

RRL/SE/26-27/07
May 05, 2026

To,
The Department of Corporate Services – CRD, National Stock Exchange of India Limited,
BSE Limited, Exchange Plaza, 5th Floor,
P.J. Towers, Dalal Street, Bandra-Kurla Complex,
Mumbai - 400 001. Bandra (East), Mumbai - 400 051.
Scrip Code: 544420 **Symbol: RAYMONDREL**

Dear Sir/Madam,

Sub: Raymond Realty Limited: Outcome of the Meeting of the Board of Directors held on Tuesday, May 05, 2026 – Approval of Audited Financial Results (Standalone & Consolidated) for the Financial Year ended March 31, 2026 along with Press Release and declaration of Dividend.

Ref: Raymond Realty Limited (ISIN: INE1SY401010).

This is to inform that the Board of Directors of Raymond Realty Limited ("**the Company**") at their meeting held today i.e. Tuesday, May 05, 2026, have inter alia considered and approved the Audited Financial Results (Standalone & Consolidated) of the Company for the Financial Year ended March 31, 2026 and payment of Dividend for FY2025-26.

The Meeting of the Board of Directors commenced at 02:04 P.M. (IST) and concluded at 03:55 P.M. (IST).

Accordingly, pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), we enclose herewith the following:

1. Audited Financial Results (Standalone & Consolidated) for the quarter Financial Year ended March 31, 2026;
2. Independent Auditor's Report received from the Statutory Auditors of the Company for the said period; and
3. Press Release on the Audited Financial Results for the Fourth Quarter and Financial Year ended March 31, 2026.

Further, please note that the Independent Auditors have issued their Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone and Consolidated) for the financial year ended March 31, 2026, in terms of Regulation 33(3)(d) of SEBI Listing Regulations.

Dividend

The Board of Directors of the Company have recommended payment of dividend of 20% on the Equity share capital i.e. Rs.2/- (Rupees Two Only) per equity share of the face value of Rs.10/- (Rupees Ten Only) each for the financial year ended March 31, 2026, subject to approval of the shareholders at the ensuing 7th Annual General Meeting. The dividend, if approved by the shareholders will be paid on or after Tuesday, July 14, 2026.

The 7th Annual General Meeting of the Company will be held on Tuesday, July 14, 2026 and the 'Record Date' for the purpose of determining the members eligible to receive the aforesaid dividend, if declared at the ensuing 7th Annual General Meeting would be Friday, July 03, 2026.

This intimation shall also be made available on the website of the Company at www.raymondrealty.in in terms of Regulation 30 and 46 of the SEBI Listing Regulations.

Kindly take the same on record and acknowledge.

Thanking You,

Yours faithfully,

For Raymond Realty Limited
(formerly known as Raymond Lifestyle Limited)

Hiren Sonawala
Company Secretary

Encl: a/a

Walker Chandlok & Co LLP
Chartered Accountants
42nd Floor, Building Commerz III,
International Business Park,
Oberoi Garden City,
Off Western Express Highway,
Goregaon (East), Mumbai-400063.

Chaturvedi & Shah LLP
Chartered Accountants
912, Tulsiani Chambers,
212, Nariman Point,
Mumbai - 400021
Maharashtra, India.

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Raymond Realty Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Raymond Realty Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, as referred to in paragraph 13 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Statement' section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 13 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to note 3 to the accompanying Statement which describes that pursuant to the scheme of arrangement (the 'Scheme') between Raymond Limited ('the Demerged Company'), the Holding Company and the respective shareholders of the Demerged Company, as approved by the Hon'ble National Company Law Tribunal and filed with Registrar of Companies, the real estate business undertaking of the Demerged Company is demerged and transferred to the Holding Company with effect from the appointed date of 01 April 2025. Such transfer of business to the Holding Company has been given accounting effect in the current year in accordance with the accounting treatment prescribed in the Scheme as explained in the said note. Our opinion is not modified in respect of this matter.



