

# Raymond LIMITED

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## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2016

(Rs. in lacs, unless otherwise stated)

Sr. No.	Particulars	3 months ended 30.09.2016	Preceding 3 months ended 30.06.2016	Corresponding 3 months ended 30.09.2015	Year to date figures for current period ended 30.09.2016	Year to date figures for previous period ended 30.09.2015
		(Unaudited)	(Unaudited)	(Not Subjected to review)	(Unaudited)	(Not Subjected to review)
1	Income from operations					
	a) Net Sales / Income from Operations	155349	105736	138575	261085	239457
	b) Other Operating Income	7	454	8	461	1256
	<b>Total Income from Operations</b>	<b>155356</b>	<b>106190</b>	<b>138583</b>	<b>261546</b>	<b>240713</b>
2	Expenses					
	a) Cost of materials consumed	34171	25298	32707	59469	59771
	b) Purchases of stock-in-trade	47024	19564	38535	66588	57253
	c) Manufacturing and Operating costs	18172	16685	19128	34857	36262
	d) Changes in inventories of finished goods, work-in-progress and stock in trade	(6920)	(1405)	(9082)	(8325)	(14499)
	e) Employee benefits expense	20227	18010	17048	38237	33259
	f) Depreciation and amortisation expense	3316	3620	3688	6936	7199
	g) Other expenses	32416	24475	28709	56891	53702
	<b>Total Expenses</b>	<b>148406</b>	<b>106247</b>	<b>130733</b>	<b>254653</b>	<b>232947</b>
3	<b>Profit / (Loss) from Operations before other income, finance costs and exceptional items(1-2)</b>	<b>6950</b>	<b>(57)</b>	<b>7850</b>	<b>6893</b>	<b>7766</b>
4	Other income	3036	2598	2218	5734	4749
5	<b>Profit before finance costs and exceptional items (3+4)</b>	<b>9986</b>	<b>2641</b>	<b>10068</b>	<b>12627</b>	<b>12616</b>
6	Finance costs	4568	4528	5085	9094	9793
7	<b>Profit / (Loss) before exceptional items (5-6)</b>	<b>5420</b>	<b>(1887)</b>	<b>4983</b>	<b>3533</b>	<b>2722</b>
8	Exceptional items	(520)	(3199)	(3199)	(520)	(3199)
9	<b>Profit / (Loss) before tax (7-8)</b>	<b>4900</b>	<b>(1887)</b>	<b>1784</b>	<b>3013</b>	<b>(477)</b>
10	Tax (Expense) / Credit	(1791)	629	(1659)	(1182)	(953)
11	<b>Net Profit / (Loss) for the period before share of profit / (Loss) of associates and joint ventures (9+10)</b>	<b>3109</b>	<b>(1258)</b>	<b>126</b>	<b>1861</b>	<b>(1430)</b>
12	Share of profit / (loss) in Associates and Joint ventures	(450)	(301)	444	(751)	637
13	<b>Net Profit / (Loss) for the period (11+12)</b>	<b>2859</b>	<b>(1559)</b>	<b>669</b>	<b>1100</b>	<b>(793)</b>
14	Other Comprehensive Income net of tax	312	(98)	(117)	214	(98)
15	<b>Total Comprehensive income for the period (13+14)</b>	<b>2971</b>	<b>(1657)</b>	<b>462</b>	<b>1314</b>	<b>(881)</b>
16	<b>Net profit / (Loss) attributable to</b>					
	- Owners	2501	(1661)	771	840	(674)
	- Non Controlling Interest	158	102	(202)	260	(119)
	<b>Total Comprehensive income attributable to</b>					
	- Owners	2813	(1759)	654	1054	(742)
	- Non Controlling Interest	158	102	(202)	260	(119)
17	Paid-up Equity Share Capital (Face Value - Rs. 10/- per share)	6138	6138	6138	6138	6138
18	Earnings per share (of Rs. 10/- each) (not annualised):					
	(a) Basic (in Rs.)	4.07	(2.71)	1.26	1.37	(1.10)
	(b) Diluted (in Rs.)	4.07	(2.71)	1.26	1.37	(1.10)
	See accompanying notes to the financial results					

### Notes to the financial results:

- 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 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.
- The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- Tax Expense/credit includes Current Tax (net of Mat), Deferred Tax and tax in respect of earlier years.
- Exceptional item represent:

