



Registered Office : Plot No.156/H No.2, Village Zadgaon, 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 YEAR ENDED 31ST MARCH, 2017**

(Rs.in lacs, unless otherwise stated)

Sr.No.	Particulars	3 months ended 31.03.2017	Preceding 3 months ended 31.12.2016	Corresponding 3 months ended 31.03.2016	Year to date figures for current period ended 31.03.2017	Year to date figures for previous period ended 31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	<b>Income from operations</b>					
	a) Net Sales/Income from operations	77246	70528	75999	282218	279191
	b) Other Operating Income	394	-	396	394	1479
	<b>Total Income from operations</b>	<b>77640</b>	<b>70528</b>	<b>76395</b>	<b>282612</b>	<b>280670</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	15350	10510	14164	57049	58635
	b) Purchases of stock-in-trade	15700	18675	17003	69497	66527
	c) Manufacturing and Operating Costs	10654	10811	11700	40982	43328
	d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3161	(196)	984	(2867)	(7116)
	e) Employee benefits expense	8076	9739	9252	37460	34107
	f) Depreciation and amortisation expense	2795	2148	2672	9037	9177
	g) Other expenses	16180	18350	13822	64198	60910
	<b>Total expenses</b>	<b>71916</b>	<b>70037</b>	<b>69597</b>	<b>275356</b>	<b>265568</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>5724</b>	<b>491</b>	<b>6798</b>	<b>7256</b>	<b>15102</b>
4	Other income	2888	2785	2545	12482	11622
5	<b>Profit before finance costs and exceptional items (3 + 4)</b>	<b>8612</b>	<b>3276</b>	<b>9343</b>	<b>19738</b>	<b>26724</b>
6	Finance costs	3338	3660	3808	14436	15483
7	<b>Profit / (Loss) before exceptional items (5 - 6)</b>	<b>5274</b>	<b>(384)</b>	<b>5535</b>	<b>5302</b>	<b>11241</b>
8	Exceptional items	10	63	-	593	-
9	<b>Profit / (Loss) before tax (7 - 8)</b>	<b>5264</b>	<b>(447)</b>	<b>5535</b>	<b>4709</b>	<b>11241</b>
10	Tax (expense) / credit	(1510)	154	(2152)	(1327)	(3865)
11	<b>Net Profit / (Loss) for the period (9 +/- 10)</b>	<b>3754</b>	<b>(293)</b>	<b>3383</b>	<b>3382</b>	<b>7376</b>
12	Other Comprehensive Income	(720)	-	214	(719)	214
13	<b>Total comprehensive income for the period (11 +/- 12)</b>	<b>3034</b>	<b>(293)</b>	<b>3597</b>	<b>2663</b>	<b>7590</b>
14	Paid-up Equity Share Capital (Face Value - Rs.10/- per share)	6138	6138	6138	6138	6138
15	Reserves (excluding revaluation reserves) as per Balance Sheet of previous accounting year	-	-	-	116266	115819
16	Debenture redemption reserve	6200	-	5850	6200	5850
17	Earnings per share (of Rs.10/- each) (not annualised):					
	a) Basic (in Rs)	6.12	(0.48)	5.51	5.51	12.02
	b) Diluted (in Rs.)	6.12	(0.48)	5.51	5.51	12.02
18	a) Debt equity ratio	-	-	-	1.31	1.30
	b) Debt service coverage ratio	-	-	-	0.62	0.87
	c) Interest service Coverage ratio	-	-	-	1.99	2.32

**Notes :**

1 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.

2 Tax Expense includes Current Tax and Deferred Tax.

3 Exceptional items represent:

(Rs in lacs)

Particulars	3 months ended 31.03.2017	Preceding 3 months ended 31.12.2016	Corresponding 3 months ended 31.03.2016	Year to date figures for current period ended 31.03.2017	Year to date figures for previous period ended 31.03.2016
VRS payments	10	63	-	593	-
<b>Total</b>	<b>10</b>	<b>63</b>	<b>-</b>	<b>593</b>	<b>-</b>

5 Details of Non Convertible Debentures are as follows:

ISIN	Series	Credit Rating	Issue Size	Previous Due Date		Next Due Date		
				Rs. in Cr.	(01st October 2016 - 31st March 2017)	Principal	Interest	Principal
INE301A08173	E	CARE AA	35	-	14th November 2016	14th November 2016	-	-
INE301A08381	F	CARE AA	100	-	-	-	28th April 2017	28th April 2017
INE301A08399	G	CRISIL AA1- /Stable	75	-	-	21st November 2016	19th April 2018	20th November 2017
INE301A08407	H	CRISIL AA1- /Stable	100	-	-	-	20th June 2018	29th June 2017
INE301A08415	I	CARE AA	100	-	-	10th February 2017	30th April 2019	12th February 2018

1) All the interest/principal due were paid on due date.

