

Result Presentation

Q4FY20

Quarter ended 31st March, 2020



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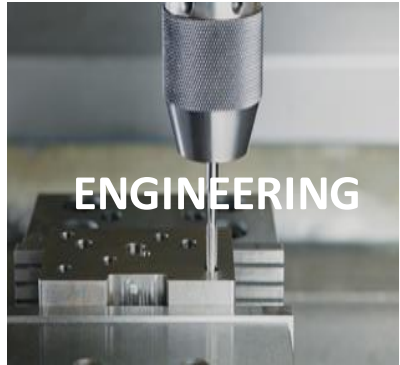


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Company Overview

Raymond Group: Introduction



A diversified group with interests in Textile & Apparel sectors as well as presence across diverse segments such as Real Estate, FMCG, Engineering in national and international markets



Raymond: A Group with Strong Leadership Position



No 1 player in worsted suiting fabrics in India

One of the world's largest manufacturer of worsted suiting fabric



5th largest Suit manufacturer in the World

3rd largest player in Menswear segment with 4 power brands



1st organised retailer in India

One of the **largest exclusive retail network** in Branded Lifestyle space



Manufacturer of **world's finest fabric**

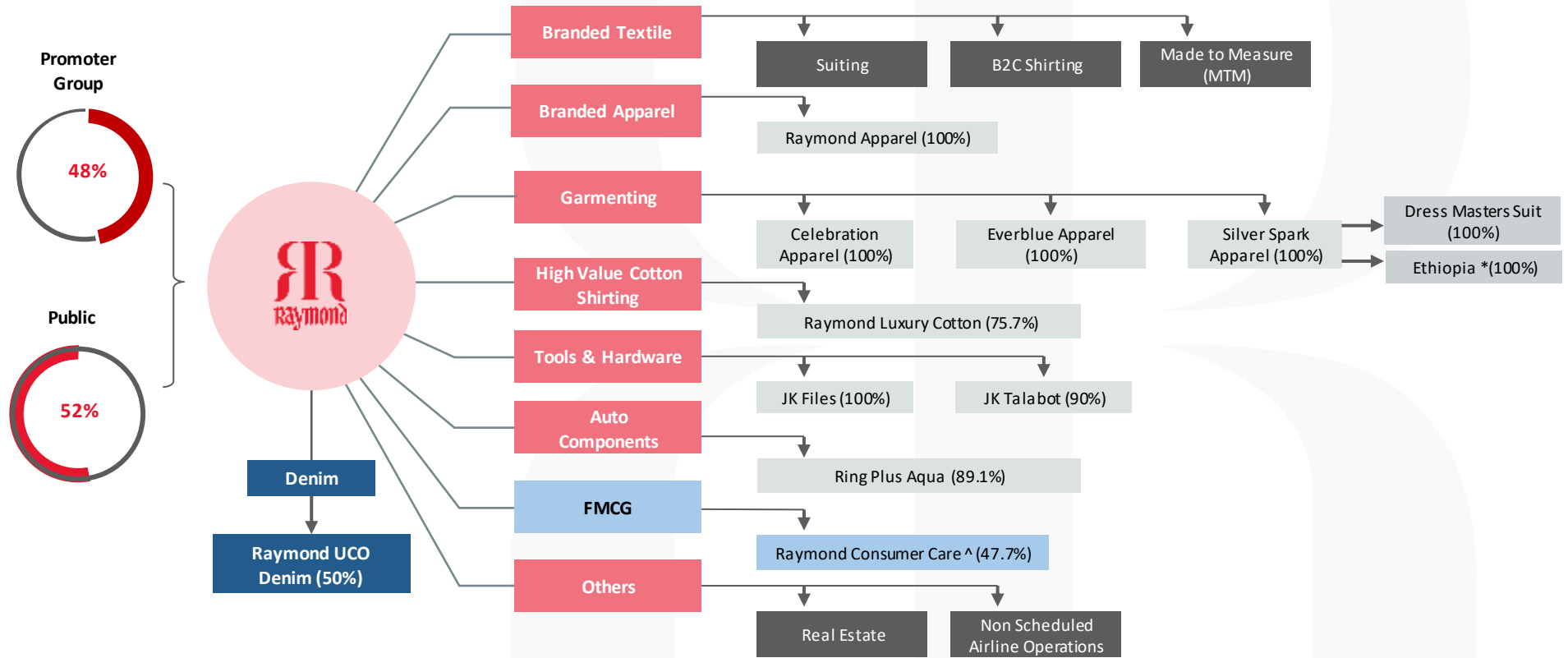
Only Indian manufacturer to craft full canvas premium jackets



Near **100%** consumer awareness

Among the **Most Trusted brands** in India

Raymond Group at a Glance



(1) Raymond shareholding pattern as of 3rd Apr 2020 per BSE

(2) Legend: ■ Division ■ Associate ■ Subsidiary ■ Business Segment ■ Joint Venture

* Silver Spark Apparel Ethiopia Plc

^ Erstwhile JK Ansell limited

Note: The structure includes key subsidiaries & operating businesses only

Raymond Group Leadership Team led by



Gautam Hari Singhania
Chairman and Managing Director
Raymond Limited



Nirvik Singh
Non Executive Chairman
Raymond Apparel Limited
Current – COO of Grey
Group



Rajeev Bakshi
Non Executive Chairman
JK Helene Curtis Limited
Ex – Metro, Pepsi and Cadbury



Ravi Uppal
Non Executive Chairman
Ring Plus Aqua Limited
and JK Files Limited
Current – CMD - Steel
Infra Solutions P. Ltd.

Management Team



Sanjay Bahl
Group CFO
Ex- Landmark, HUL



Vipin Agarwal
President – Corporate
Ex – Deepak Fertilizers,
Jindal Stainless Steel



S L Pokharna
President – Commercial
36 years of
experience



K A Narayan
President – Human Resources
Ex- Wockhardt



Ganesh Kumar
COO – Lifestyle Business
Ex- Arysta Life, Mosiac



K Mukund Raj
CEO - Realty
Ex- L&T, Reliance



Balasubramanian V
CEO – Auto and Tools & Hardware
Ex- Eaton Industrial,
Bosch Chassis



Arvind Mathur
CEO - Denim
Ex- Coats Plc



Sudhir Langer
CEO - FMCG
Ex- Tata Global Bev.,
Reckitt, Colgate



Corporate Action

FY20 – Landmark year



Deleveraging

- ▶ Despite liquidity issues, sold ~20 acres of land of JKIT to Virtuous Retail
- ▶ Net proceeds of Rs. 350 Cr infused into the Company in the form of Equity & Compulsory Convertible Preference Shares (CCPS) - CCPS converted into Equity in April'20
- ▶ Proceeds used for deleveraging the Balance sheet of Raymond Limited
- ▶ **Promoter Group holding: 48.2% vs 43.4% (pre infusion)**
- ▶ **Net Debt to Equity @ 0.7x vs 1.0x in PY**

Value unlocking

- ▶ **De-merger of Core Lifestyle business** - to be listed as a separate entity
 - Received approval from Stock Exchanges / SEBI ; Application filed with NCLT
- ▶ **FMCG Business Integration** – Increasing synergies between Raymond Consumer Care (erstwhile JK Ansell) and JK Helene Curtis ; NCLT approval already received

Successful Foray into Real Estate

- ▶ **Emergence of Real Estate as an independent business**
- ▶ 950 units booked from ~1530 units launched & collections of Rs.~220 cr till Mar20

A large, light gray watermark of the Raymond logo is centered on the page, consisting of a stylized 'R' symbol above the word 'raymond' in a serif font.