Responsibilities of Management and Those Charged with Governance for the Statement

5. The Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
6. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls;
 - Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities or business activities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.
 11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
 12. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

13. We did not audit the annual financial statements of 2 subsidiaries included in the Statement whose financial information reflect total assets of ₹ 2,93,088 lakhs as at 31 March 2026, total revenues of ₹ 65,291 lakhs, total net profit after tax of ₹ 109 lakhs, total comprehensive income of ₹ 109 lakhs, and net cash inflows of ₹ 3,073 lakhs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management of the Holding Company, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 12 above.

Further, we did not jointly audit the financial statements of 3 subsidiaries, whose financial statements reflect total assets of ₹ 186,377 Lakhs as at 31 March 2026, total revenues of ₹ 72,972 Lakhs, total net profit after tax of ₹ 4,077 Lakhs, total comprehensive income of ₹ 4,080 Lakhs and net cash inflows amounting to ₹ 3,766 Lakhs for the year ended on that date, as considered in the Statement. These financial statements have been audited solely by Chaturvedi & Shah LLP, Chartered Accountants, one of the joint auditors of the Holding Company and Walker Chandlok & Co LLP's joint opinion on this Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the audit reports issued by the other joint auditor, and the procedures performed by us as stated in paragraph 12 above.

Our opinion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors as mentioned above.

14. The Statement includes the consolidated financial results for the quarter ended 31 March 2026, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.



15. The Statement includes consolidated figures for the corresponding quarter ended 31 March 2025 which are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2025 and the unaudited year-to-date figures up to the third quarter of the previous financial year, which have been approved by the Holding Company's Board of Directors, but have not been subjected to audit or review.
16. The audit of consolidated financial results for the year ended 31 March 2025 included in the Statement was carried out and reported by Chaturvedi & Shah LLP, Chartered Accountants, one of the joint auditors of the Holding Company, who have expressed unmodified opinion vide their audit report dated 03 May 2025, whose report have been furnished to us and which have been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Vijay D Jain

Vijay D. Jain
Partner
Membership No.: 117961

UDIN: 26117961OFAZJI2848

Place: Mumbai
Date: 05 May 2026



For Chaturvedi & Shah LLP
Chartered Accountants
Firm Registration No: 101720WW/W100355

Lalit R. Mhalsekar

Lalit R. Mhalsekar
Partner
Membership No.: 103418

UDIN: 26117961OFAZJI2848

Place: Mumbai
Date: 05 May 2026



Annexure 1

List of subsidiaries included in the Statement

1. Ten X Realty Limited
2. Ten X Realty East Limited
3. Ten X Realty West Limited
4. Rayzone Property Services Limited
5. Chembur Realty Limited



Raymond | REALTY

Raymond Realty Limited

Registered Office: Jekagram, Pokharan Road No. 1, Thane (West) - 400 606

CIN: L41000MH2019PLC332934

Email : raymondrealty.corporate@raymond.in ; Website: www.raymondrealty.in

Tel: +91 22 6837 3700.

A. STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(₹ in Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2026 (Refer note 5)	31.12.2025 (Unaudited)	31.03.2025 (Refer note 6)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Income					
	a) Revenue from operations	1,15,674	75,755	11,705	2,99,079	58,518
	b) Other income	1,908	842	48	4,863	212
	Total Income	1,17,580	76,597	11,753	3,03,942	56,730
2	Expenses					
	a) Cost of land, development of properties, construction and other costs	2,05,590	1,18,014	10,164	4,86,499	62,421
	b) Changes in inventories of properties under development and finished properties	(1,24,807)	(61,046)	(1,130)	(2,72,279)	(16,809)
	c) Employee benefits expense	3,894	3,827	144	13,839	852
	d) Finance costs	4,028	1,722	1,279	9,769	4,822
	e) Depreciation and amortisation expense	719	545	48	2,313	141
	f) Other expenses	7,769	5,815	1,079	26,337	4,158
	Total expenses	96,993	68,877	11,584	2,66,478	55,185
3	Profit before tax (1-2)	20,587	7,720	169	37,464	1,545
4	Tax expense/ (credit)					
	Current tax	3,552	1,098	-	6,864	-
	Deferred tax	923	(57)	(71)	141	(232)
	Total tax expense/ (credit)	4,475	1,041	(71)	7,005	(232)
5	Profit for the period/ year (3-4)	16,112	6,679	240	30,459	1,777
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit plan	203	-	-	203	-
	Income tax relating to above item	(51)	-	-	(51)	-
	Total other comprehensive income	152	-	-	152	-
7	Total comprehensive income for the period/ year (5-6)	15,960	6,679	240	30,307	1,777
8	Paid-up equity share capital (Face value of ₹ 10 per share) (refer note 3)	6,657	6,657	165	6,657	165
9	Other equity				1,50,085	4,590
10	Earnings per equity share (In ₹) (not annualised except for the year end)					
	Basic	23.97	10.03	14.47	45.52	137.08
	Diluted	23.97	10.03	14.47	45.52	137.08



