

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE THREE / NINE MONTHS ENDED DECEMBER 31, 2012

(Rs. In lacs)

| Particulars | Three Months Ended | | | Nine Months Ended | | Year Ended |
|--|--------------------|--------------|--------------|-------------------|---------------|---------------|
| | 31.12.2012 | 30.09.2012 | 31.12.2011 | 31.12.2012 | 31.12.2011 | 31.03.2012 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| PART I | | | | | | |
| 1 Income from operations | | | | | | |
| (a) Net Sales/Income from operations (net of excise duty) | 55619 | 55263 | 51498 | 147512 | 135967 | 187187 |
| (b) Other Operating Income | 84 | 125 | 176 | 299 | 676 | 1385 |
| Total Income from operations (net) | 55703 | 55388 | 51674 | 147811 | 136643 | 188572 |
| 2 Expenditure | | | | | | |
| (a) Cost of materials consumed | 15626 | 17705 | 12358 | 48626 | 40578 | 51714 |
| (b) Purchases of stock-in-trade | 4093 | 3432 | 4197 | 10141 | 10490 | 14572 |
| (c) Manufacturing and Operating Costs | 12209 | 11884 | 9729 | 33304 | 28994 | 38497 |
| (d) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (754) | (1720) | (961) | (7527) | (9707) | (5240) |
| (e) Employee benefits expense | 6935 | 7071 | 6342 | 20602 | 17721 | 24436 |
| (f) Depreciation and amortisation expense | 2867 | 2797 | 2943 | 8432 | 8089 | 10986 |
| (g) Other expenses | 11787 | 8831 | 10733 | 30626 | 28939 | 39083 |
| Total expenses | 52763 | 50000 | 45341 | 144204 | 125104 | 174048 |
| 3 Profit from operations before other income, finance costs and exceptional items (1-2) | 2940 | 5388 | 6333 | 3607 | 11539 | 14524 |
| 4 Other income | 3153 | 1637 | 1514 | 6574 | 5914 | 7330 |
| 5 Profit from ordinary activities before finance costs and exceptional items(3 + 4) | 6093 | 7025 | 7847 | 10181 | 17453 | 21854 |
| 6 Finance costs | 4172 | 3936 | 3520 | 11874 | 9999 | 13480 |
| 7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) | 1921 | 3089 | 4327 | (1693) | 7454 | 8374 |
| 8 Exceptional items | (1239) | (948) | - | (3479) | - | (670) |
| 9 Profit / (Loss) from ordinary activities before tax (7 + 8) | 682 | 2141 | 4327 | (5172) | 7454 | 7704 |
| 10 Tax (expense) / credit | (260) | (581) | (1201) | 1687 | (1713) | (2069) |
| 11 Net Profit / (Loss) from ordinary activities after tax (9 + 10) | 422 | 1560 | 3126 | (3485) | 5741 | 5635 |
| 12 Extraordinary items | - | - | - | - | - | - |
| 13 Net Profit / (Loss) for the period (11 + 12) | 422 | 1560 | 3126 | (3485) | 5741 | 5635 |
| 14 Paid-up Equity Share Capital (Face Value - Rs.10/- per share) | 6138 | 6138 | 6138 | 6138 | 6138 | 6138 |
| 15 Reserves (excluding revaluation reserves) as per Balance Sheet of previous accounting year | | | | | | 104292 |
| 16 Earnings per share (of Rs.10/- each) (not annualised): | | | | | | |
| (a) Basic | 0.69 | 2.54 | 5.09 | (5.68) | 9.35 | 9.18 |
| (b) Diluted | 0.69 | 2.54 | 5.09 | (5.68) | 9.35 | 9.18 |

| PART II | | | | | | |
|--|----------|----------|----------|----------|----------|----------|
| A PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 Public shareholding | | | | | | |
| Number of shares * | 36871083 | 36799083 | 37273985 | 36871083 | 37273985 | 37120516 |
| Percentage of shareholding | 60.07% | 59.95% | 60.73% | 60.07% | 60.73% | 60.48% |
| 2 Promoters and Promoter Group Shareholding | | | | | | |
| a) Pledged / Encumbered | | | | | | |
| - Number of shares | 325000 | 275000 | - | 325000 | - | 275000 |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 1.33% | 1.12% | - | 1.33% | - | 1.13% |
| - Percentage of shares (as a % of the total share capital of the company) | 0.53% | 0.45% | - | 0.53% | - | 0.45% |
| b) Non-Encumbered | | | | | | |
| - Number of Shares | 24184770 | 24306770 | 24106868 | 24184770 | 24106868 | 23985337 |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 98.67% | 98.88% | 100.00% | 98.67% | 100.00% | 98.87% |
| - Percentage of shares (as a % of the total share capital of the company) | 39.40% | 39.60% | 39.27% | 39.40% | 39.27% | 39.07% |
| * Includes shares represented by GDR | | | | | | |

| Particulars | Three months ended 31.12.2012 |
|--|----------------------------------|
| B INVESTOR COMPLAINTS | |
| Pending at the beginning of the quarter | 1 |
| Received during the quarter | 27 |
| Disposed of during the quarter | 27 |
| Remaining unresolved at the end of the quarter** | 1 |

