

Raymond LIMITED

Registered Office : Plot No.156/H No.2, Village Zadgaon, Ratnagiri 415 612 (Maharashtra)

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

(Rs. In lacs)

Particulars	Three Months Ended			Year Ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
PART I	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Income from operations					
(a) Net Sales/Income from operations (net of excise duty)	55727	55619	51220	203239	187187
(b) Other Operating Income	953	192	769	1252	1264
Total Income from operations (net)	56680	55811	51989	204491	188451
2 Expenditure					
(a) Cost of materials consumed	12804	15626	11106	61430	51714
(b) Purchases of stock-in-trade	4626	4093	4090	14767	14572
(c) Manufacturing and Operating Costs	10479	12209	9345	43783	38497
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3948	(754)	4472	(3579)	(5240)
(e) Employee benefits expense	7410	6935	6890	28012	24436
(f) Depreciation and amortisation expense	3170	2867	2897	11602	10986
(g) Other expenses	10990	11787	10022	41616	39083
Total expenses	53427	52763	48822	197631	174048
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	3253	3048	3167	6860	14403
4 Other income	1494	3045	1234	8068	7451
5 Profit from ordinary activities before finance costs and exceptional items(3 + 4)	4747	6093	4401	14928	21854
6 Finance costs	3737	4172	3481	15611	13480
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1010	1921	920	(683)	8374
8 Exceptional items	95	(1239)	(670)	(3384)	(670)
Profit / (Loss) from ordinary activities before tax (7 + 8)	1105	682	250	(4067)	7704
10 Tax (expense) / credit	(2404)	(260)	(356)	(717)	(2069)
Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(1299)	422	(106)	(4784)	5635
12 Extraordinary items	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	(1299)	422	(106)	(4784)	5635
14 Paid-up Equity Share Capital (Face Value - Rs.10/- per share)	6138	6138	6138	6138	6138
15 Reserves (excluding revaluation reserves) as per Balance Sheet of previous accounting year	-	-	-	96958	104292
16 Debenture redemption reserve	-	-	-	-	-
17 Earnings per share (of Rs.10/- each) (not annualised):					
(a) Basic	(2.12)	0.69	(0.17)	(7.79)	9.18
(b) Diluted	(2.12)	0.69	(0.17)	(7.79)	9.18
19 a) Debt equity ratio				1.30	
b) Debt service coverage ratio				0.59	
c) Interest service Coverage ratio				1.70	



PART II						
A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	Number of shares *	35935884	36871083	37120516	35935884	37120516
	Percentage of shareholding	58.55%	60.07%	60.48%	58.55%	60.48%
2	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of shares	400000	325000	275000	400000	275000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.57%	1.33%	1.13%	1.57%	1.13%
	- Percentage of shares (as a % of the total share capital of the company)	0.65%	0.53%	0.45%	0.65%	0.45%
b)	Non-Encumbered					
	- Number of Shares	25044970	24184770	23985337	25044970	23985337
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.43%	98.67%	98.87%	98.43%	98.87%
	- Percentage of shares (as a % of the total share capital of the company)	40.80%	39.40%	39.08%	40.80%	39.08%

* Includes shares represented by GDR

		Three months ended 31.03.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	1
	Received during the quarter	42
	Disposed of during the quarter	43
	Remaining unresolved at the end of the quarter	Nil

Notes :

1 Exceptional items represents :

Particulars	Three Months Ended			Year Ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
VRS payments and termination costs	(68)	(1239)	-	(4491)	-
Profit on sale of long term investments	-	-	-	944	-
Provision for diminution in value of Investments	163	-	(670)	163	(670)
Total	95	(1239)	(670)	(3,384)	(670)

