

**AUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2012**

(Rs. in lacs)

Particulars	Three Months Ended			Year Ended	
	31.03.12	31.12.11	31.03.11	31.03.12	31.03.11
<b>PART I</b>	<b>(Audited)</b>	<b>(Unaudited)</b>	<b>(Audited)</b>	<b>(Audited)</b>	<b>(Audited)</b>
<b>1 INCOME FROM OPERATIONS</b>					
a) Income from Operations (net of excise duty)	94949	95208	83943	364241	304344
b) Other Operating Income	703	165	315	1467	1063
<b>Total</b>	<b>95652</b>	<b>95373</b>	<b>84258</b>	<b>365708</b>	<b>305406</b>
<b>2 EXPENDITURE</b>					
a) Cost of material consumed	24387	25688	30363	115257	91263
b) Purchases of stock-in-trade	8894	9401	3914	32834	21158
c) Manufacturing and Operating costs	18430	15528	17737	64918	54960
d) Change in inventories of finished goods, work-in-progress and stock in trade	5404	(2962)	(3802)	(14743)	(10936)
e) Employee benefit expenses	11842	12687	9555	47538	44259
f) Depreciation & amortisation expenses	4408	4326	4097	16584	16080
g) Other expenses	18722	19705	16039	72329	61925
<b>Total expenses</b>	<b>92087</b>	<b>84373</b>	<b>77803</b>	<b>334715</b>	<b>278709</b>
<b>Profit from Operations before Other Income, Finance cost and Exceptional Items (1-2)</b>	<b>3565</b>	<b>11000</b>	<b>6355</b>	<b>30993</b>	<b>26697</b>
<b>3 Other Income</b>	<b>1585</b>	<b>1192</b>	<b>1409</b>	<b>5951</b>	<b>5450</b>
<b>Profit from ordinary activities before finance costs and exceptional Items (3+4)</b>	<b>5150</b>	<b>12192</b>	<b>7764</b>	<b>36944</b>	<b>32147</b>
<b>5 Finance costs</b>	<b>4845</b>	<b>4092</b>	<b>3846</b>	<b>16505</b>	<b>12433</b>
<b>Profit from ordinary activities after finance costs but before exceptional Items (5+6)</b>	<b>305</b>	<b>8100</b>	<b>3918</b>	<b>20439</b>	<b>19714</b>
<b>7 Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(20521)</b>
<b>8 Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>305</b>	<b>8100</b>	<b>3918</b>	<b>20439</b>	<b>(807)</b>
<b>9 Tax expenses</b>	<b>247</b>	<b>2323</b>	<b>1181</b>	<b>6138</b>	<b>(5087)</b>
<b>11 Net Profit/(Loss) from ordinary activities after tax (9+10)</b>	<b>58</b>	<b>6777</b>	<b>2737</b>	<b>14301</b>	<b>4260</b>
<b>12 Share of profit in Associate Companies</b>	<b>276</b>	<b>352</b>	<b>244</b>	<b>1397</b>	<b>1234</b>
<b>13 Minority Interest</b>	<b>(17)</b>	<b>(40)</b>	<b>(30)</b>	<b>(120)</b>	<b>(126)</b>
<b>14 Net Profit / (Loss) for the period (11+12+13)</b>	<b>317</b>	<b>6089</b>	<b>2951</b>	<b>15578</b>	<b>5368</b>
<b>15 Paid-up Equity Share Capital</b> (Face Value - Rs.10/- per share)	<b>6138</b>	<b>6138</b>	<b>6138</b>	<b>6138</b>	<b>6138</b>
<b>16 Reserves (excluding revaluation reserves) as per Balance Sheet</b>				<b>130096</b>	<b>115879</b>
<b>17 Earnings per share (before extraordinary items)(of Rs. 10/- each) (not annualised):</b>					
(a) Basic	0.52	9.92	4.81	25.38	8.75
(b) Diluted	0.52	9.92	4.81	25.38	8.75
<b>Earnings per share (after extraordinary items)(of Rs. 10/- each) (not annualised):</b>					
(a) Basic	0.52	9.92	4.81	25.38	8.75
(b) Diluted	0.52	9.92	4.81	25.38	8.75
<b>PART II</b>					
<b>A PARTICULARS OF SHAREHOLDING</b>					
<b>1 Aggregate of public shareholding</b>					
Number of Shares	37120516	37273985	37406985	37120516	37406985
Percentage of shareholding	60.48%	60.73%	60.94%	60.48%	60.94%
<b>2 Promoters and promoter group shareholding</b>					
a) Pledged/Encumbered					
- Number of Shares	275,000	-	-	275,000	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.13%	-	-	1.13%	-
- Percentage of shares (as a % of the total share capital of the company)	0.45%	-	-	0.45%	-
b) Non-Encumbered					
- Number of Shares	23985337	24106868	23973868	23985337	23973868
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.87%	100.00%	100.00%	98.87%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	39.52%	39.27%	39.06%	39.52%	39.06%

