Raymond

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2011

(Rs. in Lac)

Particulars	Three Months Ended			Nine Months Ended		Previous Year Ended
	31.12.11 (Unaudited)	30.09.11 (Unaudited)	31.12.10 (Unaudited)	31.12.11 (Unaudited)	31.12.10 (Unaudited)	31.03.11 (Audited)
INCOME						
Gross Sales/Income from Operations	96451	100032	85701	273459	221789	305618
Less: Excise Duty	1243	1840	478	4167	1388	2027
Net sales / Income from Operations	95208	98192	85223	269292	220401	303591
Other Operating Income	388	446	776	1693	1836	3116
Total	95596	98638	85999	270985	222237	306707
EXPENDITURE						
a) (Increase) / Decrease in stock- in- trade	(2962)	(7330)	(2741)	(20147)	(7134)	(10936)
b) Consumption of materials	25689	33425	21224	90870	60900	91797
c) Purchase of traded goods	9401	9017	9055	23940	17244	20624
d) Staff cost	12688	12356	11137	35694	34704	45573
e) Depreciation and Amortisation	4326	3894	3983	12176	11983	16080
f) Other Manufacturing & Operating Expenses	15527	16437	13431	46488	37223	53678
g) Loss/(Gain) on variation in foreign exchange rates (net)	313	301	(77)	349	142	(48)
h) Other expenditure	19278	17213	17567	53301	45651	61854
Total	84260	85313	73579	242671	200713	278622
Profit from Operations before Other Income, Interest and Exceptional items	**11336**	**13325**	**12420**	**28314**	**21524**	**28085**
Add:Other Income (Net)	838	1306	783	2972	2228	3720
Profit before Interest and Exceptional items	**12174**	**14631**	**13203**	**31286**	**23752**	**31805**
Less:Interest - expense- (Net)	3960	3794	3018	11195	7862	11975
Profit before tax and exceptional items	**8214**	**10837**	**10185**	**20091**	**15890**	**19830**
Exceptional items - (Net)	-	-	(23528)	-	(20646)	(20521)
Profit/(Loss) before tax	**8214**	**10837**	**(13343)**	**20091**	**(4756)**	**(691)**
Less:Provision for Taxation	2437	3095	(5558)	5849	(5780)	(4434)
Less:Tax in respect of earlier years	-	-	-	-	(503)	(518)
Net Profit/(Loss) after tax	**5777**	**7742**	**(7785)**	**14242**	**1527**	**4261**
Share of profit in Associate Companies	352	400	402	1121	990	1234
Minority Interest	(40)	(46)	(32)	(103)	(96)	(126)
Net Profit / (Loss)	**6089**	**8096**	**(7415)**	**15260**	**2421**	**5369**
Paid-up Equity Share Capital	6138	6138	6138	6138	6138	6138
(Face Value - Rs.10/- per share)						
Reserves (excluding revaluation reserves) as per Balance Sheet						115879
Basic and diluted EPS	9.92	13.19	(12.08)	24.86	3.94	8.75
Aggregate of public shareholding						
Number of Shares	37265985	37190259	36559223	37265985	36559223	36562473
Percentage of shareholding	60.71%	60.59%	59.56%	60.71%	59.56%	59.57%
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	24106868	23999118	23977118	24106868	23977118	23973868
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	39.27%	39.10%	39.06%	39.27%	39.06%	39.06%

Notes:-

1 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 18, 2012.

2 The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter and nine months ended December 31, 2011.

3 Exceptional items in previous periods represent :

(Rs. in lac)

Particulars	Quarter Ended 31.12.2010	Nine Months Ended 31.12.2010	Previous Year Ended 31.03.2011
VRS and other termination costs	(23,528)	(24,533)	(24,555)
Net surplus on settlement with bankers by Raymond UCO Denim Private Limited etc.	-	3,887	4,034
Total	(23,528)	(20,646)	(20,521)

4 During the quarter, the Company's wholly owned subsidiary Silver Spark Apparel Limited has disposed of the entire holding in Equity Shares (33.33% of the Capital) of Rayves Automotive Textile Company Private Limited (JV Company).

5 Provision for Taxation includes Current Tax and Deferred Tax.

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

7 Information on investor complaints for the quarter ended December 2011 : Opening balance - Nil, New - 39, Disposals - 39, Closing Balance -Nil.