Raymond Realty Limited
B. Consolidated Balance Sheet

(₹ in Lakhs, unless otherwise stated)

S. No.	Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	8,859	211
	(b) Capital work - in - progress	528	-
	(c) Intangible assets	47	-
	(d) Financial assets		
	(i) Investments	110	-
	(ii) Other financial assets	320	1,150
	(e) Deferred tax assets (net)	846	-
	(f) Non-current tax assets (net)	326	171
	(g) Other non-current assets	15	81
	Total non-current assets	10,851	1,613
2	Current assets		
	(a) Inventories	4,28,087	89,822
	(b) Financial assets		
	(i) Investments	137	996
	(ii) Trade receivables	22,558	763
	(iii) Cash and cash equivalents	28,512	1,868
	(iv) Bank balances other than cash and cash equivalents	8,991	-
	(v) Other financial assets	2,470	596
	(c) Other current assets	2,08,872	34,812
	Total current assets	6,95,387	1,28,857
	TOTAL ASSETS	7,06,238	1,30,470
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	6,657	165
	(b) Other equity	1,50,085	4,590
	Total equity	1,56,742	4,755
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	71,878	18,017
	(b) Provisions	2,010	307
	Total non-current liabilities	73,888	18,224
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	29,497	27,797
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	792	42
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,84,508	24,698
	(iii) Other financial liabilities	1,76,021	24,673
	(b) Other current liabilities	1,01,638	27,008
	(c) Provisions	1,851	3
	(d) Deferred tax liabilities (Net)	1,203	2,274
	(e) Current tax liabilities (net)	210	-
	Total current liabilities	4,75,808	1,06,491
	Total liabilities	5,49,496	1,25,715
	TOTAL EQUITY AND LIABILITIES	7,06,238	1,30,470



Raymond Realty Limited
C. Consolidated Statement of Cash Flows

(₹ in Lakhs, unless otherwise stated)

Particulars	Year ended 31 March 2028	Year ended 31 March 2025
	(Audited)	(Audited)
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/ (loss) before tax	37,464	1,545
Adjustments for:		
Depreciation and amortisation expense	2,313	141
Finance costs	9,769	1,420
Interest income	(1,880)	-
Gain on sale of investments (net)	(1,429)	-
Share based payment expense	496	-
Gain on share based payment arrangement with other companies	(690)	-
Cash flow from operations before working capital changes	46,043	3,106
Adjustments for working capital:		
Increase in trade and other receivables	(1,14,808)	(35,153)
Increase in inventories	(2,64,693)	(16,809)
Increase in trade, other payables and provisions	2,49,222	25,196
Cash used in operations before tax	(84,236)	(23,660)
Less: Income taxes paid (net of refunds)	(6,760)	-
Net cash used in operating activities	(90,996)	(23,660)
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment/ Intangible assets (including adjustment for capital work-in-progress)	(8,036)	(138)
Interest received	1,899	-
Deposits matured (net)	5,828	-
Sale proceeds / (investment) in mutual fund	2,178	(612)
Net cash generated from / (used in) investing activities	1,869	(750)
CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of long-term borrowings	(26,009)	-
Proceeds from long-term borrowings	1,08,680	18,965
Proceeds from issue of shares	-	7,650
Payment of finance costs	(10,163)	(538)
Net cash generated from financing activities	72,508	26,077
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(16,619)	1,667
Add: Cash and cash equivalents at beginning of the year (including transfer due to demerger)	43,131	201
Cash and cash equivalents at end of the year	26,512	1,868
Cash and cash equivalents at the end of the year comprise of:		
Balances with banks	18,128	1,418
Deposits with maturity up to three months	8,384	450
	26,512	1,868

Notes:

The cash flow statement has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash flows".