COVID-19 Impact

COVID Impact

March

- Company was expecting a good wedding season driven by higher primary sales, due to higher number of wedding dates starting April to June
- Secondary channels were broadly in-line with the expectation till beginning of March

COVID Impact

- Initial impact was felt in Tier 1 cities and in Mall stores
- All Retail stores were shut due to nationwide lockdown from 23rd March
- All the manufacturing facilities were halted due to lockdown implemented in most parts of the world to counter pandemic
- The primary sale to trade channel in March was impacted
- Export dispatch schedules were deferred due to retail shutdown in US & Europe markets
- Construction activity along with bookings of Real Estate project got impacted
- **The Sales loss due to COVID was Rs. 414 Cr with EBITDA loss of Rs 134 Cr**
- **With a short period of time to optimize the fixed cost structure, decline in Gross Margin impacted the EBITDA**

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Our Response to COVID-19

Current Operational Status



Deploying stringent health protocols and safe distancing measures in coherence with government directives

Retail Stores

- The gradual reopening began from Lockdown 3.0 onwards, wherein government permitted sale of certain nonessential items in specified geographies
- Currently 1,332 stores have re-opened adhering to all COVID-19 related guidelines for employees and customers

Status of Manufacturing facilities

- Suiting and shirting fabric manufacturing plants continue to remain shut due to subdued demand. Production Planning and reopening of plants in a phased manner is under evaluation
- Garmenting facilities have partially resumed operations and have deployed stringent health protocols
- Tools & Hardware and Auto Components Segments have partially resumed manufacturing operations in all plants

Liquidity Position

- Taking all requisite measures to manage liquidity that includes cost reduction, fund management and focus on collections.
- In the process of taking steps to issue NCDs that would support to rebalance its debt mix favouring long-term debt. In 1QFY21, the Company has raised Rs. 145 crores through NCDs at market benchmarked rates

Reset Business



Stores 2.0



- Create Safe Shopping Experience
- Adhere safety guidelines at stores
- Contact-less payments
- Increase digital Customers



Employees safety

- Adopt Work from home culture
- Sanitized & disinfected offices & plants
- Health check compulsory at office & plant
- Embark online learning



Digital Imperatives

- Expand Online catalogue
- Increase use of data analytics
- Fasten Omni Channel integration
- Deepen partnerships with E-com players



Reset Cost Structure

- Focus to bring down costs- Sales & Marketing, Manpower & Rentals
- Restructuring organization to ensure efficiencies



New Business opportunities

- Launch of anti-viral fabric
- Focus on sustainable offering
- Increase focus on casual apparel
- Deepen institutional penetration for Raymond Care portfolio



Liquidity management

- Rationalize Capex
- Focus on collection
- Renew terms of trade
- Optimize working capital

New Business Opportunity



Raymond Care initiative

Hand Sanitizer: 100ml, 200 ml, 5 ltr



Hand Wash



Personal Protective Equipment (PPE)

PPE Suit



Masks portfolio



Latex Gloves

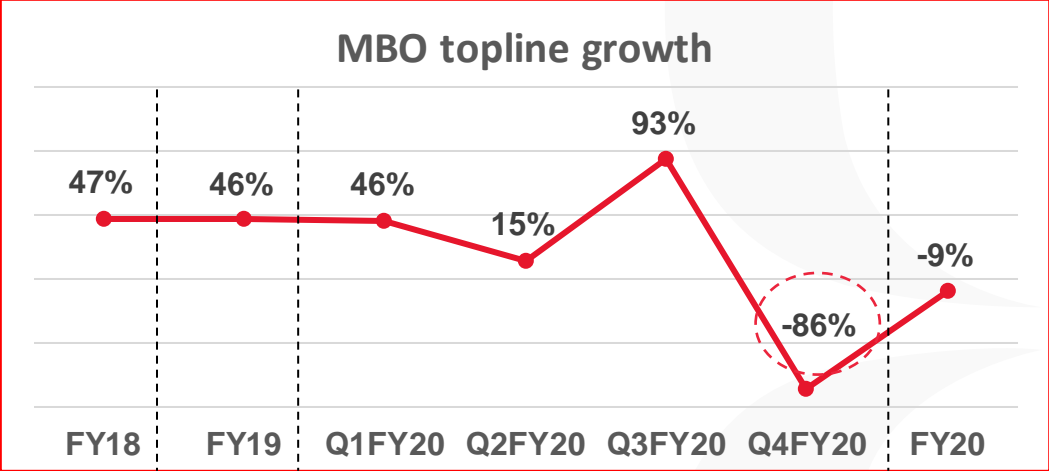


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Branded Apparel Stock Correction Update

Planned Correction in Branded Apparel Trade channel

Overall slowdown in consumption and liquidity pressure in last few quarters impacted secondary & tertiary sales resulting in significant increase in receivables in 3Q



Planned correction impacting

- Topline ~ 209 Cr (Q4 - ~122 Cr)
- EBITDA ~106 Cr (Q4 - ~54 Cr)

Steps undertaken in Q3 & Q4 to continue

- Primary sales being aligned to channel secondary sales
- New cash management model – Collect, Sell and then Produce
- Sharpening the booking model & reduce the inventory lead times to enable faster response to market conditions
- Corrective action would continue basis the trend of secondary sales due to prolonged Covid-19 impact

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Financial Highlights

Underlying Results for Q4FY20 and FY20

- We are presenting both Actual and Underlying results
- Underlying results exclude the impact of COVID-19. Branded Apparel Segment also excludes the impact of Stock Correction
- COVID-19 impact for each segment is based on management estimates which are only indicative in nature and are based on certain assumptions
- Underlying results have been provided only for better disclosure, comparison and understanding of results

Consolidated Results – Q4 & FY20

Pre Ind-AS 116						
Particulars (INR Cr)	Q4 FY20	Q4 FY19	Y-o-Y%	FY20	FY19	Y-o-Y%
Net Revenue	1,288	1,837	-30%	6,571	6,708	-2%
Net Sales	1,279	1,809	-29%	6,482	6,582	-2%
EBITDA	-40	195	NA	440	702	-37%
<i>EBITDA margin</i>	<i>-3.1%</i>	<i>10.6%</i>		<i>6.7%</i>	<i>10.5%</i>	<i>-377 bps</i>
PBT before exceptions	-152	94	NA	-21	273	NA
PBT margin	-11.8%	5.1%		-0.3%	4.1%	
Taxes	62	-26		3	-87	
Associate / JV / Minority	-10	-1		-21	-15	
Exceptional Items*	31	-1		241	-3	
Net Profit	-69	68	NA	202	168	20%
<i>Profit margin</i>	<i>-5.4%</i>	<i>3.7%</i>		<i>3.1%</i>	<i>2.5%</i>	