1 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25th April, 2012.

2 The Board of Directors has recommended Equity dividend of 25% (Previous year 10%) for the financial year 2011-12.

3 Exceptional items in previous periods represent :

Particulars	(Rs. In lac)
	Previous Year Ended 31.03.2011
VRS and other termination costs	(24,555)
Net surplus on settlement with bankers by Raymond UCO Denim Private Limited	4,034
<b>Total</b>	<b>(20,521)</b>

4 Tax expenses includes Current Tax and Deferred Tax.

5 Information on Investor complaints for the quarter ended March 2012 : Opening balance - Nil, New - 29, Disposals - 29, Closing Balance -Nil.

6 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

7 Previous period figures have been regrouped / recast / reclassified, wherever necessary.

Mumbai  
April 25, 2012

*Gautam Haril Sloghanjia*  
Gautam Haril Sloghanjia  
Chairman & Managing Director

## Segment wise Revenue, Results and Capital Employed (Consolidated)

(Rs. In lacs)

Particulars	3 months ended 31.03.12 (Audited)	3 months ended 31.12.11 (Unaudited)	3 months ended 31.03.11 (Audited)	Year ended 31.03.12 (Audited)	Year ended 31.03.11 (Audited)
<b>Segment Revenue ( Sales and Income from Operations )</b>					
- Textile	44086	49552	40055	176351	149968
- Garment	27790	27375	23340	105511	85786
- Tools & Hardware	9922	7093	7336	32462	25882
- Denim	10269	9231	9614	40315	32133
- Auto Components	3586	5175	3828	16627	13982
- Others	263	116	337	752	1109
Inter Segment revenue	(968)	(3333)	(567)	(7777)	(4516)
<b>Total Revenue</b>	<b>94948</b>	<b>95209</b>	<b>83943</b>	<b>364241</b>	<b>304344</b>
<b>Segment Results Profit / (Loss) before interest and tax</b>					
- Textile	7950	9460	9734	29040	26061
- Garment	(804)	4178	(465)	11202	9294
- Tools & Hardware	885	253	1756	3095	3918
- Denim	648	277	(197)	2254	1221
- Auto Components	394	650	262	1978	1549
- Others	(211)	(592)	(68)	(1444)	(559)
Inter Segment profit/(loss)	11	888	(830)	773	13
<b>Total Segment Results</b>	<b>8873</b>	<b>15114</b>	<b>10192</b>	<b>46898</b>	<b>41497</b>
Less : Interest (Expense) / Income - Net	(4845)	(4091)	(3846)	(16505)	(12433)
Add / (Less) : Unallocable Income / (Expense) - Net	(3740)	(2963)	(2459)	(10074)	(9476)
Add / (Less) : Exceptional items - Net	-	-	-	-	(20521)
Add/(Less) : Provision for Taxes	(238)	(2323)	(1199)	(6129)	4546
Add/(Less) : Tax in respect of earlier years	(9)	-	18	(9)	521
Add / (Less) : Share of Profit in Associate Companies	276	352	244	1397	1234
<b>Net Profit/(Loss)</b>	<b>317</b>	<b>6089</b>	<b>2950</b>	<b>15578</b>	<b>5368</b>
<b>Capital Employed (Segment assets less Segment liabilities)</b>					
- Textile	121140			121140	118122
- Garment	57401			57401	45196
- Tools & Hardware	11148			11148	6684
- Denim	20940			20940	19100
- Auto Components	12929			12929	5463
- Others	7517			7517	8721
Inter Segment Assets / Liabilities	(9654)			(9654)	(9809)
<b>Total Capital Employed in segments</b>	<b>221421</b>			<b>221421</b>	<b>193477</b>
Add / (Less) : Unallocable assets less liabilities	(85187)			(85187)	(71460)
<b>Total Capital Employed in the Company</b>	<b>136234</b>			<b>136234</b>	<b>122017</b>