Notes :

- 1 These consolidated financial results (the 'Statement') of Raymond Realty Limited (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') have been prepared in accordance with the recognition and measurement principles laid in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Companies (India Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
- 2 The Statement has been reviewed and recommended by the Audit Committee at their meeting held on 04 May 2026 and approved by the Board of Directors at their meeting held on 05 May 2026.
- 3 The Board of Directors of Raymond Limited at its meeting held on 4 July 2024 had approved the composite scheme of arrangement (the 'Scheme') for the demerger of real estate business undertaking of Raymond Limited (the 'Demerged Company') into the Holding Company on a going concern basis. The appointed date proposed under this scheme was 01 April 2025.

Subsequently on 27 March 2025, the Demerged Company received requisite approval from the National Company Law Tribunal ('NCLT'). The certified true copy of the NCLT order, along with sanctioned scheme, was filed with the Registrar of Companies on 30 April 2025 (closing hours) thereby making the scheme effective from that date.

As a consideration for the demerger, the Holding Company issued equity shares to the shareholders of the Demerged Company in a 1:1 swap ratio (i.e. one equity share of ₹ 10 each of the Holding Company for every one equity share of ₹10 each held by the shareholders in the Demerged Company as on record date). Accordingly, the Holding Company had allotted 8,65,73,731 equity shares having face value of ₹ 10 each to the shareholders of the Demerged Company on 16 May 2025. These equity shares were subsequently listed on BSE Limited and the National Stock Exchange of India Limited on 1 July 2025.

The aforesaid issuance of equity shares resulted into a mirror shareholding of the Holding Company to that of the Demerged Company and accordingly the aforesaid transaction has been treated as a capital re-organisation. In accordance with the accounting treatment prescribed in the Scheme, the assets, liabilities and reserves of the real estate demerged undertaking taken over by the Holding Company have been recorded at their respective book values as appearing in the financial statements of the Demerged Company with effect from the appointed date of the Scheme being 01 April 2025.

Since the Group has accounted for aforesaid demerger w.e.f. appointed date i.e. 01 April 2025, the figures for the quarter and year ended 31 March 2026 are not comparable with that of the corresponding periods and year ended 31 March 2025, respectively.

- 4 The Chief Operating Decision Maker has identified 'Real Estate' as a single business operating segment as per management approach enumerated in Ind AS 108, 'Operating Segments'. Accordingly, no other disclosures are required to be furnished per the aforementioned standard.
- 5 The figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures up to the third quarter of the current financial year.
- 6 The figures for the quarter ended 31 March 2025 have been certified by the management and approved by the Board of Directors, but have not been subjected to an audit or a review. However, the management has exercised necessary care and due diligence to ensure that the standalone financial results are fairly presented.
- 7 The Board of Directors of the Holding Company have recommended a dividend of ₹ 2 (20%) per equity share of ₹ 10 each, which is subject to the approval of shareholders in the ensuing Annual General Meeting of the Holding Company.
- 8 Previous periods' figures have been regrouped, whenever considered necessary, to conform with current period's figures.

Mumbai
05 May 2026




Harmohan Sahni
Managing Director
DIN:00046068

Walker ChandioK & Co LLP
Chartered Accountants
42nd Floor, Building Commerz III,
International Business Park,
Oberoi Garden City,
Off Western Express Highway,
Goregaon (East), Mumbai-400063.

Chaturvedi & Shah LLP
Chartered Accountants
912, Tulsiani Chambers,
212, Nariman Point,
Mumbai – 400021
Maharashtra, India.

