

Particulars	Three Months Ended		Six Months Ended		Year Ended
	30.09.11 Unaudited	30.09.10 Unaudited	30.09.11 Unaudited	30.09.10 Unaudited	31.03.11 Audited
INCOME					
Gross Sales/Income from Operations	49931	39486	84581	63579	149653
Less: Excise Duty	85	-	112	-	7
Net sales / Income from Operations	49846	39486	84469	63579	149646
Other Operating Income	532	367	1026	700	2005
Total	50378	39853	85495	64279	151651
EXPENDITURE					
a) (Increase) / Decrease in stock- in- trade	(1114)	(41)	(8746)	(4597)	(8765)
b) Consumption of materials	14010	9535	28220	17460	39252
c) Purchase of traded goods	2996	2111	6293	3486	9566
d) Staff cost	6509	6659	12099	13345	25128
e) Depreciation and Amortisation	2547	2557	5146	5100	10372
f) Other Manufacturing & Operating Expenses	9929	6723	18542	12403	28580
g) Loss/(Gain) on variation in foreign exchange rates (net)	315	(261)	147	265	204
h) Other expenditure	9170	6981	17846	13869	32701
Total	44362	34264	79547	61331	137038
Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items	6016	5589	5948	2948	14613
Other Income (Net)	2074	1734	3262	2862	5092
Profit/(Loss) before Interest and Exceptional Items	8090	7323	9210	5810	19705
Interest - expense- (Net)	3211	2253	6083	4354	9740
Profit/(Loss) before tax and exceptional items	4879	5070	3127	1456	9965
Exceptional Items - (Net)	-	13	-	200	25268
Profit/(Loss) before tax	4879	5057	3127	1256	(15303)
Provision for Taxation	1257	1642	512	329	(4778)
Net Profit/(Loss) after tax	3622	3415	2615	927	(10525)
Tax in respect of earlier years	-	503	-	503	506
Net Profit/(Loss)	3622	3918	2615	1430	(10019)
Paid-up Equity Share Capital (Face Value - Rs.10/- per share)	6138	6138	6138	6138	6138
Reserves (excluding revaluation reserves) as per Balance Sheet					100420
Basic and diluted EPS	5.90	6.38	4.26	2.33	(16.32)
Aggregate of public shareholding					
Number of Shares	37190259	36610523	37190259	36610523	36562473
Percentage of shareholding	60.59%	59.64%	60.59%	59.64%	59.57%
Promoters and promoter group shareholding					
a) Pledged/Encumbered					
- Number of Shares	-	1300000	-	1300000	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	5.43%	-	5.43%	-
- Percentage of shares (as a % of the total share capital of the company)	-	2.12%	-	2.12%	-
b) Non-Encumbered					
- Number of Shares	23999118	22625818	23999118	22625818	23973868
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	94.57%	100%	94.57%	100%
- Percentage of shares (as a % of the total share capital of the company)	39.10%	36.86%	39.10%	36.86%	39.06%

Notes :

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on October 19, 2011.
- The Auditors of the Company have carried out the Limited Review of the above financial results.
- Exceptional item in previous periods represent VRS payments and other termination cost.
- The Board of Directors of the Company had approved at their meeting held on April 21, 2011, subject to shareholders and other statutory approvals, merger of its subsidiary Raymond Woollen Outerwear Limited (RWOL) with effect from April 1, 2011. Pending such approvals, the above result have been prepared excluding the results of RWOL. The Company has, during the quarter, converted its loan amounting to Rs. 2000 lac by way of subscription towards 8% Redeemable Preference Shares in its subsidiary RWOL.
- Provision for Taxation includes Income Tax and Deferred Tax.
- Previous period figures have been regrouped / recast, wherever necessary.
- Information on investor complaints for the quarter ended September 2011 : Opening balance - Nil, New - 33, Disposals - 33, Closing Balance -Nil.

Mumbai
October 19, 2011

Gautam Hari Singhania
Gautam Hari Singhania
Chairman & Managing Director

Segment wise Revenue, Results and Capital Employed (Standalone)

(Rs. In lac)

Particulars	Three Months Ended		Six Months Ended		Year ended 31.03.11 Audited
	30.09.11 Unaudited	30.09.10 Unaudited	30.09.11 Unaudited	30.09.10 Unaudited	
Segment Revenue (Sales and income from Services)					
- Textile	49722	39266	84107	63095	148542
- Others	124	220	362	484	1104
Total Segment Revenue	49846	39486	84469	63579	149646
Segment Results Profit / (Loss) before interest and tax					
- Textile	9748	9039	12749	9557	28102
- Others	(378)	(439)	(656)	(707)	(1095)
Total Segment Results	9370	8600	12093	8850	27007
Less : Interest (Expense) - Net	(3211)	(2253)	(6083)	(4354)	(9740)
Less : Unallocable (Expense) - Net	(1280)	(1277)	(2883)	(3040)	(7302)
Add / (Less) : Exceptional items - Net	-	(13)	-	(200)	(25268)
Total Profit/(Loss) before tax	4879	5057	3127	1256	(15303)
Capital Employed (Segment assets less Segment liabilities)					
- Textile			125263	120774	111951
- Others			7284	8093	7723
Total Capital Employed in segments			132547	128867	119674
Add : Unallocable assets less liabilities			(23373)	(10146)	(13116)
Total Capital Employed in the Company			109174	118721	106558

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.