Exceptional items:

- Fair valuation of development rights received as non-monetary compensation towards acquisition of land by TMC, Thane for public utility
- Raymond Share in associate company pursuant to profit from ~20 acres land sale
- DTA recognized by Company in JV company - Raymond UCO Denim towards reduction of its preference share capital

Consolidated Results – Q4FY20

Pre Ind-AS 116 Particulars (INR Cr)	Revenue		EBITDA		EBITDA Margin %
	Amount	Y-o-Y%	Amount	Y-o-Y%	
Reported	1,288	-30%	-40	NA	-3.1%
Covid Impact	414		134		
Underlying	1,702	-7%	93	-53%	5.4%
Stock Correction impact	122		54		
Excluding Apparel Stock Correction	1,824	-1%	148	-24%	8.1%

Consolidated Results – Full year FY20

Pre Ind-AS 116 Particulars (INR Cr)	Revenue		EBITDA		EBITDA Margin %
	Amount	Y-o-Y%	Amount	Y-o-Y%	
Reported	6,571	-2%	440	-37%	6.7%
Covid Impact	414		134		
Underlying	6,985	4%	574	-18%	8.2%
Stock Correction impact	209		106		
Excluding Apparel Stock Correction	7,194	7%	680	-3%	9.5%

Segment Results – Q4 FY20



Pre Ind-As 116 Particulars (INR Cr)	Revenue					EBITDA			EBITDA Margin %		
	Q4 FY20	Q4 FY20 U [^]	Q4 FY19	Growth (YoY%)	U [^] Growth (YoY%)	Q4 FY20	Q4 FY20 U [^]	Q4 FY19	Q4 FY20	Q4 FY20 U [^]	Q4 FY19
Branded Textile	582	817	832	-30%	-2%	87	164	132	15.0%	20.0%	15.9%
Branded Apparel	289	495	489	-41%	1%	-116	-38	32	-40.2%	-7.6%	6.5%
Garmenting	181	211	212	-14%	0%	6	14	8	3.5%	6.6%	3.6%
High Value Cotton Shirting	119	162	156	-24%	4%	8	24	20	7.0%	14.9%	12.9%
Tools and Hardware	79	98	102	-23%	-4%	3	10	8	3.8%	10.4%	8.2%
Auto Component	47	50	68	-31%	-26%	8	9	15	16.4%	17.4%	21.9%
Real Estate	38	38	20			-6	-6	-4	-14.9%	-14.9%	-18.7%
Others #	-47	-47	-41	-	-	-31	-31	-16			
Raymond Consolidated	1,288	1,824	1,837	-30%	-1%	-40	148	195	-3.1%	8.1%	10.6%

* Underlying is denoted as U[^] ; Apparel also excludes the impact of Stock Correction

Others includes non scheduled airline operations, unallocated expenses, elimination and other income

Segment Results – FY20



Pre Ind-As 116	Revenue					EBITDA			EBITDA Margin %		
	FY20	FY20 U [^]	FY19	Growth (YoY%)	U [^] Growth (YoY%)	FY20	FY20 U [^]	FY19	FY20	FY20 U [^]	FY19
Branded Textile	2917	3,152	3,153	-7%	0%	394	470	435	13.5%	14.9%	13.8%
Branded Apparel	1619	1,911	1,647	-2%	16%	-79	52	61	-4.9%	2.7%	3.7%
Garmenting	843	873	779	8%	12%	30	37	40	3.5%	4.3%	5.1%
High Value Cotton Shirting	622	665	648	-4%	3%	85	101	89	13.7%	15.2%	13.7%
Tools and Hardware	376	395	401	-6%	-2%	36	43	43	9.6%	11.0%	10.7%
Auto Component	208	211	259	-20%	-18%	35	36	58	16.9%	17.2%	22.6%
Real Estate	176	176	20	-	-	13	13	-4	7.3%	7.3%	-18.7%
Others #	-190	-190	-199	-	-	-74	-74	-20			
Raymond Consolidated	6,571	7,194	6,708	-2%	7%	440	680	702	6.7%	9.5%	10.5%

* Underlying is denoted as U[^] ; Apparel also excludes the impact of Stock Correction

Others includes non scheduled airline operations, unallocated expenses, elimination and other income

Balance Sheet & Performance Indicators (Pre Ind-AS 116)

Particulars (INR Cr)	Mar'20	Dec'19	Mar'19
Net Worth	2,537	2,637	2,037
Net Debt	1,859	1,946	2,066
Operational Cash Flow (quarter)	179	180	316
Free Cash Flow (quarter)	80	81	133

Key Ratios as on	Mar'20	Dec'19	Mar'19
Net Debt / Equity	0.7	0.7	1.0
Net Working Capital	1,855	2,041	1,731
Net Working Capital Days	103	105	94
Net Working Capital Days (Excl. Real Estate)	98	102	90

Full Year - FY20 Cashflow (Post Ind AS 116)



Particulars (₹Cr)	FY20
Operating Profit less Taxes & Exc. Items	546
Working Capital Changes	-173
Cash Flow from operating activities (a)	373
Net purchase of Fixed Assets	-193
Movement in Investments	13
Interest & dividend income	60
Cash Flow from Investing Activities (b)	-119
Interest and Dividend Paid	-282
Proceed from Issue of share	350
Lease Obligation & Finance cost on lease obligation	-160
Cash Flow from Financing Activities before Debt (c)	-92
Net Cash Flow Movement before Debt	162
Debt movement	-38
Changes in Currency Fluctuation	-11
Net increase in cash and cash equivalents	113



Performance of Segments



RR
raymond



Branded Textile



Branded Textile

Particulars (INR Cr)	Q4 FY20 Reported	Q4 FY20 Underlying	Q4 FY19	Y-o-Y% Reported	Y-o-Y% Underlying
Net Sales	582	817	832	-30%	-2%
EBITDA	87	164	132	-34%	24%
<i>EBITDA margin</i>	<i>15.0%</i>	<i>20.0%</i>	<i>15.9%</i>	<i>-93 bps</i>	<i>413 bps</i>

Post Ind-AS; EBITDA for Q4FY20 is Rs 98 Cr and EBITDA Margin is 16.8%

- Underlying topline de-grow by 2% mainly due to:
 - **Suiting:** ~1% de-growth mainly due to subdued consumer demand impacting secondary sales and controlled lower margin product sales
 - **Shirting:** ~3% de-growth mainly due to lower secondary sales in trade channels
- Underlying EBITDA margin improved due to lower raw material costs and better product mix

