<table>
<thead>
<tr>
<th>Particulars</th>
<th>Three Months Ended</th>
<th>Year Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>30.06.12 (Unaudited)</td>
<td>31.03.12 (Unaudited)</td>
</tr>
<tr>
<td><strong>PART I</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>INCOME FROM OPERATIONS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) Income from Operations (net of excise duty)</td>
<td>85894</td>
<td>94849</td>
</tr>
<tr>
<td>b) Other Operating Income</td>
<td>77</td>
<td>791</td>
</tr>
<tr>
<td><strong>Total Income from Operations (Net)</strong></td>
<td>86771</td>
<td>95740</td>
</tr>
<tr>
<td><strong>EXPENDITURE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) Cost of materials consumed</td>
<td>29334</td>
<td>24367</td>
</tr>
<tr>
<td>b) Purchases of stock-in-trade</td>
<td>6033</td>
<td>8894</td>
</tr>
<tr>
<td>c) Manufacturing and Operating costs</td>
<td>17174</td>
<td>18430</td>
</tr>
<tr>
<td>d) Change in inventories of finished goods, work-in-progress</td>
<td>(3310)</td>
<td>5404</td>
</tr>
<tr>
<td>and stock in trade</td>
<td></td>
<td></td>
</tr>
<tr>
<td>e) Employee benefits expense</td>
<td>12958</td>
<td>11842</td>
</tr>
<tr>
<td>f) Depreciation and amortisation expense</td>
<td>4386</td>
<td>4408</td>
</tr>
<tr>
<td>g) Other expenses</td>
<td>19460</td>
<td>18810</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>65085</td>
<td>92175</td>
</tr>
<tr>
<td>**3 Profit / (Loss) from Operations before other income,</td>
<td>(1294)</td>
<td>3565</td>
</tr>
<tr>
<td>finance costs and exceptional items (1-2)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>4 Other income</strong></td>
<td>1410</td>
<td>1166</td>
</tr>
<tr>
<td>**5 Profit from ordinary activities before finance costs and</td>
<td>116</td>
<td>4731</td>
</tr>
<tr>
<td>exceptional items (3+4)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>6 Finance costs</strong></td>
<td>4724</td>
<td>4426</td>
</tr>
<tr>
<td>**7 Profit / (Loss) from ordinary activities after finance</td>
<td>(4608)</td>
<td>305</td>
</tr>
<tr>
<td>costs but before exceptional items (5-6)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>8 Exceptional items</strong></td>
<td>(1292)</td>
<td></td>
</tr>
<tr>
<td>**9 Profit/(Loss) from ordinary activities before tax (7+8)</td>
<td>(5800)</td>
<td>305</td>
</tr>
<tr>
<td><strong>10 Tax (expense) / credit</strong></td>
<td>1801</td>
<td>(247)</td>
</tr>
<tr>
<td>**11 Net Profit/(Loss) from ordinary activities after tax</td>
<td>(4099)</td>
<td>58</td>
</tr>
<tr>
<td>(9+10)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>12 Share of profit in Associates Companies</strong></td>
<td>433</td>
<td>278</td>
</tr>
<tr>
<td><strong>13 Minority Interest</strong></td>
<td>188</td>
<td>(17)</td>
</tr>
<tr>
<td>**14 Net Profit / (Loss) for the period (11+12+13)</td>
<td>(3498)</td>
<td>317</td>
</tr>
<tr>
<td><strong>15 Paid-up Equity Share Capital</strong></td>
<td>6138</td>
<td>6138</td>
</tr>
<tr>
<td>(Face Value - Rs.10/- per share)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>16 Reserves (excluding revaluation reserves)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>as per Balance Sheet of previous accounting year</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>17 Earnings per share</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(c) Rs. 10/- each (not annualised):</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Basic</td>
<td>(5.70)</td>
<td>0.52</td>
</tr>
<tr>
<td>(b) Diluted</td>
<td>(5.70)</td>
<td>0.52</td>
</tr>
</tbody>
</table>
### PART II
PARTICULARS OF SHAREHOLDING