**Notes:-**

1 Unallocable expenses is net of income from investment. Unallocable assets mainly relate to investments

2 Types of products and services in each business segment:  
Business Segment

- a) Textiles
- b) Denim
- c) Garments
- d) Tools & Hardware
  
- e) Auto Components
- f) Others

Types of Products and services

- Fabric, rugs, blankets, shawls and furnishing fabric
- Denim fabric and cotton yarn
- Readymade garments and designerwear
- Engineers' files and rasps, H.S.S. twist drills and bars and rods (HRS)
  
- Starter Gear, Shaft Bearings and Sheet metal compon
- Aviation, Real estate etc.

3 Figures for the previous periods have been regrouped / recast wherever necessary.



**RAYMOND LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES**

(Rs in lacs)

Particulars	CONSOLIDATED		STANDALONE	
	As at 31.03.2012	As at 31.03.2011	As at 31.03.2012	As at 31.03.2011
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' funds</b>				
(a) Share capital	6138.08	6138.08	6138.08	6138.08
(b) Reserves and surplus	130096.27	115879.18	104291.96	100420.41
<b>Minority Interest</b>	1409.27	766.52	-	-
<b>Non-current liabilities</b>				
(a) Long-term borrowings	88433.63	103486.10	74350.38	89166.21
(b) Deferred tax liabilities (Net)	2158.16	1416.15	-	-
(c) Other Long term liabilities	10206.84	9439.92	10206.34	9439.42
(d) Long-term provisions	-	107.55	-	-
<b>Current liabilities</b>				
(a) Short-term borrowings	54257.12	38042.32	25707.02	19425.03
(b) Trade payables	44210.79	37324.92	21917.65	19754.84
(c) Other current liabilities	55532.60	41374.43	46614.13	32153.18
(d) Short-term provisions	8404.57	6790.45	5861.92	4468.21
<b>TOTAL</b>	<b>400847.33</b>	<b>360765.62</b>	<b>295087.48</b>	<b>280965.38</b>
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Fixed assets				
(i) Tangible assets	133449.08	126736.62	86606.56	85773.78
(ii) Intangible assets	1367.61	1283.09	115.22	-
(iii) Capital work-in-progress	12603.38	8420.70	11654.83	7738.69
(b) Non-current investments	9931.39	11261.20	38221.03	37635.01
(c) Deferred tax assets (net)	2359.96	4389.62	717.44	2783.27
(d) Long-term loans and advances	20003.70	20718.56	24002.91	28267.51
(e) Other non-current assets	4145.67	2496.88	2492.08	892.08
<b>Current assets</b>				
(a) Current investments	41218.33	38688.64	39508.80	36377.55
(b) Inventories	91706.25	76525.70	44766.90	41309.10
(c) Trade receivables	63655.17	48863.95	39239.50	32045.85
(d) Cash and Bank balances	3392.09	3163.03	1285.82	1551.24
(e) Short-term loans and advances	11370.45	9189.27	4166.74	3841.53
(f) Other current assets	5644.25	9028.36	2309.65	2749.77
<b>TOTAL</b>	<b>400847.33</b>	<b>360765.62</b>	<b>295087.48</b>	<b>280965.38</b>