Branded Textile

Particulars (INR Cr)	FY20 Reported	FY20 Underlying	FY19	Y-o-Y% Reported	Y-o-Y% Underlying
Net Sales	2,917	3,152	3,153	-7%	0%
EBITDA	394	470	435	-9%	8%
<i>EBITDA margin</i>	13.5%	14.9%	13.8%	-30 bps	111 bps

Post Ind-AS; EBITDA for FY20 is Rs 435 Cr and EBITDA Margin is 14.9%

- Underling topline stable compared to PY
 - Retail consumption remained subdued throughout the year
 - **Suiting:** ~1% growth led by higher sale of low margin combo pack and increased penetration in TRS
 - **Shirting:** ~5% de-growth mainly due lower Wholesale channel sales and adverse product mix
- Underlying EBITDA margin improved mainly due to lower raw material costs & benefit of price hike undertaken

Channel Growth	Wholesale: -13%	TRS: 1%	MBO: -9%	Others: -10%	Total: -7%
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PARK AVENUE



Branded Apparel



Branded Apparel



Particulars (INR Cr)	Q4 FY20 Reported	Q4 FY20 Underlying	Q4 FY19	Y-o-Y% Reported	Y-o-Y% Underlying
Net Sales	289	495	489	-41%	1%
EBITDA	-116	-38	32	NA	NA
<i>EBITDA margin</i>	<i>-40.2%</i>	<i>-7.6%</i>	<i>6.5%</i>		

Post Ind-AS; EBITDA Loss for Q4FY20 is Rs 88 Cr and EBITDA Margin is -30.5%

- Topline & profitability impacted due to planned correction in trade channels coupled with COVID impact
- Underlying Topline growth of 1% (excluding Covid and planned trade channel correction)
 - Jan & Feb witnessed strong growth in retail channels of EBOs (+21%) and LFS (+6%) mainly due to increased doors
 - Controlled billing for trade channels
- Underlying EBITDA margin impacted on account of higher promos & discounting along with adverse channel mix

Underlying also excludes impact of Stock correction

Branded Apparel



Particulars (INR Cr)	FY20 Reported	FY20 Underlying	FY19	Y-o-Y% Reported	Y-o-Y% Underlying
Net Sales	1619	1911	1647	-2%	16%
EBITDA	-79	52	61	-229%	-14%
<i>EBITDA margin</i>	<i>-4.9%</i>	<i>2.7%</i>	<i>3.7%</i>	<i>-856 bps</i>	<i>-97 bps</i>

Post Ind-AS; EBITDA for FY20 is Rs 29 Cr and EBITDA Margin is 1.8%

- Underlying Topline growth of 16% (excluding Covid & planned correction) led by
 - Increased penetration across channels
 - Strong growth for retail channels of EBO and LFS
- Underlying EBITDA margin lower mainly on account higher discounting

Brand Growth	PA: -4%	PX: 14%	CP: -2%	RRTW: -3%*	Total: -2%
Channel Growth	EBO: 8%	LFS: 9%	TRS: -12%	MBO: -9%	Total: -2%

*excluding institutional sales, RRTW sales in-line with PY

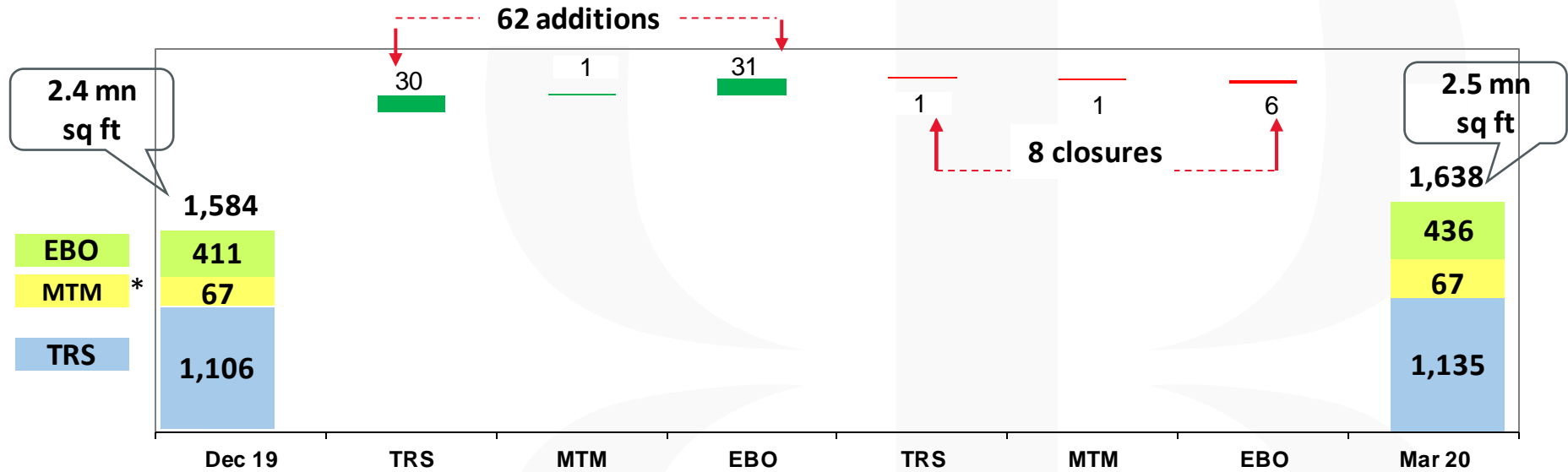
PA: Park Avenue, PX: Parx, CP: Color Plus, RRTW: Raymond Ready-To-Wear