Raymond LIMITED

Statement of Assets and Liabilities (Standalone)

(Rs in lac)

Particulars	As at 30.09.11	As at 30.09.10
	Unaudited	Unaudited
SOURCES OF FUNDS:		
Shareholders' Funds:		
Share Capital	6138	6138
Reserves and Surplus	103035	112583
	109173	118721
Loan Funds	139575	130403
Deferred Tax Liability (Net)	-	2384
Total	248748	251508
APPLICATION OF FUNDS:		
Fixed Assets	96080	96490
Investments	75622	87449
Deferred Tax Assets (Net)	2346	-
Current Assets, Loans and Advances:		
Inventories	48750	35155
Sundry Debtors	36992	33891
Cash and Bank Balances	3850	1655
Other Current Assets	4368	5987
Loans and Advances	28400	27748
	122360	104436
Less:		
Current Liabilities and Provisions:		
Current Liabilities	43496	30053
Provisions	4164	6814
	47660	36867
Net Current Assets	74700	67569
Total	248748	251508



**UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2011**

(Rs. In lac)

Particulars	Three Months Ended		Six Months Ended		Previous Year Ended (Audited)
	30.09.11 (Unaudited)	30.09.10 (Unaudited)	30.09.11 (Unaudited)	30.09.10 (Unaudited)	31.03.11
INCOME					
Gross Sales/Income from Operations	99632	78735	176608	136089	305618
Less: Excise Duty	1840	475	2924	909	2027
Net sales / Income from Operations	97792	78260	173684	135180	303591
Other Operating Income	846	342	1705	1060	3116
Total	98638	78602	175389	136240	306707
EXPENDITURE					
a) (Increase) / Decrease in stock-in-trade	(7330)	(41)	(17185)	(4394)	(10936)
b) Consumption of materials	33425	22390	65182	39676	91797
c) Purchase of traded goods	9017	4494	14539	8189	20624
d) Staff cost	12356	11753	23007	23567	45573
e) Depreciation and Amortisation	3894	3929	7850	8000	16080
f) Other Manufacturing & Operating Expenses	16437	12634	30960	23792	53678
g) Loss/(Gain) on variation in foreign exchange rates (net)	301	(244)	36	220	(48)
h) Other expenditure	17213	14205	34022	28085	61854
Total	85313	69120	158411	127135	278622
Profit from Operations before Other Income, Interest and Exceptional items	13325	9482	16978	9106	28085
Other Income (Net)	1306	754	2134	1445	3720
Profit before Interest and Exceptional items	14631	10236	19112	10550	31805
Interest - expense- (Net)	3794	2219	7235	4844	11975
Profit before tax and exceptional items	10837	8017	11877	5706	19830
Exceptional items - (Net)	-	(50)	-	2882	(20521)
Profit/(Loss) before tax	10837	7967	11877	8588	(691)
Provision for Taxation	3095	2214	3413	(222)	(4434)
Net Profit after tax	7742	5753	8464	8809	3743
Share of profit in Associate Companies	400	308	769	588	1234
Minority Interest	(46)	(28)	(63)	(64)	(126)
Tax in respect of earlier years	-	503	-	503	518
Net Profit	8096	6537	9170	9836	5369
Paid-up Equity Share Capital (Face Value - Rs.10/- per share)	6138	6138	6138	6138	6138
Reserves (excluding revaluation reserves) as per Balance Sheet					115879
Basic and diluted EPS	13.19	10.65	14.94	16.02	8.75
Aggregate of public shareholding					
Number of Shares	37190259	36610523	37190259	36610523	36562473
Percentage of shareholding	60.59%	59.64%	60.59%	59.64%	59.57%
Promoters and promoter group shareholding					
a) Pledged/Encumbered					
- Number of Shares	-	1300000	-	1300000	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	5.43%	-	5.43%	-
- Percentage of shares (as a % of the total share capital of the company)	-	2.12%	-	2.12%	-
b) Non-Encumbered					
- Number of Shares	23999118	22625818	23999118	22625818	23973868
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	94.57%	100.00%	94.57%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	39.10%	36.86%	39.10%	36.86%	39.06%

Notes:-

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on October 19, 2011.
- The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter and six months ended September 30, 2011 being the first interim period of preparation of consolidated financial results by the Company.
- Exceptional items in previous periods include :

(Rs. In lac)

	Quarter Ended 30.09.2010	Six Month Ended 30.09.2010	Previous Year Ended 31.03.2011
VRS and other termination costs	(50)	(990)	(24,555)
Net surplus on settlement with bankers by Raymond UCO Denim Private Limited etc.	-	3,872	4,034
Total	(50)	2,882	(20,521)

- Provision for Taxation includes Current Tax and Deferred Tax.
- Information on investor complaints for the quarter ended September 2011 : Opening balance - Nil, New - 33, Disposals - 33, Closing Balance - Nil.