6 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:

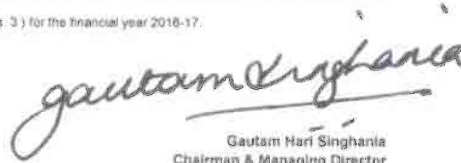
Description	(Rs in lacs)	
	Corresponding 3 months ended 31.03.2016	Corresponding year ended 31.03.2016
Net Profit (Loss) as per previous GAAP (Indian GAAP)	3,612	8,209
Amortisation of Premium on redemption of debentures and transaction costs on borrowings	(478)	(1,800)
Others (net)	98	393
Deferred tax assets on IND AS adjustment	148	634
Profit for the quarter/period ended as per IND AS	3383	7376
Other comprehensive income (net of Income tax)	214	214
Total Comprehensive Profit for the quarter/period ended as per IND AS	3697	7690

7 The figures for the three months ended 31.03.2017 and 31.03.2016 represent the balance between audited figures in respect of the full financial years and those published till the third quarter of the respective financial years.

8 Previous periods figures have been regrouped / reclassified, wherever necessary.

9 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 28, 2017.

10 The Board of Directors has recommended Equity dividend of Rs 1.25 per share (Previous year Rs. 3) for the financial year 2016-17.

  
Gautam Hari Singhania  
Chairman & Managing Director

Mumbai  
April 28, 2017



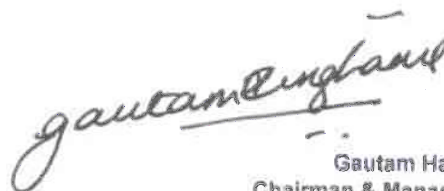
Segment wise Revenue, Results, Assets and Liabilities (Standalone) for the year ended March 31, 2017

Particulars	3 months ended 31.03.2017	Preceding 3 months ended 31.12.2016	Corresponding 3 months ended 31.03.2016	Year to date figures for current period ended 31.03.2017	Year to date figures for previous period ended 31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>Segment Revenue (Net Sales/Income from Operations)</b>					
- Textile	74057	67544	73713	271550	270041
- Others	3189	2984	2286	10668	9150
<b>Total Segment Revenue</b>	<b>77246</b>	<b>70528</b>	<b>75999</b>	<b>282218</b>	<b>279191</b>
<b>Segment Results</b>					
- Textile	10439	7156	13195	31249	39396
- Others	(1577)	(1681)	(1664)	(6330)	(5502)
<b>Total</b>	<b>8862</b>	<b>5475</b>	<b>11531</b>	<b>24919</b>	<b>33894</b>
Less : Finance Costs:	(3338)	(3660)	(3808)	(14436)	(15483)
Less : Unallocable (Expense) - Net	(250)	(2199)	(2188)	(5181)	(7170)
Add / (Less) : Exceptional items - Net	(10)	(63)	-	(593)	-
<b>Total Profit/(Loss) before tax</b>	<b>5264</b>	<b>(447)</b>	<b>5535</b>	<b>4709</b>	<b>11241</b>
<b>Segment Assets</b>					
- Textile		203616		196360	196550
- Others		9288		9693	9346
- Unallocable assets		151634		154566	143013
		<b>364538</b>		<b>360619</b>	<b>348909</b>
<b>Segment Liabilities</b>					
- Textile		73463		72256	61468
- Others		1070		933	701
- Unallocable liabilities		170523		165026	164783
		<b>245056</b>		<b>238215</b>	<b>226952</b>

**Notes :**

- i) Unallocable expenses is net of income from investments. Unallocable assets mainly relate to investments.
- ii) Classification of Business Segments:
  - a) Textile : Branded Fabric
  - b) Others : Apparels, Non-scheduled Airline operations and Real estate development.
  - (c) In view of re-alignment of internal information structure, the Company has included MTM business in the Textile segment (earlier MTM business was included as part of others). Accordingly the Information for prior periods has been restated to reflect the new segment presentation.

Mumbai  
April 28, 2017

**Gautam Hari Singhania**  
Chairman & Managing Director

# Raymond Limited

## Standalone Balance Sheet

(Rs in lacs)

		As at 31st March, 2017	As at 31st March, 2016
<b>I</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, plant and equipment	56,887	60,050
	(b) Capital work - in - progress	28,538	19,676
	(c) Investment properties	523	546
	(d) Intangible assets	-	-
	(e) Investments in subsidiaries, associates and joint venture	39,708	37,061
	(f) Financial assets		
	(i) Investments	7,230	4,022
	(ii) Loans	16,787	17,404
	(iii) Others financial assets	6,766	6,201
	(g) Deferred tax assets (net)	2,439	2,805
	(h) Current tax assets (net)	7,602	7,048
	(i) Other non - current assets	4,251	3,641
2	<b>Current assets</b>		
	(a) Inventories	69,827	65,689
	(b) Financial assets		
	(i) Investments	36,701	34,456
	(ii) Trade receivables	71,396	72,621
	(iii) Cash and cash equivalents	807	1,023
	(iv) Bank Balances other than cash and cash equivalents	3,068	5,516
	(v) Loans	1,225	1,596
	(vi) Others financial assets	1,306	1,192
	(c) Other current assets	5,559	8,362
	<b>TOTAL ASSETS</b>	<b>360,620</b>	<b>348,909</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	a) Equity share capital	6,138	6,138
	b) Other equity	116,266	115,819
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	47,397	79,174
	(b) Other non - current liabilities	1,796	1,940
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	81,223	53,855
	(ii) Trade payables	40,006	32,207
	(iii) Other financial liabilities	54,740	46,684
	(b) Provisions	3,911	3,040
	(c) Liability for current tax (Net)	-	205
	(d) Other current liabilities	9,143	9,847
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>360,620</b>	<b>348,909</b>