Underlying also excludes impact of Stock correction



Retail Network

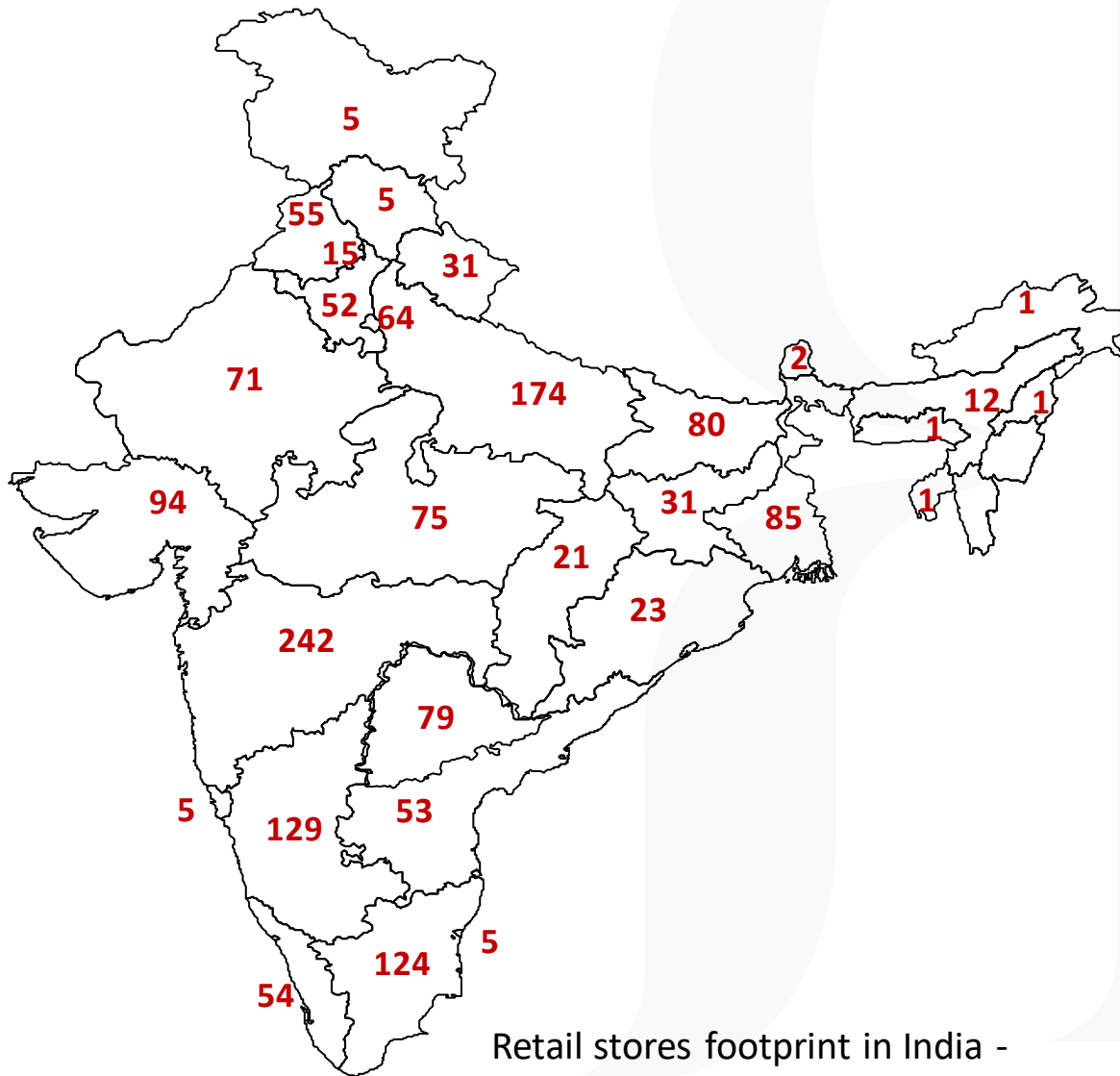
Exclusive Retail Network



- During the quarter
 - ✓ Added 62 new stores and closed 8 stores
 - ✓ 94% of stores added on Franchisee basis in line with our strategy of asset light model

*includes 46 converge stores (RTW+MTM) as on Dec'19 and 46 as on Mar'20

Strong Distribution Network



Retail stores footprint in India -
1589 Domestic stores

Branded Textile

- 20,000+ points of sale across 600+ cities and towns
- 188+ Wholesalers
- 1,360+ MBOs
- Across Raymond Shop (TRS) - Tier I to VI towns

Branded Apparel

- Presence in over 500 cities and towns
- 436 EBOs
- 5,400+ MBO Counters
- 1,400+ LFS
- Across Raymond Shop (TRS) - Tier I to VI towns

380 mini TRS as on Mar'20 across 190+ Towns



Garmenting

Garmenting

Particulars (INR Cr)	Q4 FY20 Reported	Q4 FY20 Underlying	Q4 FY19	Y-o-Y% Reported	Y-o-Y% Underlying
Net Sales	181	211	212	-14%	0%
EBITDA	6	14	8	-16%	84%
EBITDA Margin	3.5%	6.6%	3.6%	-6 bps	303 bps

Post Ind-AS; EBITDA for Q4FY20 is Rs 7 Cr and EBITDA Margin is 4.0%

- **Q4FY20:** Underlying topline in-line with PY
 - Supply chain disruption from China, subdued domestic sales and extended warm period in US dampening cold weather sales
 - Lower volumes of bulk business and higher MTM volumes
- Underlying EBITDA margin improved in Q4 mainly due to higher capacity utilization of Ethiopia plant and increased volume in MTM business

Garmenting

Particulars (INR Cr)	FY20 Reported	FY20 Underlying	FY19	Y-o-Y% Reported	Y-o-Y% Underlying
Net Sales	843	873	779	8%	12%
EBITDA	30	37	40	-26%	-7%
EBITDA Margin	3.5%	4.3%	5.1%	-164 bps	-89 bps

Post Ind-AS; EBITDA for FY20 is Rs. 33 Cr and EBITDA Margin is 3.9%

- **FY20:** Underlying topline grew of 12% mainly due to:
 - Increased Ethiopian plant capacity utilization
- Full year EBITDA margins were impacted on account of increase in minimum wages & higher freight cost



High Value Cotton Shirting

High Value Cotton Shirting

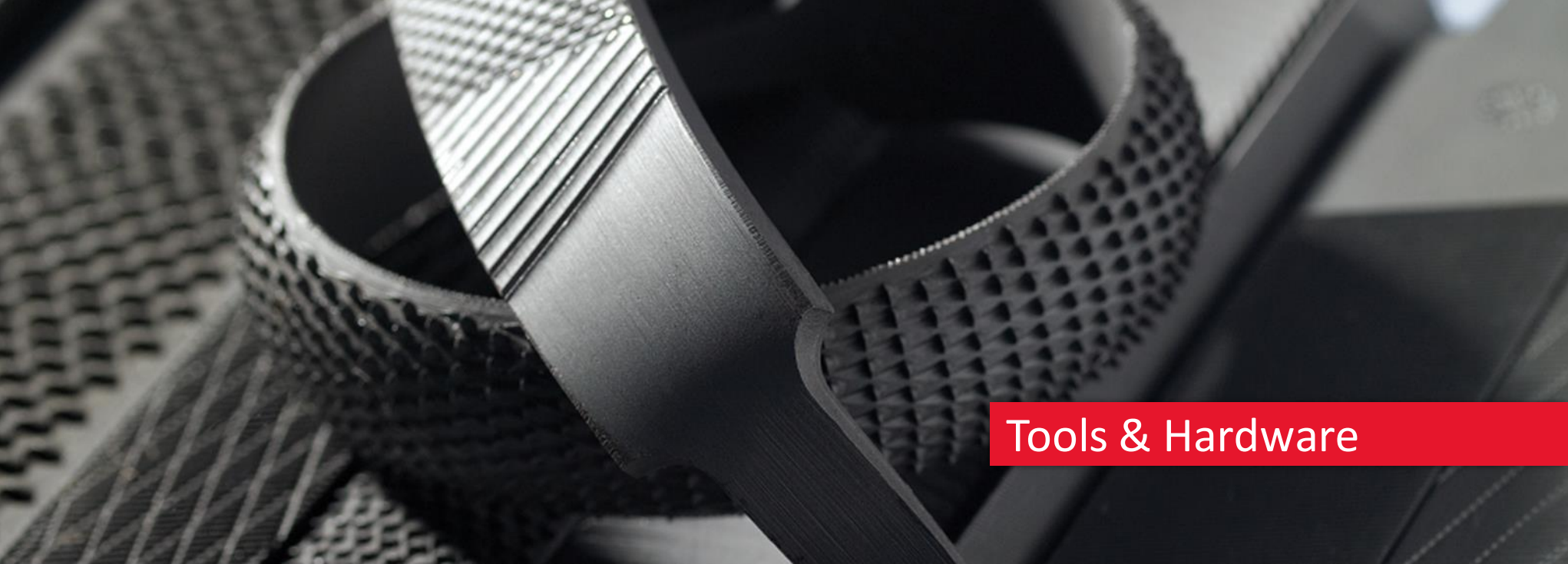
Particulars (INR Cr)	Q4 FY20 Reported	Q4 FY20 Underlying	Q4 FY19	Y-o-Y% Reported	Y-o-Y% Underlying
Net Sales	119	162	156	-24%	4%
EBITDA	8	24	20	-59%	20%
EBITDA Margin	7.0%	14.9%	12.9%	-589 bps	199 bps

