

Raymond LIMITED

Registered Office : Plot No.156/H No.2, Village Zадgaon, Ratnagiri 415 612 (Maharashtra)
CIN:L17117MH1925PLC001208

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Rs. In lacs)

PART I	Particulars	Three Months Ended			Year Ended	
		31.03.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	Income from operations					
	a) Net Sales/Income from operations (net of excise duty)	70847	71027	57467	264532	218559
	b) Other Operating Income	1035	53	131	1126	450
	Total Income from operations (net)	71882	71080	57598	265658	219009
2	Expenses					
	a) Cost of materials consumed	12094	15222	12228	59764	62802
	b) Purchases of stock-in-trade	13951	15448	6004	57165	22811
	c) Manufacturing and Operating Costs	9916	10192	10853	42797	43308
	d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5259	(833)	4266	(3243)	(5904)
	e) Employee benefits expense	8210	7722	6187	31144	27623
	f) Depreciation and amortisation expense	2443	2366	2853	9349	11450
	g) Other expenses	16220	14528	12288	54199	43761
	Total Expenses	68093	64645	54679	251175	205851
3	Profit from operations before other income, finance costs and exceptional items (1-2)	3789	6435	2919	14483	13158
4	Other income	4947	1911	2676	11501	8645
5	Profit from ordinary activities before finance costs and exceptional items(3 + 4)	8736	8346	5595	25984	21803
6	Finance costs	3609	3785	3895	14826	15342
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	5127	4561	1700	11158	6461
8	Exceptional items (Net)	-	-	2269	(194)	2356
9	Profit from ordinary activities before tax (7 + 8)	5127	4561	3969	10964	8817
10	Tax (expense) / credit	(965)	-	-	(965)	(5)
11	Net Profit from ordinary activities after tax (9 + 10)	4162	4561	3969	9999	8812
12	Extraordinary items (Net)	-	-	-	-	-
13	Net Profit for the period (11 + 12)	4162	4561	3969	9999	8812
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	-	-	-	110638	103940
16	Debtenture redemption reserve	7900	-	4500	7000	4500
17	Earnings per share (of Rs.10/- each) (not annualised):					
	(a) Basic	6.78	7.43	6.47	16.29	14.36
	(b) Diluted	6.78	7.43	6.47	16.29	14.36
18	a) Debt equity ratio				1.13	1.27
	b) Debt service coverage ratio				1.09	0.67
	c) Interest service Coverage ratio				2.38	2.17
PART II						
Sr.No.	Particulars	Three Months Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	Number of shares *	36705401	36705401	36898401	36705401	36898401
	Percentage of shareholding	59.80%	59.80%	60.11%	59.80%	60.11%
2	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b)	Non-Encumbered					
	- Number of Shares	24675453	24675453	24482453	24675453	24482453
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	40.20%	40.20%	39.89%	40.20%	39.89%
	* Includes shares represented by GDR					
B	INVESTOR COMPLAINTS	Three months ended 31.03.2015				
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	11				
	Disposed of during the quarter	11				
	Remaining unresolved at the end of the quarter	NIL				

Notes :

1 Exceptional items (Net) represent:

(Rs. In lacs)

Particulars	Three Months Ended			Year Ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Diminution in value of exposure in a Joint Ventures written back	-	-	5000	-	5000
Write-off of Debentures and loan in a Joint Venture (net of	-	-	(621)	-	(621)
Impairment of Gas based Captive Power Plant	-	-	(2100)	-	(2100)
Surplus on transfer of Suit manufacturing unit on slump sale basis	-	-	(10)	-	77
VRS payments	-	-	-	(194)	-
Total	-	-	2269	(194)	2356

2 The above results include gain / (loss) on exchange fluctuation:

(Rs. In lacs)

Particulars	Three Months Ended			Year Ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Gain / (Loss) on exchange fluctuation	(206)	(211)	(11)	(771)	(703)

3 Tax Expense includes Current Tax (net of Mat credit) and Deferred Tax.

4 Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from 1st April 2014, the Company has reassessed the remaining useful life of fixed assets in accordance with the provisions prescribed under Schedule II to the Act. In case of assets which have completed their useful life, the carrying value (net of residual value) as at 1st April 2014 amounting to Rs 441 lacs (net of deferred tax) has been recognised in the Retained Earnings and in case of other assets the carrying value (net of residual value) is being depreciated over the revised remaining useful life. The depreciation and amortisation expenses charge for the quarter and year ended 31st March, 2015 would have been higher by Rs.345 lacs and Rs 1380 lacs respectively, had the Company continued with the previous assessment of useful life of such assets.