<table>
<thead>
<tr>
<th>1 Public shareholding</th>
<th>Number of Shares</th>
<th>Percentage of shareholding</th>
<th>37120516</th>
<th>37120515</th>
<th>37387235</th>
<th>37120516</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>60.48%</td>
<td>60.48%</td>
<td>60.91%</td>
<td>60.48%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2 Promoters and promoter group shareholding</th>
<th>Number of Shares</th>
<th>Percentage of shares (as a % of the total shareholding of promoter and promoter group)</th>
<th>Percentage of shares (as a % of the total share capital of the company)</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) Pledged/Encumbered</td>
<td></td>
<td>275000</td>
<td>1.13%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1.13%</td>
<td>0.45%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>275000</td>
<td></td>
</tr>
</tbody>
</table>

|                                           |                  | 275000                                                                          |                                                                       |
|                                           |                  | 275000                                                                          |                                                                       |
|                                           |                  | 275000                                                                          |                                                                       |

|                                           |                  | 23985337                                                                        |                                                                       |
|                                           |                  | 23985337                                                                        |                                                                       |
|                                           |                  | 23938618                                                                        |                                                                       |
|                                           |                  | 23985337                                                                        |                                                                       |

|                                           |                  | 98.87%                                                                          |                                                                       |
|                                           |                  | 98.87%                                                                          |                                                                       |
|                                           |                  | 100.00%                                                                         |                                                                       |
|                                           |                  | 98.87%                                                                          |                                                                       |

|                                           |                  | 39.07%                                                                          |                                                                       |
|                                           |                  | 39.07%                                                                          |                                                                       |
|                                           |                  | 39.09%                                                                          |                                                                       |
|                                           |                  | 39.07%                                                                          |                                                                       |

|                                           |                  | 23985337                                                                        |                                                                       |
|                                           |                  | 23985337                                                                        |                                                                       |
|                                           |                  | 23938618                                                                        |                                                                       |
|                                           |                  | 23985337                                                                        |                                                                       |

|                                           |                  | 98.87%                                                                          |                                                                       |
|                                           |                  | 98.87%                                                                          |                                                                       |
|                                           |                  | 100.00%                                                                         |                                                                       |
|                                           |                  | 98.87%                                                                          |                                                                       |

|                                           |                  | 39.07%                                                                          |                                                                       |
|                                           |                  | 39.07%                                                                          |                                                                       |
|                                           |                  | 39.09%                                                                          |                                                                       |
|                                           |                  | 39.07%                                                                          |                                                                       |

|                                           |                  | 23985337                                                                        |                                                                       |
|                                           |                  | 23985337                                                                        |                                                                       |
|                                           |                  | 23938618                                                                        |                                                                       |
|                                           |                  | 23985337                                                                        |                                                                       |

|                                           |                  | 98.87%                                                                          |                                                                       |
|                                           |                  | 98.87%                                                                          |                                                                       |
|                                           |                  | 100.00%                                                                         |                                                                       |
|                                           |                  | 98.87%                                                                          |                                                                       |

|                                           |                  | 39.07%                                                                          |                                                                       |
|                                           |                  | 39.07%                                                                          |                                                                       |
|                                           |                  | 39.09%                                                                          |                                                                       |
|                                           |                  | 39.07%                                                                          |                                                                       |

### B
INVESTOR COMPLAINTS

<table>
<thead>
<tr>
<th>Particulars</th>
<th>3 months ended 30th June, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pending at the beginning of the quarter</td>
<td>NIl</td>
</tr>
<tr>
<td>Received during the quarter</td>
<td>26</td>
</tr>
<tr>
<td>Disposed of during the quarter</td>
<td>26</td>
</tr>
<tr>
<td>Remaining unresolved at the end of the quarter</td>
<td>NIl</td>
</tr>
</tbody>
</table>

Notes:
1 Sales of the Textile business which contributes substantially to the Company's total sales and profitability are of a seasonal nature. Sales of high value added products are linked to festival and winter seasons. Hence, the first quarter performance is not representative of the full year's performance.

2 Exceptional item for the period three months ended June 30, 2012 represent VRS payments.

3 Tax expenses includes Current Tax and Deferred Tax.

4 As per Clause 41 of the listing agreement, the Company has opted to publish consolidated results only, with effect from this quarter.

Unaudited Financial results of Raymond Limited (Standalone information)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended</th>
<th>Year ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>30-Jun-12</td>
<td>31-Mar-12</td>
</tr>
<tr>
<td></td>
<td>Unaudited</td>
<td>Unaudited</td>
</tr>
<tr>
<td>Revenues</td>
<td>36630</td>
<td>51220</td>
</tr>
<tr>
<td>Profit / (Loss) before tax and exceptional item</td>
<td>(6703)</td>
<td>920</td>
</tr>
<tr>
<td>Profit / (Loss) before tax</td>
<td>(7995)</td>
<td>250</td>
</tr>
<tr>
<td>Profit / (Loss) after tax</td>
<td>(5467)</td>
<td>(106)</td>
</tr>
</tbody>
</table>

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 26th July, 2012.

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

7 The Auditors of the Company have carried out the Limited Review of the above financial results. The Company voluntarily opted to publish consolidated results for the first time for the quarter ended 30th September, 2011. Accordingly, the consolidated results for the quarter ended 30th June, 2011 are not subjected to a review by the Statutory Auditors.