Post Ind-AS; EBITDA for Q4FY20 is Rs 8 Cr and EBITDA Margin is 7.0%

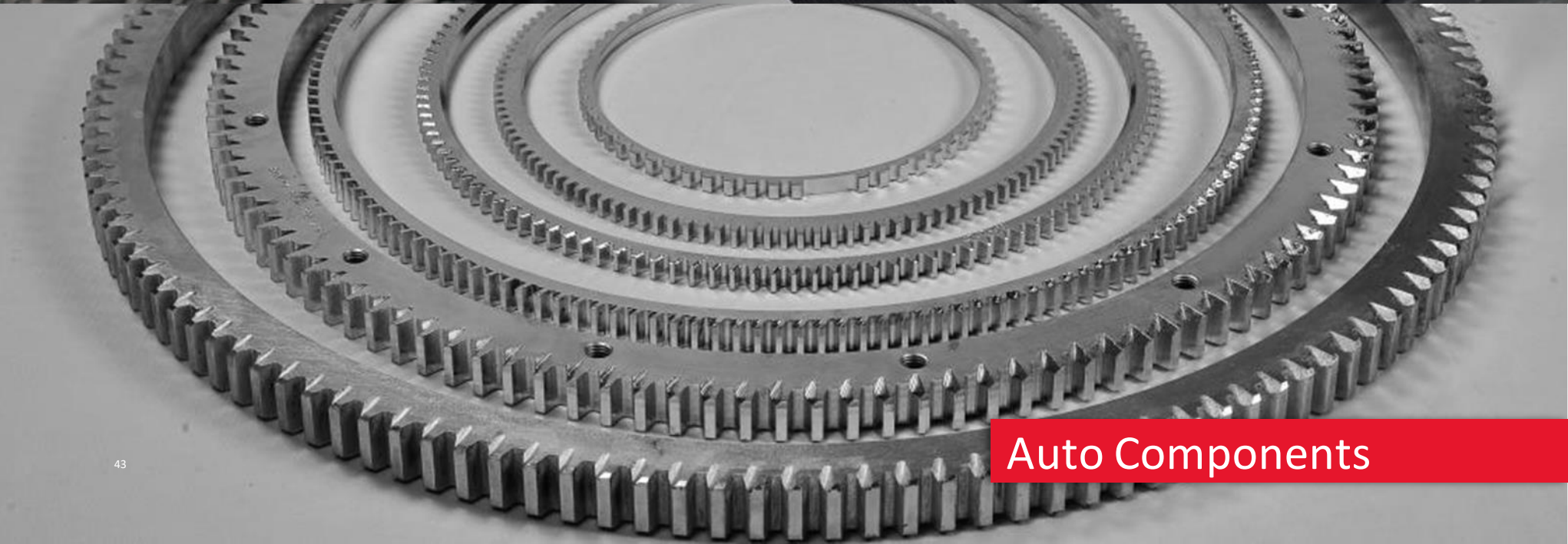
Particulars (INR Cr)	FY20 Reported	FY20 Underlying	FY19	Y-o-Y% Reported	Y-o-Y% Underlying
Net Sales	622	665	648	-4%	3%
EBITDA	85	101	89	-4%	14%
EBITDA Margin	13.7%	15.2%	13.7%	2 bps	150 bps

Post Ind-AS; EBITDA for FY20 is Rs. 85 Cr and EBITDA Margin is 13.7%

- Underlying topline for Q4 grew by 4% and full year by 3% (despite impact of floods in Kolhapur) led by higher domestic sale of fabric and yarn from Amravati
- Underlying EBITDA margin higher for Q4 as well as full year mainly due to improved product mix and operating efficiencies



Tools & Hardware



Auto Components

Tools and Hardware

Particulars (INR Cr)	Q4 FY20 Reported	Q4 FY20 Underlying	Q4 FY19	Y-o-Y% Reported	Y-o-Y% Underlying
Net Sales	79	98	102	-23%	-4%
EBITDA	3	10	8	-64%	23%
EBITDA Margin	3.8%	10.4%	8.2%	-435 bps	227 bps

Post Ind-AS; EBITDA for Q4FY20 is Rs 4 Cr and EBITDA Margin is 4.6%

Particulars (INR Cr)	FY20 Reported	FY20 Underlying	FY19	Y-o-Y% Reported	Y-o-Y% Underlying
Net Sales	376	395	401	-6%	-2%
EBITDA	36	43	43	-16%	1%
EBITDA Margin	9.6%	11.0%	10.7%	-112 bps	24 bps

Post Ind-AS; EBITDA for FY20 is Rs. 39 Cr and EBITDA Margin is 10.3%

- Underlying revenue de-grew during Q4 as well as Full year mainly due to slowdown in domestic files business
- Underlying EBITDA margin higher despite lower topline due to lower steel prices

The results shown above include minority interest

Auto Components

Particulars (INR Cr)	Q4 FY20 Reported	Q4 FY20 Underlying	Q4 FY19	Y-o-Y% Reported	Y-o-Y% Underlying
Net Sales	47	50	68	-31%	-26%
EBITDA	8	9	15	-48%	-41%
EBITDA Margin	16.4%	17.4%	21.9%	-549 bps	-448 bps

Post Ind-AS; EBITDA for Q4FY20 is Rs 8 Cr and EBITDA Margin is 16.4%

Particulars (INR Cr)	FY20 Reported	FY20 Underlying	FY19	Y-o-Y% Reported	Y-o-Y% Underlying
Net Sales	208	211	259	-20%	-18%
EBITDA	35	36	58	-40%	-38%
EBITDA Margin	16.9%	17.2%	22.6%	-562 bps	-539 bps

Post Ind-AS; EBITDA for FY20 is Rs. 35 Cr and EBITDA Margin is 16.9%

- Revenue de-growth due to sector slowdown which impacted orders from key accounts in both domestic & export market
- EBITDA Margin impacted mainly due to lower capacity utilization