- 2 The Hon'ble High Court of Bombay has approved the demerger of Jalgaon Unit of its Subsidiary Raymond Woolen Outerwear Limited (RWOL) into the Company with appointed date as 1st April,2012. Accordingly the current Quarter results include the results of Jalgaon Unit of RWOL for the period 1st April,2012 to 31st March,2013. Hence the figures for the current quarter are not comparable with the previous period.
- 3 Applying the principles of Accounting Standard AS-22 (Accounting of taxes on income), the company has recognised Deferred Tax Assets (DTA) only to the extent of Deferred Tax Liability. As a consequence, the Company has not recognised DTA amounting to Rs. 1643 lacs in the current year, besides de-recognising DTA amounting to Rs. 717 lacs recognised in the previous year. Tax Expense includes Current Tax and Deferred Tax.
- 4 Ratios has been calculated as follows: a) Debt-Equity Ratio = Debt/Net Worth [Debt is Long Term Borrowing (current and non- current portion) and Short Term Borrowing], b) Debt Service Coverage Ratio =Earnings before Interest , Depreciation, Tax and Exceptional Items (EBITDA)/Interest Expense for the period + Principal repayment of Long Term Borrowings during the period, c) Interest Service Coverage Ratio= Earnings before Interest , Depreciation, Tax and Exceptional Items (EBITDA)/Interest Expense for the period.
- 5 In view of the loss for the year, the Company has not created Debenture Redemption Reserve in respect of Unsecured Debentures issued during the year.
- 6 The figures for the current quarter represent the balance between audited figures in respect of the full financial year and those published till the third quarter of the current financial year.
- 7 Previous periods figures have been regrouped / recast / reclassified, wherever necessary.
- 8 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on April 26, 2013.
- 9 The Board of Directors has recommended Equity dividend of 10% (Previous year 25%) for the financial year 2012-13.

Mumbai
April 26, 2013

Handwritten mark

Gautam Hari Singhania
Gautam Hari Singhania
Chairman and Managing Director

Segment wise Revenue, Results and Capital Employed (Standalone)

(Rs. In lacs)

Particulars	Three Months Ended			Year Ended	
	31.03.13	31.12.12	31.03.12	31.03.13	31.03.12
	Unaudited	Unaudited	Unaudited	Audited	Audited
Segment Revenue (Sales and Income from Operations)					
- Textile	55460	55413	50958	202690	186461
- Others	267	206	262	549	726
Total Segment Revenue	55727	55619	51220	203239	187187
Segment Results Profit / (Loss) before interest and tax					
- Textile	7365	8280	7821	25479	31557
- Others	(492)	(625)	(383)	(2208)	(1549)
Total	6873	7655	7438	23271	30008
Less : Finance Cost	(3737)	(4172)	(3481)	(15611)	(13480)
Less : Unallocable (Expense) - Net	(2126)	(1562)	(3037)	(8343)	(8154)
Add / (Less) : Exceptional items - Net	95	(1,239)	(670)	(3384)	(670)
Total Profit/(Loss) before tax	1105	682	250	(4067)	7704
Capital Employed (Segment assets less Segment liabilities)					
- Textile	115681	117708	119190	115681	119190
- Others	5444	5632	6679	5444	6679
Total Capital Employed in segments	121125	123340	125869	121125	125869
Add : Unallocable assets less liabilities	(18029)	(16395)	(15439)	(18029)	(15439)
Total Capital Employed in the Company	103096	106945	110430	103096	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.




RAYMOND LIMITED

STATEMENT OF ASSETS AND LIABILITIES

Particulars	STANDALONE	
	As at 31.03.2013	As at 31.03.2012
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	6138	6138
(b) Reserves and surplus	96958	104292
Non-current liabilities		
(a) Long-term borrowings	68374	74350
(b) Other Long term liabilities	10742	18264
Current liabilities		
(a) Short-term borrowings	32236	25707
(b) Trade payables	27071	19903
(c) Other current liabilities	55803	39987
(d) Short-term provisions	4789	6447
TOTAL	302111	295088
ASSETS		
Non-current assets		
(a) Fixed assets		
(i) Tangible assets	83283	86607
(ii) Intangible assets	145	115
(iii) Capital work-in-progress	14487	11655
(b) Non-current investments	35035	38221
(c) Deferred tax assets (net)	-	717
(d) Long-term loans and advances	25499	24003
(e) Other non-current assets	2492	2492
Current assets		
(a) Current investments	39450	39509
(b) Inventories	50299	44767
(c) Trade receivables	41626	39239
(d) Cash and Bank balances	1825	1286
(e) Short-term loans and advances	5350	4167
(f) Other current assets	2620	2310
TOTAL	302111	295088