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Raymond Realty Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Raymond Realty Limited ('the Company') for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to note 3 to the accompanying Statement of Standalone Financial Results which describes that pursuant to the scheme of arrangement (the 'Scheme') between Raymond Limited ('the Demerged Company'), the Company and the respective shareholders of the Demerged Company, as approved by the Hon'ble National Company Law Tribunal and filed with Registrar of Companies, the real estate business undertaking of the Demerged Company is demerged and transferred to the Company with effect from the appointed date of 01 April 2025. Such transfer of business to the Company has been given accounting effect in the current year in accordance with the accounting treatment prescribed in the Scheme as explained in the said note. Our opinion is not modified in respect of this matter.



Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls;
 - Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

12. The Statement includes the financial results for the quarter ended 31 March 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.
13. The Statement includes figures for the corresponding quarter ended 31 March 2025 which are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2025 and the unaudited year-to-date figures up to the third quarter of the previous financial year, which have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
14. The audit of standalone financial results for the year ended 31 March 2025 included in the Statement was carried out and reported by Chaturvedi & Shah LLP, Chartered Accountants, one of the joint auditor of the Company, who have expressed unmodified opinion vide their audit report dated 03 May 2025, whose report has been furnished to us, and which have been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Vijay D Jain

Vijay D. Jain
Partner
Membership No.: 117961

UDIN: 26117961LYPFGF5964

Place: Mumbai
Date: 05 May 2026



For Chaturvedi & Shah LLP
Chartered Accountants
Firm Registration No: 101720W/W100355

Lalit R. Mhalsekar

Lalit R. Mhalsekar
Partner
Membership No.: 103418

UDIN: 26103418FXJBVJ6575

Place: Mumbai
Date: 05 May 2026



Raymond | REALTY

Raymond Realty Limited
Registered Office: Jekegram, Pokharan Road No. 1, Thane (West) - 400 606
CIN: L41000MH2019PLC332934
Email : raymondrealty.corporate@raymond.in ; Website: www.raymondrealty.in
Tel: +91 22 6837 3700.

A. STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(₹ in Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2026 (Refer note 6)	31.12.2025 (Unaudited)	31.03.2025 (Refer note 6)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Income					
	a) Revenue from operations	54,758	36,449	-	1,61,574	-
	b) Other income	3,949	2,502	-	10,994	-
	Total income	58,707	38,951	-	1,72,568	-
2	Expenses					
	a) Cost of land, development of properties, construction and other costs	49,622	28,676	-	1,28,677	-
	b) Changes in inventories of properties under development and finished properties	(18,751)	(5,724)	-	(29,638)	-
	c) Employee benefits expense	3,329	3,536	-	12,783	-
	d) Finance costs	2,255	1,749	-	5,988	2
	e) Depreciation and amortisation expense	520	512	-	2,022	-
	f) Other expenses	5,772	4,090	2	20,191	6
	Total expenses	42,747	32,839	2	1,40,023	8
3	Profit / (loss) before tax (1-2)	15,960	6,112	(2)	32,545	(8)
4	Tax expense / (credit)					
	Current tax	3,544	1,098	-	6,856	-
	Deferred tax	(407)	99	-	(583)	-
	Total tax expense	3,137	1,197	-	6,273	-
5	Profit / (loss) for the period / year (3-4)	12,823	4,915	(2)	26,272	(8)
6	Other comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit plan	206	-	-	206	-
	Income tax relating to above item	(52)	-	-	(52)	-
	Total other comprehensive income (net of tax)	154	-	-	154	-
7	Total comprehensive Income /(loss) for the period / year (5-6)	12,669	4,915	(2)	26,118	(8)
8	Paid-up equity share capital (Face value of ₹ 10 per share) (refer note 3)	6,657	6,657	165	6,657	165
9	Other equity				1,48,832	(136)
10	Earnings per equity share (In ₹) (not annualised except for the year end)					
	Basic	19.03	7.38	(0.13)	39.23	(0.69)
	Diluted	19.03	7.38	(0.13)	39.23	(0.69)



Raymond Realty Limited
B. Standalone Balance Sheet

(₹ in Lakhs)