The results shown above include minority interest



raymond | REALTY
Go Beyond

Raymond Realty – Go Beyond



Raymond's maiden venture into Real Estate

Project

- ❑ Overall 20 acres of residential development
 - Phase 1: ~14 acre of development

Phase 1 Project Details

- ❑ Total 10 towers with ~2.7 mn sq.ft of saleable area
- ❑ Total units available for sale: 2,960 | **2BHK: 2,330; 1BHK: 630**

Current Status

- ❑ Total Bookings in Q4 – 52 and upto Mar'20 – 950
- ❑ Construction Update: 3 slabs completed for 3 towers
- ❑ **Initiated pre-monsoon preparedness activity at the site**

Construction Update

Tower - A



Tower - C



Tower - B



Tower - D



- 3 slabs completed for 3 towers (Tower A, B and C)
- Foundations are in progress for Tower D

Financial Update – KPI's



KPI's	FY19	FY20	Till Mar'20
Bookings:			
No. of bookings	238	712	950
Area (mn sq. ft.)	0.2	0.6	0.8
Value of Bookings (Rs. Cr)	243	717	960
Customers Collection (Rs. Cr)	7	214	221
Capital Employed (Rs. Cr)*	185	227	412

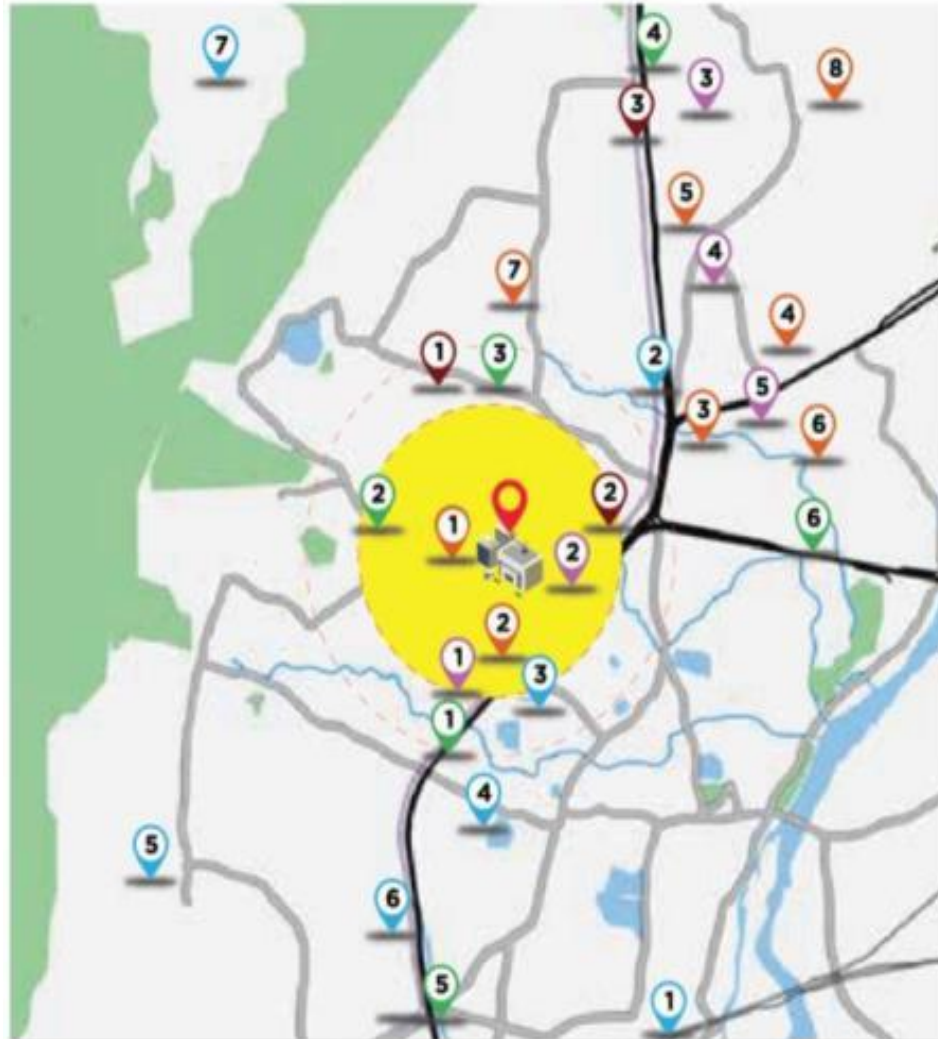
*excludes TDR of Rs.50 crs in Mar-19 and Mar-20 and Development right of Rs.38 crs in Mar-20

P&L Snapshot

Particulars(₹ Cr)	FY19	Q4FY20	FY20
Sales*	20	38	176
EBITDA	-4	-6	13
EBITDA %	-18.7%	-14.9%	7.3%

- Revenue recognition based on percentage completion method based on Ind AS 115

Excellent Connectivity & Eco-system



HOSPITAL

1. Bethany Hospital
2. Jupiter Hospital
3. Titan Hospital



HIGH STREET - SHOPPING

1. Korum Mall
2. Viviana Mall
3. R Mall (Thane)
4. D-Mart
5. Big Bazaar



SCHOOLS

1. Smt. Sunitidevi Singhania School
2. Smt. Sulochanadevi Singhania School
3. C.P. Goenka International School
4. Holy Cross Convent High School
5. Holy Trinity English High School
6. Lodha World School
7. Euro Kids
8. Orchid International School



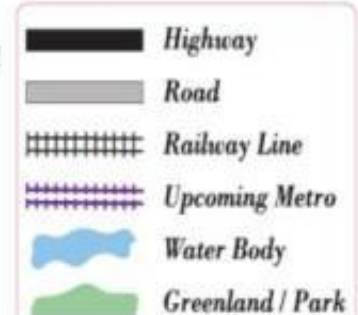
ROAD

1. Eastern Express Highway
2. Pokhran Road 1
3. Pokhran Road 2
4. Ghodbunder Road
5. Teenhath Naka
6. Mumbai - Nashik Highway



CONNECTIVITY

1. Thane Station
2. Upcoming Metro line 4
3. Cadbury Junction
4. Thane Municipal Corporation
5. Passport Seva Kendra
6. Thane RTO
7. Yeoor Hills



Co- Creators



**Architect
Hafeez
Contractor**
Master Architect



EPICONS CONSULTANTS PVT. LTD

Structural Consultant



Faquih & Associates India
ARCHITECTS

Interior Designer



Construction Contractor

cracknell

Landscape



GODREJ & BOYCE

Green Consultant

Ind-As 116 Impact

Q4 FY20 - IND AS 116 – Lease Impact Summary



Particulars (INR Cr)	Pre IND AS 116	Impact	Post IND AS 116
Net Revenue	1,288	3	1,291
Net Sales	1,279	0	1,279
EBITDA	-40	45	5
<i>EBITDA margin</i>	<i>-3.1%</i>	<i>3.5%</i>	<i>0.4%</i>
Depreciation	52	33	85
EBIT	-92	12	-80
Interest Cost	60	13	72
PBT before exceptions	-152	0	-152
<i>PBT margin</i>	<i>-11.8%</i>	<i>0.0%</i>	<i>-11.8%</i>
Net Profit	-69	1	-69
<i>Profit margin</i>	<i>-5.4%</i>	<i>0.1%</i>	<i>-5.3%</i>