Mumbai
July 25, 2012

Gautam Hari Singhania
Chairman & Managing Director
### Segment wise Revenue, Results and Capital Employed (Consolidated)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>3 months ended 30.06.12 (Unaudited)</th>
<th>3 months ended 31.03.12 (Unaudited)</th>
<th>3 months ended 30.06.11 (Unaudited)</th>
<th>Year ended 31.03.12 (Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Segment Revenue (Sales and Income from Operations)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Textile</td>
<td>36987</td>
<td>44036</td>
<td>35586</td>
<td>176351</td>
</tr>
<tr>
<td>- Garment</td>
<td>22527</td>
<td>27790</td>
<td>20457</td>
<td>105511</td>
</tr>
<tr>
<td>- Tools &amp; Hardware</td>
<td>5871</td>
<td>9822</td>
<td>6909</td>
<td>32462</td>
</tr>
<tr>
<td>- Denim</td>
<td>11112</td>
<td>10269</td>
<td>10729</td>
<td>40315</td>
</tr>
<tr>
<td>- Auto Components</td>
<td>6344</td>
<td>3566</td>
<td>3869</td>
<td>16627</td>
</tr>
<tr>
<td>- Others</td>
<td>59</td>
<td>263</td>
<td>238</td>
<td>752</td>
</tr>
<tr>
<td>Inter Segment revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Revenue</td>
<td>(3386)</td>
<td>(967)</td>
<td>(1693)</td>
<td>(7777)</td>
</tr>
<tr>
<td>Segment Results Profit / (Loss) before interest and tax</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Textile</td>
<td>(862)</td>
<td>7950</td>
<td>2413</td>
<td>29040</td>
</tr>
<tr>
<td>- Garment</td>
<td></td>
<td>(904)</td>
<td>2541</td>
<td>11202</td>
</tr>
<tr>
<td>- Tools &amp; Hardware</td>
<td></td>
<td>1044</td>
<td>885</td>
<td>3065</td>
</tr>
<tr>
<td>- Denim</td>
<td></td>
<td>862</td>
<td>648</td>
<td>2254</td>
</tr>
<tr>
<td>- Auto Components</td>
<td></td>
<td>810</td>
<td>394</td>
<td>1978</td>
</tr>
<tr>
<td>- Others</td>
<td></td>
<td>(500)</td>
<td>(211)</td>
<td>(1444)</td>
</tr>
<tr>
<td>Inter Segment profit</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Segment Results</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less : Finance Costs</td>
<td>(4724)</td>
<td>(4426)</td>
<td>(3615)</td>
<td>(16505)</td>
</tr>
<tr>
<td>Add / (Less) : Unallocable Income / (Expense) - Net</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Add / (Less) : Exceptional items</td>
<td>(1292)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Add / (Less) : Provision for Taxes</td>
<td>1801</td>
<td>(247)</td>
<td>(318)</td>
<td>(6138)</td>
</tr>
<tr>
<td>Add / (Less) : Share of Profit in Associate Companies</td>
<td>433</td>
<td>276</td>
<td>369</td>
<td>1397</td>
</tr>
<tr>
<td>Net Profit/(Loss)</td>
<td>(3498)</td>
<td>317</td>
<td>1076</td>
<td>15578</td>
</tr>
<tr>
<td>Capital Employed (Segment assets less Segment liabilities)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Textile</td>
<td>122475</td>
<td>120680</td>
<td>121140</td>
<td></td>
</tr>
<tr>
<td>- Garment</td>
<td>55171</td>
<td>51318</td>
<td>57401</td>
<td></td>
</tr>
<tr>
<td>- Tools &amp; Hardware</td>
<td>10910</td>
<td>8470</td>
<td>11148</td>
<td></td>
</tr>
<tr>
<td>- Denim</td>
<td>19719</td>
<td>19779</td>
<td>20940</td>
<td></td>
</tr>
<tr>
<td>- Auto Components</td>
<td>13661</td>
<td>6074</td>
<td>12929</td>
<td></td>
</tr>
<tr>
<td>- Others</td>
<td>7238</td>
<td>8221</td>
<td>7517</td>
<td></td>
</tr>
<tr>
<td>Inter Segment Assets / Liabilities</td>
<td>(10252)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Capital Employed in segments</td>
<td>219192</td>
<td>204080</td>
<td>221421</td>
<td></td>
</tr>
<tr>
<td>Add / (Less) : Unallocable assets less liabilities</td>
<td>(86663)</td>
<td>(81942)</td>
<td>(95167)</td>
<td></td>
</tr>
<tr>
<td>Total Capital Employed in the Company</td>
<td>132729</td>
<td>122138</td>
<td>136234</td>
<td></td>
</tr>
</tbody>
</table>

**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

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