



CORPORATE OFFICE  
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**Press Release**

**For Immediate Dissemination**

**Raymond Consolidated records highest ever revenue and profitability during the quarter**

*Successive 2 quarters of record achievement in 10 years*

- ✓ Revenue at ₹ 2,032 Cr up by 44% vs. previous year for the same quarter
- ✓ Highest quarterly EBITDA of ₹ 358 Cr with EBITDA margin of 17.6%
- ✓ Highest annual EBITDA of ₹ 881 cr inspite of covid pandemic impact in 1<sup>st</sup> quarter
- ✓ Highest annual PAT of ₹ 260 Cr in last 10 years
- ✓ Significant debt reduction by ₹ 165 Cr leading to Net Debt of ₹ 1,088 Cr
- ✓ The Board of Directors has recommended a dividend of 30%

**Mumbai, 16<sup>th</sup> May, 2022:** Raymond Limited today announced its consolidated audited financial results for the year ended 31<sup>st</sup> March, 2022

**A snapshot of the consolidated financial results: (Post IND AS 116)**

<b>Consolidated Results Snapshot</b>						
<b>₹ in Crores</b>	<b>Q4FY22</b>	<b>Q4FY21</b>	<b>Y-o-Y%</b>	<b>FY22</b>	<b>FY21</b>	<b>Y-o-Y%</b>
<b>Net Revenue</b>	<b>2,032</b>	<b>1,407</b>	<b>44%</b>	<b>6,348</b>	<b>3,648</b>	<b>74%</b>
Opex	506	408	24%	1,754	1,320	33%
<b>EBITDA</b>	<b>358</b>	<b>197</b>	<b>82%</b>	<b>881</b>	<b>135</b>	<b>552%</b>
<i>EBITDA %</i>	<i>17.6%</i>	<i>14.0%</i>	<i>364 bps</i>	<i>13.9%</i>	<i>3.7%</i>	<i>-</i>
<b>PBT (before exception)</b>	<b>242</b>	<b>65</b>	<b>271%</b>	<b>413</b>	<b>(455)</b>	<b>-</b>
<i>PBT %</i>	<i>11.9%</i>	<i>4.6%</i>	<i>726 bps</i>	<i>6.5%</i>	<i>-12.5%</i>	<i>-</i>
<b>Net Profit</b>	<b>263</b>	<b>56</b>	<b>367%</b>	<b>260</b>	<b>(297)</b>	<b>-</b>

Having core brand strength and wide distribution network across the country, Raymond capitalized on the buoyant demand and strong consumer sentiments during the last quarter of financial year 2022. With work life coming back to the physical mode coupled with strong wedding season, demand across our B2C businesses witnessed the growth impetus. Demand in international markets and robust momentum of export orders maintained in garmenting and engineering businesses. With the increased demand amongst home buyers, our real estate business made a healthy contribution. Overall the company achieved highest ever consolidated revenues of ₹ 2,032 Cr during the quarter.

Continued focus on cost optimization enabled reduction in overall operating cost in FY22 by ₹ 453 Cr (lower by 21%) as compared to pre-covid levels of FY20

Commenting on the strong quarter performance, Mr. Gautam Hari Singhania, Chairman & Managing Director, Raymond Limited said, *"I am happy to announce that the company delivered a very strong quarterly performance consecutively in two quarters. Capitalizing on the strength of the brand along with our expansive network, we leveraged the growing demand both in domestic and international markets through wide range of product offerings. We have witnessed demand recovery across all our businesses to pre-covid levels and with our effective cost management, we have delivered highest profitability for the quarter and the year. With strong focus on deleveraging, through profitability and working capital management, we have generated free cashflows which has reduced the net debt by ~40% in last two years despite the pandemic."*

#### **Q4FY22 Segmental Performance: Post IND AS 116**

**Branded Textile** segment sales reported strong growth of 23% to ₹ 886 Cr vs ₹ 722 Cr during Q4 previous year. The growth was witnessed across our primary channels and retail store network driven by strong momentum in secondary sales led by wedding related purchases and higher footfalls in retail outlets. The sales also picked up in primary channels due to upcoming wedding season. The segment reported robust EBITDA margin of 22.7% marginally higher as compared to previous year. Higher realization and operational efficiencies contributed largely to margin performance.

In **Branded Apparel** segment, strong consumer demand for our brands driven by wedding season related purchases and opening up of offices led to sales growth by 59% from ₹ 175 Cr in previous year to ₹ 279 Cr in Q4FY22. The growth was witnessed across all channels including online during the quarter. The segment reported a healthy EBITDA margin of 11% as compared to EBITDA loss in the previous year.

In **The Raymond Shop (TRS) network**, we witnessed 14% growth in average transaction value (ATV) vs. previous year during the quarter. High consumer footfalls was seen across 1,351 store (as on 31<sup>st</sup> March, 2022) network of TRS and EBOs

**Garmenting** segment sales grew by a robust growth 69% to ₹ 213 Cr compared to ₹ 126 Cr in previous year, mainly driven by growth due to high demand from existing customers in US & Europe markets and new customer acquisitions. EBITDA margin for the quarter improved to 3.5% mainly due to higher utilization levels

**High Value Cotton Shirting** segment sales recorded a high growth by 31% to ₹ 175 Cr compared to ₹ 133 Cr in previous year, led by higher demand of cotton fabric by our B2B customers in domestic market. The segment reported EBITDA margin of 8.5% for the quarter

In **the Engineering business**, the sales grew by 8% to ₹ 205 Cr as compared to ₹ 189 Cr in previous year on aggregate basis. Sales growth was mainly driven in domestic and exports markets of US, Europe & Asia led by ring gears, drills and bearing categories. The business reported EBITDA of ₹ 34 Cr in the quarter.

**Real Estate** business recorded a high momentum as the sales grew by ~495% to ₹ 321 Cr from ₹ 54 Cr in previous year. The business witnessed strong growth in bookings due to improved

demand amongst first home owners, overall liquidity in the market and fast pace construction momentum in its projects. Overall, project 'Ten X' received 146 bookings in Q4FY22 resulting in total 1,909 units booked (~79% of total inventory launched) till March, 2022 with a booking value of ₹ 1,887 Cr. 'The Address by GS' premium residential project received 62 bookings resulting in total 179 bookings (~78%) with a booking value of ₹ 400 Cr. The scheme of subsidiarization of Real Estate business which was approved by the Board of Directors into a wholly owned subsidiary of Raymond Ltd has now been duly filed for regulatory approvals.

#### **About Raymond Limited**

Raymond is India's largest integrated worsted suiting manufacturer that offers end-to-end solutions for fabric and garmenting. Over the years, Raymond has been synonymous with quality, innovation and market leadership. It has some of the leading brands within its portfolio – 'Raymond Ready to Wear', 'Park Avenue', 'ColorPlus', 'Parx', 'Raymond Made to Measure' and Ethnix by Raymond amongst others. Raymond has one of the largest exclusive retail networks in the country with around 1,350 stores in more than 600 towns. The group has presence in engineering space engaged in precision engineered products with an expansive presence in national as well as international markets.

Raymond forayed into realty sector through the launch of its maiden project TenX - an 'aspirational district' spread across 14 acres housing ~3,150 residential units and has recently launched a premium residential project – The Address by GS.

Raymond also has presence in FMCG sector through Raymond Consumer Care that offers wide range of products in men's personal grooming category and personal hygiene. Having enjoyed the patronage of over a billion consumers, Raymond as a brand has been consistently delivering world class quality products to its consumers over the past nine decades.

To know more, visit us today at [www.raymond.in](http://www.raymond.in)

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