Particulars	3 months ended 30.09.2016	Preceding 3 months ended 30.06.2016	Corresponding 3 months ended 30.09.2015	Year to date figures for current period ended 30.09.2016	Year to date figures for previous period ended 30.09.2015
VRS Payment	520	-	-	520	-
impairment in the carrying value of Forging business Assets.	-	-	3199	0	3199
<b>Total</b>	<b>520</b>	<b>-</b>	<b>3199</b>	<b>520</b>	<b>3199</b>

Mumbai  
October 26, 2016

*Dr*



*Gautam Singhania*  
Gautam Singhania  
Chairman & Managing Director

5 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(Rs in Lacs)

Description	3 months ended 30.09.2016	Year to date figures for previous period ended 30.09.2015
Net Profit/ (Loss) as per previous GAAP (Indian GAAP)		
Amortisation of Premium on redemption of debentures and transaction costs on borrowings	944	(428)
Others	(481)	(947)
Deferred tax asset on IND AS Adjustment,	(75)	(278)
<b>Profit/(Loss) for the quarter/period as per IND AS</b>	<b>383</b>	<b>979</b>
Other comprehensive income (net of Income tax)	771	(674)
<b>Total Comprehensive Profit / (Loss) for the quarter/period</b>	<b>(117)</b>	<b>(68)</b>
	<b>654</b>	<b>(742)</b>

6 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meetings held on 26th October, 2016.

7 The Statement does not include Ind AS compliant results and statement of assets and liabilities for the previous year ended 31st March, 2016 as the same is not mandatory as per SEBI's circular dated July 5, 2016.

8 The Ind AS compliant corresponding figures for the previous period/ quarter have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

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October 26, 2016

*Gautam Hiran Singhania*  
Gautam Hiran Singhania  
Chairman & Managing Director



Segment wise Revenue, Results, Assets and Liabilities (Consolidated) for the Quarter/Half year ended 30th September, 2016.

(Rs. in lacs, unless otherwise stated)

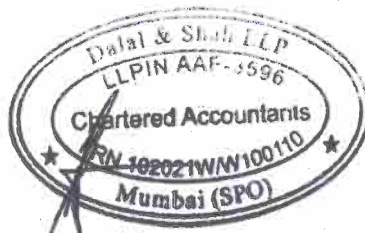
Particulars	3 months ended 30.09.2016	Preceeding 3 months ended 30.06.2016	Corresponding 3 months ended 30.09.2015	Year to date figures for current period ended 30.09.2016	Year to date figures for previous period ended 30.09.2015
	(Unaudited)	(Unaudited)	(Not Subjected to review)	(Unaudited)	(Not Subjected to review)
<b>Segment Revenue (Net Sales / Income from Operations)</b>					
- Textile	77888	50412	69775	128300	120706
- Shirting	14780	11501	12987	26281	23003
- Apparel	38333	24198	32523	62531	53164
- Garmenting	18564	14024	15792	32588	27348
- Tools & Hardware	8775	9109	10064	17884	20586
- Auto Components *	4146	4332	5275	8478	10943
- Others	89	105	28	194	74
Inter Segment revenue	(7226)	(7945)	(7869)	(15171)	(16369)
<b>Total Revenue</b>	<b>155349</b>	<b>105736</b>	<b>138576</b>	<b>261086</b>	<b>239467</b>
<b>Segment Results</b>					
- Textile	11088	4624	10902	15712	16356
- Shirting	875	599	753	1474	1309
- Apparel	(755)	(2087)	(894)	(2842)	(1904)
- Garmenting	1578	956	1363	2534	1657
- Tools & Hardware	90	125	215	215	531
- Auto Components	505	468	306	973	205
- Others	(1003)	(652)	(566)	(1655)	(1581)
- Inter Segment (profit) / loss	(87)	(480)	473	(567)	171
<b>Total Results</b>	<b>12291</b>	<b>3553</b>	<b>12552</b>	<b>15844</b>	<b>16744</b>
Less : Finance Costs	(4566)	(4528)	(5085)	(9094)	(9793)
Add / (Less) : Unallocable Income / (Expense) - Net	(2463)	(1014)	(2282)	(3477)	(4110)
Add / (Less) : Exceptional items (Net)	(520)	-	(3199)	(520)	(3,199)
Add / (Less) : Tax (Expense) / Credit	(1791)	629	(1659)	(1162)	(953)
Add / (Less) : Share of Profit / (Loss) in Associate and Joint venture Companies	(450)	(301)	444	(751)	637
<b>Net Profit / (Loss)</b>	<b>2501</b>	<b>(1661)</b>	<b>771</b>	<b>840</b>	<b>(674)</b>
<b>Segment assets</b>					
- Textile		185106		206910	193856
- Shirting		39563		44138	40367
- Apparel		60168		76082	61777
- Garmenting		41193		41030	39211
- Tools & Hardware		22199		22247	24578
- Auto Components		14534		13057	17038
- Others		5610		5222	6237
- Unallocable assets		129048		131330	123588
- Inter Segment Assets		(11070)		(11938)	(10347)
		<b>486251</b>		<b>628078</b>	<b>496305</b>
<b>Segment Liabilities</b>					
- Textile		51873		68447	54482
- Shirting		12450		15373	12512
- Apparel		15854		29222	20928
- Garmenting		13873		13090	11909
- Tools & Hardware		7538		7857	8865
- Auto Components		4572		4436	8820
- Others		354		429	324
- Unallocable liabilities		222645		231074	228963
- Inter Segment Liabilities		(9432)		(9868)	(8624)
		<b>319727</b>		<b>360060</b>	<b>338179</b>

