



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, 2012**

(Rs. in lacs)

Particulars	Three Months Ended			Year Ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
	Audited	Unaudited	Audited	Audited	Audited
<b>PART I</b>					
<b>1 Income from operation</b>					
(a) Net Sales/Income from operation (net of excise duty)	51220	51498	41343	187187	149647
(b) Other Operating Income	594	224	510	1385	765
<b>Total income from operation (net)</b>	<b>51814</b>	<b>51722</b>	<b>41853</b>	<b>188572</b>	<b>150412</b>
<b>2 EXPENDITURE</b>					
(a) Cost of materials consumed	11106	12388	11362	51714	39252
(b) Purchases of stock-in-trade	4090	4189	2639	14572	9566
(c) Manufacturing and Operating Costs	9345	9563	8490	38497	29893
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4472	(966)	(2067)	(5240)	(8766)
(e) Employee benefits expense	6890	6489	5461	24436	23814
(f) Depreciation and amortisation expense	2897	2943	2669	10986	10372
(g) Other expenses	10022	11080	9390	39083	33087
<b>Total expenses</b>	<b>48822</b>	<b>45686</b>	<b>37944</b>	<b>174048</b>	<b>137218</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2992</b>	<b>6036</b>	<b>3909</b>	<b>14524</b>	<b>13194</b>
<b>4 Other income</b>	<b>1383</b>	<b>1689</b>	<b>1210</b>	<b>7330</b>	<b>6857</b>
<b>5 Profit from ordinary activities before finance costs and exceptional items(3 + 4)</b>	<b>4375</b>	<b>7725</b>	<b>5119</b>	<b>21854</b>	<b>20051</b>
<b>6 Finance costs</b>	<b>3455</b>	<b>3398</b>	<b>2603</b>	<b>13480</b>	<b>10196</b>
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>920</b>	<b>4327</b>	<b>2516</b>	<b>8374</b>	<b>9855</b>
<b>8 Exceptional items</b>	<b>(670)</b>	<b>-</b>	<b>(1526)</b>	<b>(670)</b>	<b>(25268)</b>
<b>9 Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>250</b>	<b>4327</b>	<b>990</b>	<b>7704</b>	<b>(15413)</b>
<b>10 Tax expense</b>	<b>(356)</b>	<b>(1201)</b>	<b>(860)</b>	<b>(2069)</b>	<b>5394</b>
<b>11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>	<b>(106)</b>	<b>3126</b>	<b>130</b>	<b>5635</b>	<b>(10019)</b>
<b>12 Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Net Profit / (Loss) for the period (11 ± 12)</b>	<b>(106)</b>	<b>3126</b>	<b>130</b>	<b>5635</b>	<b>(10019)</b>
<b>14 Paid-up Equity Share Capital (Face Value - Rs.10/- per share)</b>	<b>6138</b>	<b>6138</b>	<b>6138</b>	<b>6138</b>	<b>6138</b>
<b>15 Reserves (excluding revaluation reserves) as per Balance Sheet</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>104292</b>	<b>100420</b>
<b>16.i Earnings per share (before extraordinary items)(of Rs. 10/- each) (not annualised):</b>					
(a) Basic	(0.17)	5.09	0.21	9.18	(16.32)
(b) Diluted	(0.17)	5.09	0.21	9.18	(16.32)
<b>16.ii Earnings per share (after extraordinary items)(of Rs. 10/- each) (not annualised):</b>					
(a) Basic	(0.17)	5.09	0.21	9.18	(16.32)
(b) Diluted	(0.17)	5.09	0.21	9.18	(16.32)

PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	Number of shares	37120516	37273985	37406985	37120516	37406985
	Percentage of shareholding	60.48%	60.73%	60.94%	60.48%	60.94%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	275000	-	-	275000	-
	- 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%

Particulars		3 months ended 31.03.12
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	29
	Disposed of during the quarter	29
	Remaining unresolved at the end of the quarter	Nil

1. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting 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. The Company has during the quarter, converted loan amounting to Rs. 2000 lacs by way of subscription towards 8% Redeemable Preference Share in its subsidiary Raymond Woollen Outerwear Limited (RWOL).
4. The Board of Directors of the Company has approved, subject to approval of Shareholders and other Statutory approval, demerger of Jalgaon unit of RWOL into the Company with appointed date as 1st April 2012.
5. Exceptional item represent diminution in the value of exposure of RWOL (previous periods represent VRS payments and other termination cost).
6. Tax Expenses includes Income Tax and Deferred Tax.
7. 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.
8. Previous period figures have been regrouped / recast / reclassified, wherever necessary.

Mumbai  
April 25, 2012

  
Gautam Hari Singhania  
Chairman & Managing Director

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

(Rs. In lacs)

Particulars	Three Months Ended			Year Ended	
	31.03.2012 Audited	31.12.11 Unaudited	31.03.11 Audited	31.03.12 Audited	31.03.11 Audited
<b>Segment Revenue ( Sales and Income from Operations )</b>					
- Textile	50958	51396	41010	186461	148543
- Others	262	102	333	726	1104
<b>Total Segment Revenue</b>	<b>51220</b>	<b>51498</b>	<b>41343</b>	<b>187187</b>	<b>149647</b>
<b>Segment Results Profit / (Loss) before interest and tax</b>					
- Textile	8097	10451	7814	31557	28532
- Others	(383)	(510)	(138)	(1549)	(1095)
<b>Total</b>	<b>7714</b>	<b>9941</b>	<b>7676</b>	<b>30008</b>	<b>27437</b>
Less : Interest (Expense) - Net	(3455)	(3398)	(2603)	(13480)	(10196)
Less : Unallocable (Expense) - Net	(3339)	(2216)	(2557)	(8154)	(7386)
Add / (Less) : Exceptional items - Net	(670)	-	(1526)	(670)	(25268)
<b>Total Profit/(Loss) before tax</b>	<b>250</b>	<b>4327</b>	<b>990</b>	<b>7704</b>	<b>(15413)</b>
<b>Capital Employed (Segment assets less Segment liabilities)</b>					
- Textile		126739		119190	111951
- Others		6921		6679	7723
<b>Total Capital Employed in segments</b>		<b>133660</b>		<b>125869</b>	<b>119674</b>
Add : Unallocable assets less liabilities		(21361)		(15439)	(13116)
<b>Total Capital Employed in the Company</b>		<b>112299</b>		<b>110430</b>	<b>106558</b>

**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 wherever necessary.