5 Ratios have 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.

6 The figures for the three months ended 31.03.2015 and 31.03.2014 represent the balance between audited figures in respect of the full financial years and those published till the third quarter of the respective financial years.

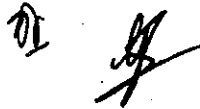
7 Previous periods figures have been regrouped / reclassified, wherever necessary.

8 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 29, 2015.

9 The Board of Directors has recommended Equity dividend of 30% (Previous year 20%) for the financial year 2014-15.

Mumbai
April 29, 2015


Gautam Hari Singhania
Chairman & Managing Director



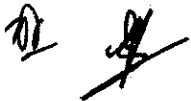
Segment wise Revenue, Results and Capital Employed (Standalone) for the year ended March 31, 2015

(Rs. In lacs)

Particulars	Three Months Ended			Year Ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Segment Revenue (Net Sales/Income from Operations)					
- Textile	67603	67955	54229	253866	205129
- Others	3347	3400	3569	11724	14935
- Inter Segment Revenue	(103)	(328)	(331)	(1058)	(1505)
Total Revenue	70847	71027	57467	264532	218559
Segment Results (Profit / (Loss) before interest and tax)					
- Textile	11066	12167	8313	38778	31977
- Others	(1530)	(1240)	(1019)	(5754)	(3273)
- Inter Segment Profit/(Loss)	(426)	(237)	(147)	(760)	(669)
Total	9110	10690	7147	32264	28035
Less : Finance Costs	(3609)	(3785)	(3895)	(14826)	(15342)
Less : Unallocable (Expense) - Net	(374)	(2344)	(1552)	(6280)	(6232)
Add / (Less) : Exceptional items - Net	-	-	2269	(194)	2,356
Total Profit/(Loss) before tax	5127	4561	3969	10964	8817
Capital Employed (Segment assets less Segment liabilities)					
- Textile		124357		111205	116315
- Others		9656		11279	11255
Total Capital Employed in segments		134013		122484	127570
Add : Unallocable assets less liabilities		(19967)		(5708)	(17492)
Total Capital Employed in the Company		114046		116776	110078

Notes :

- i) Classification of Business Segments:
 - a) Textile : Branded Fabric
 - b) Others : Branded readymade garments, Garment manufacturing, Non-scheduled Airline operations and Real estate development.
- ii) Unallocable expenses is net of income from investments. Unallocable assets mainly relate to Investments.
- iii) Previous period figures have been regrouped/reclassified, wherever necessary.



RAYMOND LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in lacs)

Particulars	STANDALONE	
	As at 31.03.2015	As at 31.03.2014
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	6138	6138
(b) Reserves and surplus	110638	103940
Non-current liabilities		
(a) Long-term borrowings	74212	92218
(b) Other Long term liabilities	14132	11124
(c) Deferred tax liabilities (net)	150	-
Current liabilities		
(a) Short-term borrowings	34853	31656
(b) Trade payables	32858	23572
(c) Other current liabilities	40356	31092
(d) Short-term provisions	4992	4378
TOTAL	318329	304118
ASSETS		
Non-current assets		
(a) Fixed assets		
(i) Tangible assets	61089	67239
(ii) Intangible assets	53	140
(iii) Capital work-in-progress	16740	15771
(b) Non-current investments	40096	38608
(c) Long-term loans and advances	25658	25761
(d) Other non-current assets	8671	2848
Current assets		
(a) Current investments	30771	38410
(b) Inventories	57666	55185
(c) Trade receivables	56981	48045
(d) Cash and Bank balances	9546	5158
(e) Short-term loans and advances	6276	4703
(f) Other current assets	4782	2250
TOTAL	318329	304118