S. No.	Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	6,119	-
	(b) Capital work-in-progress	49	-
	(c) Intangible assets	46	-
	(d) Financial assets		
	(i) Investments	13,525	7
	(ii) Loans	19,542	-
	(iii) Other financial assets	153	-
	(e) Deferred tax assets (net)	4,374	-
	(f) Other non-current assets (net)	13	-
	Total non-current assets	43,821	7
2	Current assets		
	(a) Inventories	95,624	-
	(b) Financial assets		
	(i) Trade receivables	16,009	-
	(ii) Cash and cash equivalents	17,828	24
	(iii) Bank balances other than cash and cash equivalents	3,033	-
	(iv) Loans	87,288	-
	(v) Other financial assets	2,263	-
	(c) Other current assets	85,001	-
	Total current assets	3,07,046	24
	TOTAL ASSETS	3,50,867	31
II	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	6,657	165
	b) Other equity	1,48,832	(136)
	Total equity	1,55,489	29
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	48,411	-
	(b) Provisions	1,349	-
	Total non-current liabilities	49,759	-
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	17,664	-
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	667	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	89,109	1
	(iii) Other financial liabilities	3,544	1
	(b) Other current liabilities	32,851	-
	(c) Provisions	1,574	-
	(d) Current tax liabilities	210	-
	Total current liabilities	1,45,619	2
	Total liabilities	1,95,378	2
	TOTAL EQUITY AND LIABILITIES	3,50,867	31



C. Standalone Statement of Cash Flows

Particulars	₹ in Lakhs, unless otherwise stated	
	Year ended 31 March 2026 (Audited)	Year ended 31 March 2025 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/ (loss) before tax	32,545	(8)
Adjustments for:		
Depreciation and amortisation expense	2,022	-
Finance costs	5,988	2
Interest income	(8,131)	-
Gain on sale of investments (net)	(1,159)	-
Loss on disposal of property, plant and equipment (net)	29	-
Share based payment expense	496	-
Gain on share based payment arrangement with other companies	(689)	-
Cash generated from / (used in) operations before working capital changes	31,101	(6)
Adjustments for working capital:		
Increase in trade and other receivables	(23,590)	-
Increase in inventories	(22,052)	-
Increase / (decrease) in trade, other payables and provisions	6,648	(3)
Cash used in operations before tax	(7,893)	(9)
Less: Income-taxes paid (net of refunds)	(6,597)	-
Net cash used in operating activities	(14,490)	(9)
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment/ intangible assets (including capital work-in-progress)	(4,763)	-
Interest received	9,821	-
Sale proceeds of mutual funds (net)	1,159	-
Purchase of non-current investments	(110)	-
Deposits matured (net)	11,746	-
Investment in preference shares of subsidiaries	(15,000)	-
Loans given to subsidiaries (net)	(60,871)	-
Net cash used in investing activities	(58,018)	-
CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of long-term borrowings	(12,249)	(120)
Proceeds from long-term borrowings	67,500	-
Proceeds from issue of equity shares	-	150
Payment of finance costs	(6,202)	(3)
Net cash generated from financing activities	49,049	27
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(23,469)	18
Add: Cash and cash equivalents at beginning of the year (including transfer due to demerger)	41,287	6
Cash and cash equivalents at end of the year	17,828	24
Cash and cash equivalents at the end of the year comprise of:		
Balances with banks	9,519	24
Deposits with maturity up to three months	8,309	-
	17,828	24

Note:

The cash flow statement has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash flow"



Notes :

- 1 These standalone financial results (the 'Statement') of Raymond Realty Limited (the 'Company') for the quarter and year ended 31 March 2026 have been prepared in accordance with the recognition and measurement principles laid in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Companies (India Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
- 2 The Statement has been reviewed and recommended by the Audit Committee at their meeting held on 04 May 2026 and approved by the Board of Directors at their meeting held on 05 May 2026.
- 3 The Board of Directors of Raymond Limited at its meeting held on 4 July 2024 had approved the composite scheme of arrangement (the 'Scheme') for the demerger of real estate business undertaking of Raymond Limited (the 'Demerged Company') into the Company on a going concern basis. The appointed date proposed under this scheme was 01 April 2025.