\* Quarter ended 30.09.2015 includes Rs. 1712 lacs and period ended 30.09.2015 includes Rs 3515 lacs, being revenue from the forging business which was disposed in the quarter ended December 2015.

**Notes:-**

- i) Unallocable expenses is net of income from investment. Unallocable assets mainly relate to investments
- ii) Classification of Business Segments:
  - a) Textile : Branded Fabric
  - b) Shirting : Shirting fabric (B to B)
  - c) Apparel: Branded Readymade Garments
  - d) Garmenting : Garment manufacturing
  - e) Tools & Hardware : Power & Hand Tools
  - f) Auto Components : Components & Forging
  - g) Others : Non Scheduled Airline operations and Real Estate development

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October 26, 2016



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

RAYMOND LIMITED

Statement of unaudited consolidated Assets and Liabilities as at 30th September 2016

(Rs in Lacs)

Particulars	As at 30th September 2016
	Unaudited
<b>I. ASSETS</b>	
<b>1 Non-current assets</b>	
Property, Plant and Equipment	109106
Capital work-in-progress	24731
Goodwill	1150
Other intangible assets	211
Intangible assets under development	9
Investments accounted for using the equity method	21766
(a) Financial Asset	
(i) Investment	11528
(ii) Loans	120
(iii) Other Financial Assets	10491
(b) Deferred tax assets (net)	8037
(c) Tax Assets (Net)	9502
(d) Other non-current assets	8044
<b>Total of non current assets</b>	<b>204696</b>
<b>2 Current assets</b>	
(a) Inventories	126463
(b) Financial Assets	
(i) Investments	39107
(ii) Trade receivables	131941
(iii) Cash and cash equivalents	4211
(iv) Bank Balance other than above	2356
(v) Loans	194
(vi) Others financial asset	2631
(c) Other current assets	14897
(d) Assets held for sale	1583
<b>Total of current assets</b>	<b>323382</b>
<b>Total assets</b>	<b>528078</b>
<b>II. EQUITY AND LIABILITIES</b>	
<b>1 Equity</b>	
(a) Equity Share capital	6138
(b) Other Equity	161880
Equity attributable to owners of the Company	168018
Non Controlling Interest	6664
<b>Total Equity</b>	<b>174682</b>
<b>2. Liabilities</b>	
<b>i Non-current liabilities</b>	
(a) Financial Liabilities	
(i) Borrowings	74849
(ii) Other Financial Liabilities	530
(b) Deferred tax liabilities (Net)	1202
<b>Total of non current liabilities</b>	<b>76581</b>
<b>ii Current liabilities</b>	
(a) Financial Liabilities	
(i) Borrowings	114711
(ii) Trade payables	83926
(iii) Other Financial Liabilities	62179
(b) Other current liabilities	9630
(c) Provisions	5546
(d) Current Tax Liabilities (Net)	823
<b>Total of current liabilities</b>	<b>276916</b>
<b>Total Liabilities</b>	<b>353396</b>
<b>Total equity and Liabilities</b>	<b>528078</b>

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