Mumbai
January 18, 2012

Gautam Hari Singhania
Chairman & Managing Director

Raymond
LIMITED

Segment wise Revenue, Results and Capital Employed (Consolidated)

(Rs. In Lac)

Particulars	3 months ended 31.12.11 (Unaudited)	3 months ended 30.09.11 (Unaudited)	3 months ended 31.12.10 (Unaudited)	9 months ended 31.12.11 (Unaudited)	9 months ended 31.12.10 (Unaudited)	Year ended 31.03.11 (Audited)
Segment Revenue (Sales and Income from Operations)						
- Textile	49552	48598	43625	132265	109913	149968
- Garment	27375	28432	24827	77721	62446	85786
- Tools & Hardware	7093	8538	6744	22540	18546	25882
- Denim	9231	10089	7566	30046	22519	32133
- Auto Components	5175	4183	3602	13041	10154	13229
- Others	116	134	286	489	772	1109
Inter Segment revenue	(3333)	(1782)	(1427)	(6809)	(3949)	(4516)
Total Revenue	**95208**	**98192**	**85223**	**269293**	**220401**	**303591**
Segment Results Profit / (Loss) before interest and tax						
- Textile	9460	9189	7791	21091	16327	26061
- Garment	4178	5316	5685	12006	9758	9294
- Tools & Hardware	253	1106	588	2211	2163	3918
- Denim	277	727	894	1606	1418	1221
- Auto Components	650	529	362	1583	1287	1549
- Others	(592)	(370)	(221)	(1233)	(491)	(559)
Inter Segment profit/(loss)	888	(236)	818	762	844	13
Total Segment Results	**15114**	**16261**	**15917**	**38026**	**31306**	**41497**
Less : Interest (Expense) / Income - Net	(3960)	(3794)	(3018)	(11195)	(7862)	(11975)
Add / (Less) : Unallocable Income / (Expense) - Net	(2981)	(1675)	(2746)	(6842)	(7648)	(9818)
Add / (Less) : Exceptional items - Net	0	0	(23528)	0	(20646)	(20521)
Add/(Less) : Provision for Taxes	(2437)	(3095)	5558	(5849)	5780	4434
Add/(Less) : Tax in respect of earlier years					503	518
Add / (Less) : Share of Profit in Associate Companies	352	400	402	1121	990	1234
Net Profit/(Loss)	**6088**	**8097**	**(7415)**	**15260**	**2423**	**5369**
Capital Employed (Segment assets less Segment liabilities)						
- Textile		135195		135871	121181	118122
- Garment		47044		49211	36490	45196
- Tools & Hardware		7293		11890	8950	6684
- Denim		20045		19938	18465	19100
- Auto Components		6637		8123	5794	5463
- Others		8107		7771	8837	8721
Inter Segment Assets / Liabilities		1402		(8069)	(10077)	(9809)
Total Capital Employed in segments		**225723**		**224735**	**189640**	**193477**
Add / (Less) : Unallocable assets less liabilities		(94,365)		(87398)	(69788)	(71460)
Total Capital Employed in the Company		**131358**		**137337**	**119852**	**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		Types of Products and services
a) Textiles	-	Fabric, rugs, blankets, shawls and furnishing fabric
b) Denim	-	Denim fabric and cotton yarn
c) Garments	-	Readymade garments and designerwear
d) Tools & Hardware	-	Engineers' files and rasps, H.S.S. twist drills and bars and rods (HRS)
e) Auto Components	-	Starter Gear, Shaft Bearings and Sheet metal components
f) Others	-	Aviation, Real estate etc.

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

Raymond LIMITED

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

UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2011

(Rs. In Lac)

