

CORPORATE OFFICE
MAHINDRATOWERS, B WING, 3RD FLOOR,
PANDURANG BUDHKAR MARG, WORLI,
MUMBAI 400 018, INDIA.

Press Release

RAYMOND LIMITED – UNAUDITED FINANCIAL RESULTS

JUNE QUARTER - FY 16-17

Highlights

- Consolidated Revenue up by 4% at Rs 1089 Crores
- Consolidated EBITDA for the quarter up by 5% at Rs 63 Crores.
- Underlying EBITDA, after excluding one-time income of Rs 12 crores in LY, up by 32%.
- Consolidated Loss before Tax for the quarter at Rs 19 Crores against Rs 23 Crores in the LY

Mumbai, July 21, 2016: Raymond Limited today announced its unaudited financial results for the quarter ended June 30, 2016. A snapshot of the results is given below:

Consolidated Results Snapshot			
Rs in crores	Q1 FY17	Q1 FY16	Y-o-Y
Net Revenue	1,089	1,047	4%
EBITDA	63	60	5%
EBITDA %	5.7%	5.7%	
PBT	(19)	(23)	17%
PAT	(17)	(14)	-15%

Textile Segment Sales for the quarter ended June 30, 2016 declined marginally by 1% to Rs 504 cr.

B2C Shirting fabric continues to perform well and grew by 26% during the quarter.

EBITDA is same as last year after eliminating one-time income of Rs 8 cr towards power subsidy refund in last year.

Apparel segment sales for the quarter rose by 17% to Rs 242 Crores on the back of sustained investments in brands. EBITDA margins impacted y-y due to lower gross margins on account of EOSS, higher cotton prices, investments in e-commerce along with one time gain of Rs 4 cr towards sale of assets in previous period.

Retail Stores count as at June 30, 2016 stood at 1051 across all formats, including 47 stores in the Middle East and SAARC region covering over 1.9 million square feet of retail space.

Garmenting Segment sales increased by 21% to Rs 140 Crores during the quarter. EBITDA more than doubled to Rs 13 Crores led by better realisations coupled with higher volumes.

Luxury Cotton shirting fabric business rose by 15% to Rs 115 Crores during the quarter. EBITDA margin for the quarter declined by 100bps y-o-y to 9.4%.

Tools & Hardware segment performance impacted due to slowdown in industrial activities in key markets especially Latin America and currency devaluation of African countries. Portfolio mix rationalization in domestic and export market and lower commodity prices led to gross margin improvement.

Auto Components segment performance not comparable due to forging business disposed of in FY16. On a like for like basis, Sales up 14% y-y & EBITDA doubled to Rs 6 Crores led by higher off takes in exports market and operating efficiency.

Announcing the results, **Mr. Gautam Hari Singhania, Chairman & Managing Director, Raymond Limited** said, "The current quarter witnessed a subdued consumer demand with early onset of End of Season Sales period in addition to volatile global economic environment. Notwithstanding these challenges, we have been able to register growth in Top-line and EBITDA at the consolidated level; which speaks well of the resilience of our brands and distribution network. We are confident of the strategic direction of our business in terms of brands, retail and consumer focus and will continue to invest in these areas".

About Raymond

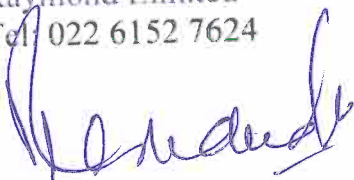
Raymond offers end-to-end solutions for fabrics and garmenting. It has some of the leading brands in its portfolio including Raymond, Park Avenue, Raymond Premium Apparel, Parx, Color Plus amongst others. Raymond has one of the largest exclusive retail networks in the textile and fashion space in India.

As a part of the diversified Group, we also have business interests in men's accessories, personal grooming & toiletries, prophylactics, energy drinks, files & tools and auto components.

Visit us today at www.raymond.in to witness how we cater to the needs of 'The Complete Man'.

For further information, please contact:

Rohit Khanna,
Corporate Communications
Raymond Limited
Tel: 022 6152 7624



Handwritten mark