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Press Release
For Immediate Dissemination

RAYMOND LIMITED - FINANCIAL RESULTS **DECEMBER QUARTER FY 15-16**

Key highlights

- Consolidated sales for the quarter higher than Last Year by 8% to Rs 1,508 Crores
- Consolidated EBITDA for the quarter at Rs 148 Crores. EBITDA (before bonus provision of Rs 19 cr) is higher than last Year by 7% to Rs 167 Crores

Mumbai, January 21, 2016: Raymond Limited today announced its unaudited financial results for the quarter and nine months ended December 31, 2015. A snapshot of the results is given below:

Rs in Crore	Consolidated Results Snapshot					
	Q3 FY16	Q3 FY15	Y-o-Y	9m FY16	9m FY15	Y-o-Y
Revenue	1,508	1,396	8%	4,160	3,988	4%
EBITDA	148	156	-5%	369	402	-8%
EBITDA %	10%	11%		9%	10%	
Exceptional cost	(3)	-		(35)	(4)	
Net Profit	40	56	-28%	36	91	-61%

Textile Segment - Sales for the quarter increased by 8% to Rs 733 Crores driven by higher realizations in suiting fabric business and strong volume growth in B2C shirting business. EBITDA improved by 8% to Rs 139 Crores driven by higher volumes and operational efficiencies.

Apparel Segment Sales stood at Rs 320 Crores, a strong increase of 25% on y-o-y basis. However, EBITDA was impacted, due to investment in the Retail Network expansion, especially Made to Measure, besides Lower Gross Margins.

Retail stores count as at 31st December 2015 stood at 1044 across all formats, including 47 stores in the Middle East and SAARC region covering over 1.92 million square feet of Retail space. During the quarter ended December '15, like to like sales growth across all formats stood at 5%, while Secondary sales through the exclusive retail channel rose by 10% y-o-y.

Garmenting Segment – Sales grew by 5% to Rs 146 Crores during the quarter. EBITDA for the quarter was impacted due to provision of Rs 8 Crores towards enhancement in the minimum bonus limit.

Luxury Cotton shirting fabric (Raymond Luxury Cottons Limited) – Sales grew by 22% to Rs 119 Crores during the quarter. EBITDA was lower, year on year, due to higher repairs and maintenance. During the quarter, Raymond Limited invested Rs 62 Crores to increase its stake in Raymond Luxury Cotton Limited from 61.68% to 75.69%.

Denim Segment - Sales stood at Rs 230 Crores, a decline of 5% y-o-y. EBITDA margin improved by 90bps to 10.7% led by lower cotton prices.

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.

Auto component segment – During the quarter, the forging operations has been disposed off and hence the performance is not comparable. On a like for like basis, Performance was still impacted due to slow down in infra spends in overseas market and weakening Euro.



Announcing the results, **Mr. Gautam Hari Singhania, Chairman & Managing Director, Raymond Limited** said,

“The Global economic environment has been challenging with slowdown in major world economies and falling commodity prices. This has resulted in demand slowdown in Export markets and subdued Consumer demand. Despite these challenges, we registered a healthy top line growth driven by strong performance in the Textile and Apparel segment. However, the profitability was impacted due to higher bonus provision as per statutory requirements coupled with our investments in brand building and retail network expansion.

We, however, remain confident about the long term consumption demand in the Indian market and strategic direction of our business. We will continue to invest in Brand building, Retail Network and improving operational efficiencies”.

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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