Mumbai
October 19, 2011

Gautam Hari Singhania
Gautam Hari Singhania
Chairman & Managing Director

Segment wise Revenue, Results and Capital Employed (Consolidated)

(Rs. In lac)

Particulars	3 months ended 30.09.11 (Unaudited)	3 months ended 30.09.10 (Unaudited)	6 months ended 30.09.11 (Unaudited)	6 months ended 30.09.10 (Unaudited)	Year ended 31.03.11 (Audited)
Segment Revenue (Sales and income from Services)					
- Textile	48598	40789	82714	66289	149968
- Garment	28432	20485	50346	37819	85786
- Tools & Hardware	8137	6115	15046	11801	25882
- Denim	10089	7932	20815	14954	32133
- Auto Components	4184	3559	7866	6552	13229
- Others	134	221	373	486	1109
Inter Segment revenue	(1782)	(840)	(3476)	(2521)	(4515)
Total Revenue	97792	78260	173684	135180	303591
Segment Results Profit / (Loss) before interest and tax					
- Textile	9189	8505	11631	8537	26061
- Garment	5316	2860	7829	4073	9294
- Tools & Hardware	1311	760	1958	1575	3918
- Denim	727	342	1328	525	1221
- Auto Components	529	401	933	926	1549
- Others	(370)	(269)	(642)	(270)	(559)
Inter Segment profit/(loss)	(442)	17	(126)	26	13
Total Segment Results	16260	12617	22911	15392	41497
Less : Interest (Expense) / Income - Net	(3794)	(2219)	(7235)	(4844)	(11975)
Add / (Less) : Unallocable Income / (Expense) - Net	(1675)	(2408)	(3862)	(4907)	(9819)
Add / (Less) : Exceptional items - Net	-	(50)	-	2882	(20521)
Add/(Less) : Provision for Taxes	(3095)	(2214)	(3413)	222	4434
Add/(Less) : Tax in respect of earlier years	-	503	-	503	518
Add / (Less) : Share of Profit in Associate Companies	400	308	769	588	1234
Net Profit/(Loss)	8096	6537	9170	9836	5369
Capital Employed (Segment assets less Segment liabilities)					
- Textile			135195	132733	118122
- Garment			47044	39222	45196
- Tools & Hardware			7293	4230	6684
- Denim			20045	21411	19100
- Auto Components			6637	5729	5463
- Others			8107	9113	8721
Inter Segment Assets / Liabilities			1402	(2225)	(9809)
Total Capital Employed in segments			225723	210213	193477
Add / (Less) : Unallocable assets less liabilities			(94365)	(80994)	(71459)
Total Capital Employed in the Company			131358	129219	122017

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

- Textiles
- Denim
- Garments
- Tools & Hardware
- Auto Components
- Others

Types of Products and services

- Fabric, rugs, blankets, shawls and furnishing fabric
- Denim fabric and cotton yarn
- Readymade garments and designerwear
- Engineers' files and rasps, H.S.S. twist drills and bars and rods (HRS)
- Starter Gear, Shaft Bearings and Sheet metal components
- Aviation, Real estate etc.



Raymond LIMITED

Statement of Assets and Liabilities (Consolidated) (Rs in Lac)

Particulars	As at 30.09.11	As at 30.09.10
	Unaudited	Unaudited
SOURCES OF FUNDS:		
Shareholders' Funds:		
Share Capital	6138	6138
Reserves and Surplus	125220	120950
	131358	127088
Loan Funds	184843	170155
Deferred Tax Liability (Net)	-	1991
Minority Interest	807	694
Total	317008	299928
APPLICATION OF FUNDS:		
Fixed Assets	139600	143097
Investments	52729	61195
Deferred Tax Assets (Net)	2303	-
Current Assets, Loans and Advances:		
Inventories	92042	63973
Sundry Debtors	59800	56194
Cash and Bank Balances	5494	3624
Other Current Assets	9459	9586
Loans and Advances	31854	24965
	198649	158342
Less:		
Current Liabilities and Provisions:		
Current Liabilities	69680	53347
Provisions	6593	9359
	76273	62706
Net Current Assets	122376	95636
Total	317008	299928

