147236.30	124451.30
	Non-current liabilities		
	Financial liabilities		
	(a) Other financial liabilities	63.18	63.18
	Deferred tax liabilities (net)	1026.12	717.65
	Provisions	29.10	27.52
	Sub-total – Non-current liabilities	1118.40	808.35
	Current Liabilities		
	Financial Liabilities		
	(a) Borrowings	7240.11	8133.65
	(b) Trade Payables	71572.93	104210.04
	(c) Other Financial liabilities	297.18	104.24
	Other current liabilities	79.95	59.32
	Provisions	1201.82	1389.04
	Sub-total – Current liabilities	80391.99	113896.29
	TOTAL – EQUITY AND LIABILITIES	228746.69	239155.94

NOTES

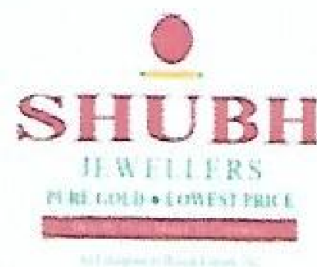
- 1) The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 30/05/2023.
- 2) The company deals with single product, i.e. Gold product, hence segment wise figures are not furnished.
- 3) The order book position as on 31.03.2023 of the company was Rs. 812348 Million.
- 4) The above Audited Quarterly and Yearly 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: 30/05/2023



By Order of the Board
For Rajesh Exports Limited

Rajesh Mehta
Chairman



CONSOLIDATED CASHFLOW FOR THE YEAR ENDED 31/03/2023		
A	CASH FLOW FROM OPERATING ACTIVITIES:	
	Profit before tax	14784.54
	Adjustments for:	
	Depreciation and amortisation expenses	1005.75
	Rent received	-12.98
	Profit on sale of Fixed assets	
		992.77
	Cash Generated from operations before working capital changes	15777.31
	Adjustments for:	
	(Increase)/Decrease in Inventories	16203.08
	Adjustments for Decrease/(increase) in Trade and -	
	- other receivables including Loans & Advances	4577.44
	Increase/(Decrease) in Current -	
	- Non Current Liabilities & Provisions	-23702.81
		-2922.29
	Cash generated from operations	12855.02
	Taxes paid (net of refunds)	-461.76
	Net cash generated from operating activities - [A]	12393.26
B	CASH FLOW FROM INVESTING ACTIVITIES:	
	Purchase of Fixed Assets	-7218.96
	Sale proceeds of Fixed Assets(DECREASE IN FIXED ASSETS)	0.00
	(Purchase)/ Sale proceeds of Investments	-1281.86
	Rent received	12.98
	Net cash generated/(used in) from investing activities - [B]	-8487.84
C	CASH FLOW FROM FINANCING ACTIVITIES:	
	Increase/(Decrease) in Secured Loan	-893.54
	Increase/(Decrease) in Unsecured Loan	0.00
	Interest paid	0.00
	Dividends paid	-135.68
	Net cash used in financing activities - [C]	-1029.22
	Net increase/(decrease) in cash and cash equivalents - [A+B+C]	2876.20
	Cash and cash equivalents at the beginning of the year	18087.31
	Cash and cash equivalents at the end of the year	20963.51

