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Press Release
For Immediate Dissemination

RAYMOND LIMITED - FINANCIAL RESULTS
MARCH QUARTER (Q4) & YEAR ENDED FY 15-16

Key highlights

- Consolidated Sales for the quarter up 8% to Rs 1,511 Crores
- Consolidated EBITDA for the quarter up 46% to Rs 176 Crores
- Consolidated PBT before exceptional items for the year up 23% to Rs 197 Crores
- The Board of Directors recommend a dividend of 30%

Mumbai, April 26, 2016: Raymond Limited today announced its audited financial results for the year ended March 31, 2016.

A snapshot of the results is given below:

<table>
<thead>
<tr>
<th>Rs in Crore</th>
<th>Consolidated Results Snapshot</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q4 FY16</td>
</tr>
<tr>
<td>Revenue</td>
<td>1,541</td>
</tr>
<tr>
<td>EBITDA</td>
<td>176</td>
</tr>
<tr>
<td>EBITDA %</td>
<td>11%</td>
</tr>
<tr>
<td>PBT before exceptional items</td>
<td>90</td>
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<tr>
<td>Exceptional items</td>
<td>-</td>
</tr>
<tr>
<td>Net Profit</td>
<td>56</td>
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Textile Segment - Sales for the quarter increased by 7% to Rs 726 Crores driven by volume growth in B2C shirting business. EBITDA grew by 31% to Rs 167 Crores driven by strong performance of Shirting fabric business and lower material cost.
Apparel Segment Sales stood at Rs 330 Crores, an increase of 15% on y-o-y basis. EBITDA improved y-o-y despite investment in the Retail Network expansion, especially Made to Measure and Raymond RTW.

Retail stores count as at 31st March 2016 stood at 1051 across all formats, including 47 stores in the Middle East and SAARC region covering over 1.93 million square feet of Retail space. During the quarter ended March 2016, like to like sales growth across all formats stood at 1%, while Secondary sales through the exclusive retail channel rose by 6% y-o-y.

Garmenting Segment – Sales grew by 45% to Rs 174 Crores during the quarter led by higher volumes. EBITDA improved for the quarter led by better capacity utilisation.

Luxury Cotton shirting fabric (Raymond Luxury Cottons Limited) – Sales grew by 20% to Rs 118 Crores during the quarter. However, EBITDA was lower y-o-y due to product mix and higher manufacturing cost.

Denim business - Sales stood at Rs 232 Crores, a decline of 4% y-o-y. EBITDA margin stood at 9.5%.

Tools & Hardware Segment - Performance was impacted due to slow down in industrial activities in key markets especially Latin America and currency devaluation in African countries. However, EBITDA improved y-o-y due to lower raw material prices and operational efficiencies.

Auto component Segment – The performance is not comparable as the forging operations were disposed off during Q3FY16. On a like for like basis, the performance improved driven by new customers acquired in PV segment.
Announcing the results, Mr. Gautam Hari Singhania, Chairman & Managing Director, Raymond Limited said,

"The financial year 2015-16 was challenging in terms of subdued consumer sentiment and difficult global economic environment impacting export driven business. However, we ended the year on a positive note driven by good growth in revenue and profitability especially for our Lifestyle business. Our sustained investments in brands, expansion and modernization of retail network coupled with operational efficiencies are producing desired results. We are taking corrective steps to improve the performance of our Engineering businesses and are seeing early signs of improvements.

We are confident of the strategic direction of our business in terms of brands, retail and consumer focus".

About Raymond

Raymond offers end-to-end solutions for fabrics and garmenting. It has some of the leading brands in its portfolio including Raymond, Park Avenue, Raymond Premium Apparel, Parx, Color Plus and Raymond MTM amongst others. Raymond has one of the largest exclusive retail networks in the Lifestyle space in India.

As a part of the diversified Group, we also have business interests in men’s accessories, personal grooming & toiletries, prophylactics, energy drinks, files & tools and auto components.

Visit us today at www.raymond.in to witness how we cater to the needs of 'The Complete Man'.

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