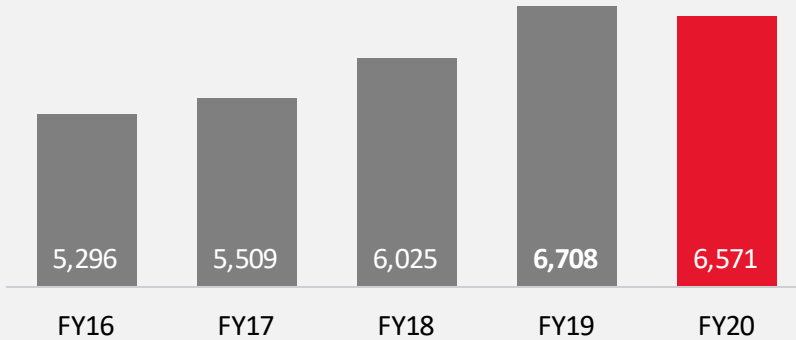
FY20 - IND AS 116 – Lease Impact Summary

Particulars (INR Cr)	Pre IND AS 116	Impact	Post IND AS 116
Net Revenue	6,571	8	6,578
Net Sales	6,482	0	6,482
EBITDA	440	172	612
<i>EBITDA margin</i>	6.7%	2.6%	9.3%
Depreciation	209	131	340
EBIT	231	41	272
Interest Cost	252	51	303
PBT before exceptions	-21	-10	-31
<i>PBT margin</i>	-0.3%	-0.1%	-0.5%
Net Profit	202	-7	196
<i>Profit margin</i>	3.1%	-0.1%	3.0%

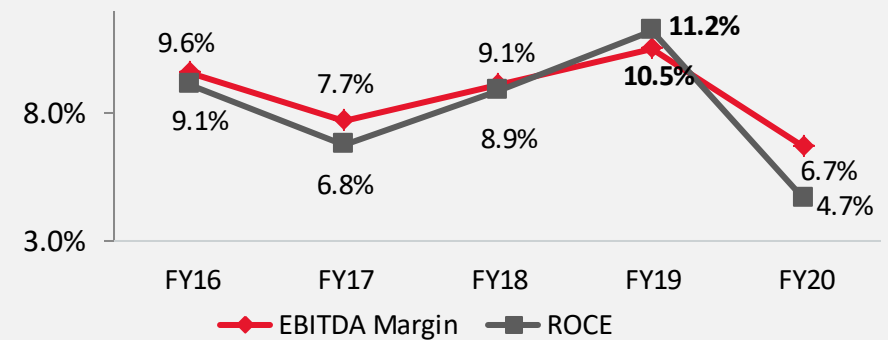
Annexures

Consolidated Financial Overview

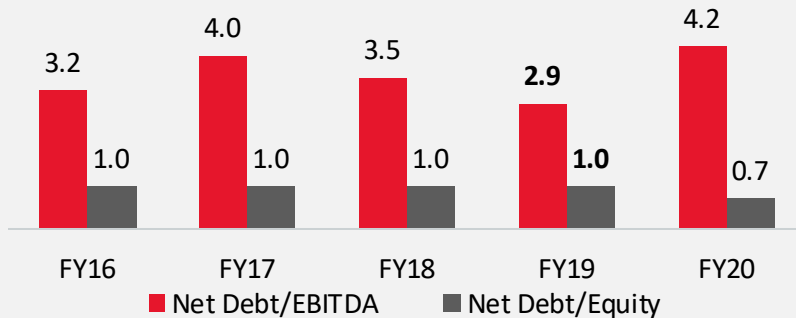
Revenue (Rs Cr)



Profitability Ratios



Leverage Indicators



India

Global

FY 20 Revenue by Geography

84%

16%

Total Assets

FY 20: Total Assets
Rs 7,287 Cr

RoCE is calculated as EBIT / Closing Capital Employed ; Net Debt is calculated as Gross Debt less Current Investments and Cash & Bank Balance
FY20 nos are Pre INDAS for comparable basis

Profit & Loss Account Summary



Particulars (Rs Cr)	FY16	FY17	FY18	FY19	FY20	FY20 Underlying
Revenue	5,296	5,509	6,025	6,708	6,571	7,194
EBITDA	506	423	546	702	440	680
<i>EBITDA %</i>	<i>9.6%</i>	<i>7.7%</i>	<i>9.1%</i>	10.5%	<i>6.7%</i>	<i>9.5%</i>
EBIT	347	266	376	506	231	
<i>EBIT %</i>	<i>6.6%</i>	<i>4.8%</i>	<i>6.2%</i>	7.5%	<i>3.5%</i>	
PBT before exceptional	158	88	192	273	-39	
<i>PBT %</i>	<i>3.0%</i>	<i>1.6%</i>	<i>3.2%</i>	4.1%	<i>-0.6%</i>	
Net Profit	85	26	135	168	202	

*Note: FY16 onwards – The JV's results are accounted for in the Consolidated results under the equity method as per IND AS
As a result, Denim business from FY16 onwards is consolidated at Net Profit after tax level vis-à-vis proportionate consolidation in earlier years
FY20 nos are Pre IND AS for comparable basis – EBITDA of Rs.612 crs and EBITDA margin of 9.3%*

Segmental Sales & EBITDA Margin Summary

Particulars (Rs Cr)	FY16	FY17	FY18	FY19	FY20	FY20 Underlying
Branded Textile						
Revenue	2,702	2,714	2,915	3,153	2,917	3,152
<i>EBITDA %</i>	17.3%	14.1%	15.7%	13.8%	13.5%	14.9%
Branded Apparel						
Revenue	1,119	1,270	1,424	1,647	1,619	1,911
<i>EBITDA %</i>	2.0%	-1.0%	1.6%	3.7%	-4.9%	2.7%
High Value Cotton Shirting*						
Revenue	467	500	575	648	622	665
<i>EBITDA %</i>	9.3%	9.8%	10.2%	13.7%	13.7%	15.2%

*The results shown above are for 100% operations and include minority interest

Segmental Sales & EBITDA Margin Summary

Particulars (Rs Cr)	FY16	FY17	FY18	FY19	FY20	FY20 Underlying
Garmenting						
Revenue	593	639	691	779	843	873
<i>EBITDA %</i>	8.3%	8.4%	5.2%	5.1%	3.5%	4.3%
Tools & Hardware*						
Revenue	394	350	365	401	376	395
<i>EBITDA %</i>	4.7%	2.0%	9.0%	10.7%	9.6%	11.0%
Auto Components*						
Revenue	176	164	218	259	208	211
<i>EBITDA %</i>	2.7%	14.5%	20.8%	22.6%	16.9%	17.2%

**The results shown above are for 100% operations and include minority interest*

Thank You

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