

# Walker Chandiook & Co LLP

**Walker Chandiook & Co LLP**  
(Formerly Walker, Chandiook & Co)  
16th Floor, Tower II  
Indiabulls Finance Centre  
S B Marg, Elphinstone (W)  
Mumbai 400013  
India

T +91 22 6626 2600  
F +91 22 6626 2601

## Independent Auditor's Review Report on Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Raymond Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of **Raymond Limited** ('the Company') for the quarter ended 30 June 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements 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.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

# Walker Chandiook & Co LLP

4. The review of the unaudited Standalone financial results for the quarter ended 30 June 2016 and audited standalone financials results for the year ended 31 March 2017 (including unaudited standalone financial results for the quarter ended 31 March 2017) included in the Statement, was carried out and reported by Dalal & Shah LLP, vide their unmodified review and audit report dated 21 July 2016 and 28 April 2017 respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not qualified in respect of this matter.

*Walker Chandiook & Co LLP*

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

*Adi P. Sethna*

per **Adi P. Sethna**

Partner

Membership No. 108840

Place: Thane

Date: 25 July 2017

*AS*

# Raymond LIMITED

Registered Office : Plot No.156/H No.2, Village Zадgaon, Ratnagiri 415 612 ( Maharashtra )

CIN:L17117MH1925PLC001208

Email : corp.secretarial@raymond.in; Website: www.raymond.in

Tel: 02352-232514, Fax : 02352-232513; Corporate Office Tel : 022-40349999, Fax 022-24939036

## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2017

(₹ in lakhs, unless otherwise stated)

Sr.No.	Particulars	Quarter ended			Year ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		(Unaudited)	(Unaudited) (Refer note 4)	(Unaudited)	(Audited)
1	<b>Income</b>				
	a) Revenue from operations	59535	77246	53675	282218
	b) Other income	4507	3282	3535	12876
	<b>Total Income</b>	64042	80528	57210	295094
2	<b>Expenses</b>				
	a) Cost of materials consumed	16709	15350	12759	57049
	b) Purchases of stock-in-trade	18601	15700	13540	69497
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7274)	3161	(3734)	(2867)
	d) Employee benefits	10028	8076	8967	37460
	e) Finance costs	3484	3338	3725	14436
	f) Depreciation and amortisation	2097	2795	2028	9037
	g) Other expenses				
	-Manufacturing and operating (Stores and spares consumed, power and fuel, job work charges, contract labour etc.)	9788	10654	9417	40882
	-Others	13560	16180	12314	64198
	<b>Total expenses</b>	64993	75254	59016	289792
3	<b>(Loss)/ Profit before exceptional items and tax (1-2)</b>	(951)	5274	(1806)	5302
4	Exceptional items (VRS payments)	-	10	-	593
5	<b>(Loss)/ Profit before tax (3-4)</b>	(951)	5284	(1806)	4709
6	<b>Tax (expense)/ benefit</b>				
	Current tax	-	(960)	-	(961)
	Deferred tax	284	(550)	676	(368)
7	<b>Net (loss)/ Profit for the period (5+6)</b>	(667)	3754	(1130)	3382
8	<b>Other comprehensive Income</b>				
(i)	(a) Items that will not be reclassified to profit or loss	-	(1100)	-	(1101)
	(b) Tax expense/ (benefit) on items that will not be reclassified to profit or loss	-	380	-	382
(ii)	(a) Items that will be reclassified to profit or loss	-	-	-	-
	(b) Tax expense/ (benefit) on items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive (loss)/ income (net of tax)</b>	-	(720)	-	(719)
9	<b>Total comprehensive income for the period (7+8)</b>	(667)	3034	(1130)	2663
10	Paid-up equity share capital (Face Value - ₹10/- per share)	6138	6138	6138	6138
11	Other equity (excluding revaluation reserve)	-	-	-	116266
12	Basic and diluted earnings per share (of ₹10/- each) (not annualised)	(1.09)	6.12	(1.84)	5.51

### Notes :

- Sales of the Textile business which contributes substantially to the Company's total sales and profitability are of a seasonal nature. Sales of high value added products are linked to festival and winter seasons. Hence, the first quarter performance is not indicative of the full year's performance.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016
- The Scheme of Arrangement between Raymond Apparel Limited ('RAL'), subsidiary of Raymond Limited and Color Plus Fashions Limited, a subsidiary of RAL, and their respective shareholders has been approved by National Company Law Tribunal, Mumbai Bench (NCLT) on 28th June, 2017. Certified copies of the order of NCLT sanctioning the Scheme are awaited, on receipt of which, they will be filed with Registrar of Companies, Mumbai at Maharashtra for giving effect to the Scheme.
- The figures of the quarter ended 31 March 2017 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2017 and the unaudited published year-to-date figures upto 31 December 2016 which were subjected to limited review.
- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25 July 2017.

Thane  
25 July 2017



*Gautam Hari Singhania*  
Gautam Hari Singhania  
Chairman & Managing Director



## Segment wise Revenue, Results, Assets and Liabilities (Standalone) for the quarter ended 30 June 2017

(₹ in lakhs)

Particulars	Quarter ended			Year ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	(Unaudited)	(Unaudited) (Refer note 4)	(Unaudited)	(Audited)
<b>Segment revenue (Net sales/income from operations )</b>				
- Textile	57003	74057	51616	271550
- Others	2532	3189	2059	10668
<b>Total segment revenue</b>	<b>59535</b>	<b>77246</b>	<b>53675</b>	<b>282218</b>
<b>Segment results</b>				
- Textile	3,807	10439	4030	31249
- Others	(1,106)	(1577)	(1377)	(6330)
<b>Segment profit before finance cost, exceptional items and tax</b>	<b>2701</b>	<b>8862</b>	<b>2653</b>	<b>24919</b>
Less : Finance costs	(3,484)	(3338)	(3725)	(14436)
Less : Unallocable (expense) - net	(168)	(250)	(734)	(5181)
Less : Exceptional items (VRS payments)	-	(10)	-	(593)
<b>Total profit/(Loss) before tax</b>	<b>(951)</b>	<b>5264</b>	<b>(1806)</b>	<b>4709</b>
<b>Segment assets</b>				
- Textile	200724		191893	196360
- Others	9746		8875	9693
- Unallocable assets	155863		145831	154566
	<b>366333</b>		<b>346599</b>	<b>360619</b>
<b>Segment liabilities</b>				
- Textile	73664		57515	72256
- Others	741		1180	933
- Unallocable liabilities	171114		169181	165026
	<b>245519</b>		<b>227876</b>	<b>238215</b>

**Footnotes :**

- i) Unallocable expenses are net of income from investments. Unallocable assets mainly relate to Investments.
  - ii) The Company operates in two segments :
    - a) Textile : Branded Fabric
    - b) Others : Apparels, Non-scheduled Airline operations and Real estate development
- Accordingly, Company's performance is evaluated based on the various performance indicators by these business segments.

Thane  
25 July 2017




*Gautam Hari Singhani*

Gautam Hari Singhani  
Chairman & Managing Director