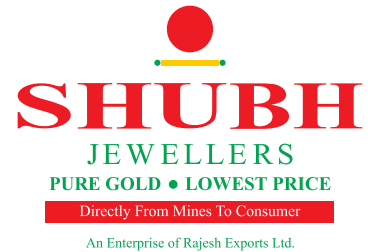


RAJESH EXPORTS LIMITED



Press Release

05/01/2012

Rajesh Exports Ltd. welcomes Government's decision to make Hallmarking Mandatory on Gold Jewellery

Bangalore, January 4, 2012: Rajesh Exports Ltd. (BSE Code: 531500), (NSE Code: RAJESHEXPO) has welcomed the Government's decision to make Hallmarking mandatory on Gold Jewellery. The Government today announced its decision of making Hallmarking mandatory on Gold Jewellery.

SHUBH Jewellers (Retail brand of Rajesh Exports Limited), is the largest retail jeweler in the country selling 100% hall marked jewellery. SHUBH Jewellers has 75 showrooms wherein each piece of jewellery sold is hall marked, Since inception it has been the policy of SHUBH Jewellers to deliver 100% hall marked jewellery of finest designs at the lowest price in the world, which SHUBH Jewellers is capable of delivering because of being the only completely integrated jewellery retailer in the world, starting from the mines, refining the gold at it's own refinery, manufacturing world class jewellery at it's own world's largest jewellery manufacturing facility and also retailing the jewellery directly to the retailers.

With the decision of the government to make hall marking mandatory, SHUBH Jewellers will stand to gain because it is the only organized retail jewellery chain in the country, which is fully compliant to the government regulations, with this development SHUBH Jewellers which is a house hold name and the most popular brand in gold jewellery in the state Karnataka will further strengthen it's position with the retail consumers as the only government complaint jewellery chain.

The consumers would be immensely benefitted because they would get guaranteed purity. Overall in India about 900 tons of jewellery is sold per year and in this there is a dilution of between 10 to 20% in purity, which means that the consumers are losing about 135 tons of gold per year, which translates into a value of about Rs. 35,000 crores per annum.

It is a very welcome move, which would ensure huge savings to the retail consumer. SHUBH jewellers being the largest retail jeweler in the country selling hallmarked jewellery will have a natural advantage, because every piece of jewellery sold at SHUBH jewelers is hallmarked.

Mr. Rajesh Mehta, Executive Chairman, Rajesh Exports said "The decision of the government to include gold in the mandatory list of hallmarking is a highly welcome move, this would benefit the public at large, because, jewellers will have to deliver guaranteed purity of jewellery to the consumers, if the law is enforced strictly then the consumers would be saved from buying lower purity jewellery in the garb of 22ct, wherein sometimes the consumers are cheated to an extent of more than 25% by delivering lower purity."

Contd Page 2



RAJESH EXPORTS LIMITED



“The major challenge would be for the government to implement the law and enforce strict punishment and deterrents for jewellers violating the law by selling jewellery without hallmark or with spurious hallmark. The mandatory hall marking will be positive for the jewellery trade, wherein the customers trust on the jeweller will improve because of the guaranteed quality and purity. The cost of hallmarking is negligible compared to the cost of jewellery, hence it would not lead to any increase in prices, in fact SHUBH Jewellers is currently selling 100% hallmarked jewellery at the lowest cost in the world, SHUBH Jewellers is the largest hallmarked retail jeweler in the country, wherein every piece of jewellery sold is hallmarked across all the 75 showrooms” he added.

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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