** Since disposed

Notes :

- 1 The Shareholders of the Company in the court convened meeting have approved the demerger of Jalgaon Unit of its Subsidiary Raymond Woollen Outerwear Limited (RWOL) into the Company with appointed date as 1st April,2012. Pending the court confirmation, the above results have been prepared excluding the results of Jalgaon Unit of RWOL.
- 2 In view of defaults committed by M/s Cottonificio Honegger S.P.A.(CH) the joint Venture Partner of the 50 : 50 Joint Venture Company Raymond Zambaiti Limited (JVC), the Company has terminated the Joint Venture Agreement (JVA) and exercised its option to purchase all the shares held by CH in the JVC as provided in the JVA.
- 3 Exceptional items represents :

| Particulars | Three Months Ended | | | Nine Months Ended | | Year Ended |
|--|--------------------|------------|------------|-------------------|------------|------------|
| | 31.12.2012 | 30.09.2012 | 31.12.2011 | 31.12.2012 | 31.12.2011 | 31.03.2012 |
| VRS Payments and termination costs | (1239) | (1892) | - | (4423) | - | - |
| Profit on sale of long term investments | - | 944 | - | 944 | - | - |
| Provision for diminution in value of Investments | - | - | - | - | - | (670) |
| Total | (1239) | (948) | - | (3479) | - | (670) |

- 4 Tax Expense includes Current Tax and Deferred Tax.
- 5 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on January 21, 2013.
- 6 The Auditors of the Company have carried out the Limited Review of the above financial results.
- 7 Previous periods figures have been regrouped / recast / reclassified, wherever necessary.

Mumbai
January 21, 2013


Gautam Hari Singhania
Chairman and Managing Director



Segment wise Revenue, Results and Capital Employed (Standalone)

(Rs. In lacs)

| Particulars | Three Months Ended | | | Nine Months Ended | | Year Ended |
|---|--------------------|---------------|---------------|-------------------|---------------|---------------|
| | 31.12.12 | 30.09.12 | 31.12.11 | 31.12.12 | 31.12.11 | 31.03.12 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Segment Revenue (Sales and Income from Operations) | | | | | | |
| - Textile | 55413 | 55246 | 51396 | 147230 | 135503 | 186461 |
| - Others | 206 | 17 | 102 | 282 | 464 | 726 |
| Total Segment Revenue | 55619 | 55263 | 51498 | 147512 | 135967 | 187187 |
| Segment Results Profit / (Loss) before interest and tax | | | | | | |
| - Textile | 8280 | 10256 | 10578 | 18114 | 23736 | 31557 |
| - Others | (625) | (597) | (522) | (1716) | (1166) | (1549) |
| Total | 7655 | 9659 | 10056 | 16398 | 22570 | 30008 |
| Less : Finance Cost | (4172) | (3936) | (3520) | (11874) | (9999) | (13480) |
| Less : Unallocable (Expense) - Net | (1562) | (2634) | (2209) | (6217) | (5117) | (8154) |
| Add / (Less) : Exceptional items - Net | (1239) | (948) | - | (3479) | - | (670) |
| Total Profit/(Loss) before tax | 682 | 2141 | 4327 | (5172) | 7454 | 7704 |
| Capital Employed (Segment assets less Segment liabilities) | | | | | | |
| - Textile | 117708 | 124468 | 126739 | 117708 | 126739 | 119190 |
| - Others | 5632 | 5844 | 6921 | 5632 | 6921 | 6679 |
| Total Capital Employed in segments | 123340 | 130312 | 133660 | 123340 | 133660 | 125869 |
| Add : Unallocable assets less liabilities | (16394) | (23789) | (21361) | (16394) | (21361) | (15439) |
| Total Capital Employed in the Company | 106945 | 106523 | 112299 | 106945 | 112299 | 110430 |

Notes :

- 1 Segment Others include aviation and real estate development.
- 2 Unallocable expenses is net of income from investments. Unallocable assets mainly relate to Investments.
- 3 Figures for the previous periods have been regrouped/recast/reclassified, wherever necessary.