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31.12.2011 Unaudited	30.09.2011 Unaudited	31.12.2010 Unaudited	31.12.2011 Unaudited	31.12.2010 Unaudited	31.03.2011 Audited
INCOME						
Gross Sales/Income from Operations	51612	49931	44724	136193	108303	149653
Less: Excise Duty	114	85	-	226	-	7
Net sales / Income from Operations	51498	49846	44724	135967	108303	149646
Other Operating Income	584	532	385	1610	1085	2005
Total	52082	50378	45109	137577	109388	151651
EXPENDITURE						
a) (Increase) / Decrease in stock- in- trade	(966)	(1114)	(2101)	(9712)	(6698)	(8765)
b) Consumption of materials	12388	14010	10430	40608	27890	39252
c) Purchase of traded goods	4189	2996	3441	10482	6927	9566
d) Staff cost	6785	6509	6062	18884	19407	25128
e) Depreciation and Amortisation	2943	2547	2603	8089	7703	10372
f) Other Manufacturing & Operating Expenses	9267	9929	7947	27809	20350	28580
g) Loss/(Gain) on variation in foreign exchange rates (net)	(4)	315	(37)	143	228	204
h) Other expenditure	10968	9170	9461	28814	23330	32701
Total	45570	44362	37806	125117	99137	137038
Profit from Operations before Other Income, Interest and Exceptional items	**6512**	**6016**	**7303**	**12460**	**10251**	**14613**
Other Income (Net)	1268	2074	1202	4530	4064	5092
Profit before Interest and Exceptional items	**7780**	**8090**	**8505**	**16990**	**14315**	**19705**
Interest - expense- (Net)	3340	3211	2547	9423	6901	9740
Profit before tax and exceptional items	**4440**	**4879**	**5958**	**7567**	**7414**	**9965**
Exceptional items - (Net)	-	-	(23542)	-	(23742)	(25268)
Profit/(Loss) before tax	**4440**	**4879**	**(17584)**	**7567**	**(16328)**	**(15303)**
Provision for Taxation	1314	1257	(6005)	1826	(5676)	(4778)
Tax in respect of earlier years	-	-	-	-	503	506
Net Profit/(Loss)	**3126**	**3622**	**(11579)**	**5741**	**(10149)**	**(10019)**
Paid-up Equity Share Capital (Face Value - Rs.10/- per share)	6138	6138	6138	6138	6138	6138
Reserves (excluding revaluation reserves) as per Balance Sheet						100420
Basic and diluted EPS	5.09	5.90	(18.86)	9.35	(16.53)	(16.32)
Aggregate of public shareholding						
Number of Shares	37265985	37190259	36559223	37265985	36559223	36562473
Percentage of shareholding	60.71%	60.59%	59.56%	60.71%	59.56%	59.57%
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	24106868	23999118	23977118	24106868	23977118	23973868
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	39.27%	39.10%	39.06%	39.27%	39.06%	39.06%

Notes :

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 18th January, 2012.

2 The Auditors of the Company have carried out the Limited Review of the above financial results.

3 Exceptional item in previous periods represent VRS payments and other termination cost.

4 Pending merger of Raymond Woollen Outerwear Limited (RWOL), a subsidiary, with the Company with effect from 1st April,2011 as approved by the Board of Directors of the Company, at its meeting held on 21st April,2011, the above results have been prepared excluding the results of RWOL.

5 During the quarter, the Company's wholly owned subsidiary Silver Spark Apparel Limited has disposed of the entire holding in Equity Shares (33.33% of the Capital) of Rayves Automotive Textile Company Private Limited (JV Company).

6 Provision for Taxation includes Income Tax and Deferred Tax.

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

8 Information on investor complaints for the quarter ended December, 2011 : Opening balance - Nil, New - 39, Disposals - 39, Closing Balance -Nil.

gautamdsinghania

Mumbai
January 18, 2012

Gautam Hari Singhania
Chairman & Managing Director

raymond LIMITED

Segment wise Revenue, Results and Capital Employed (Standalone)

(Rs. In Lac)

Particulars	Three Months Ended			Nine Months Ended		Year ended
	31.12.2011 Unaudited	30.09.2011 Unaudited	31.12.2010 Unaudited	31.12.2011 Unaudited	31.12.2010 Unaudited	31.03.2011 Audited
Segment Revenue (Sales and Income from Operations)						
- Textile	51396	49722	44437	135503	107532	148542
- Others	102	124	287	464	771	1104
Total Segment Revenue	51498	49846	44724	135967	108303	149646
Segment Results Profit / (Loss) before interest and tax						
- Textile	10393	9748	10495	23142	20052	28102
- Others	(510)	(378)	(250)	(1166)	(957)	(1095)
Total	9883	9370	10245	21976	19095	27007
Less : Interest (Expense) - Net	(3340)	(3211)	(2547)	(9423)	(6901)	(9740)
Less : Unallocable (Expense) - Net	(2103)	(1280)	(1740)	(4986)	(4780)	(7302)
Add / (Less) : Exceptional items - Net	-	-	(23542)	-	(23742)	(25268)
Total Profit/(Loss) before tax	4440	4879	(17584)	7567	(16328)	(15303)
Capital Employed (Segment assets less Segment liabilities)						
- Textile		125263		126739	110912	111951
- Others		7284		6921	7885	7723
Total Capital Employed in segments		132547		133660	118797	119674
Add : Unallocable assets less liabilities		(23373)		(21361)	(11655)	(13116)
Total Capital Employed in the Company		109174		112299	107142	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.