Subsequently on 27 March 2025, the Demerged Company received requisite approval from the National Company Law Tribunal ('NCLT'). The certified true copy of the NCLT order, along with sanctioned scheme, was filed with the Registrar of Companies on 30 April 2025 (closing hours) thereby making the scheme effective from that date.

As a consideration for the demerger, the Company issued equity shares to the shareholders of the Demerged Company in a 1:1 swap ratio (i.e. one equity share of ₹ 10 each of the Company for every one equity share of ₹10 each held by the shareholders in the Demerged Company as on record date). Accordingly, the Company had allotted 6,65,73,731 equity shares having face value of ₹ 10 each to the shareholders of the Demerged Company on 16 May 2025. These equity shares were subsequently listed on BSE Limited and the National Stock Exchange of India Limited on 1 July 2025.

The aforesaid issuance of equity shares resulted into a mirror shareholding of the Company to that of the Demerged Company and accordingly the aforesaid transaction has been treated as a capital re-organisation. In accordance with the accounting treatment prescribed in the Scheme, the assets, liabilities and reserves of the real estate demerged undertaking taken over by the Company have been recorded at their respective book values as appearing in the financial statements of the Demerged Company with effect from the appointed date of the Scheme being 01 April 2025.

Since the Company has accounted for aforesaid demerger w.e.f. appointed date i.e. 01 April 2025, the figures for the quarter and year ended 31 March 2026 are not comparable with that of the corresponding periods and year ended 31 March 2025.

- 4 The Chief Operating Decision Maker has identified 'Real Estate' as a single business operating segment as per management approach enumerated in Ind AS 108, 'Operating Segments'. Accordingly, no other disclosures are required to be furnished per the aforementioned standard.
- 5 The figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures up to the third quarter of the current financial year.
- 6 The figures for the quarter ended 31 March 2025 have been certified by the management and approved by the Board of Directors, but have not been subjected to an audit or a review. However, the management has exercised necessary care and due diligence to ensure that the standalone financial results are fairly presented.
- 7 The Board of Directors of the Company have recommended a dividend of ₹ 2 (20%) per equity share of ₹ 10 each, which is subject to the approval of shareholders in the ensuing Annual General Meeting of the Company.
- 8 Previous periods' figures have been regrouped, whenever considered necessary, to conform with current period's figures.

Mumbai
05 May 2026




Harmohan Sahni
Managing Director
DIN:00046068

May 05, 2026

Raymond Realty Redefines Scale in FY26: Q4 Booking Value Surges 139% YoY, Dominating Annual Growth Guidance

KEY HIGHLIGHTS

- **Exponential Quarterly Surge:** Delivered a robust Q4 with Booking Value of ₹1,519 Crore, an extraordinary feat fundamentally supercharging our fiscal year trajectory
- New projects launched during the quarter include, **The Address by GS – Wadala** (3rd JDA Project) and **The Address by GS – Sion** (4th JDA Project) in MMR, **TenX - District 9**, and **Park Street** (Thane projects)
- **54% of Booking Value** contributed by JDA's - **Achieved this strategic shift** within portfolio mix, **1 year ahead of schedule**
- **Booking Value** of ₹ 3,023 Cr in FY26 vs ₹ 2314 Cr in FY25, **31% Y-o-Y growth**
- **Customer Collections** of ₹ 1,725 Cr in FY26 vs ₹ 1,887 Cr in FY25
- **Total Income** of ₹ 3,039 Cr in FY26 vs ₹ 2,351 Cr in FY25, **29% Y-o-Y growth**
- **EBITDA** of ₹ 495 Cr in FY26 vs ₹ 437 Cr in FY25, **13% Y-o-Y growth**

Mumbai, May 05, 2026: Raymond Realty Limited today announced its unaudited financial results for the quarter ended 31st March 2026.

Particulars (₹ Cr.)	Q4FY26	Q3FY26	Q4FY25	YoY	FY26	FY25	YoY
Total Income	1,176	766	771	53%	3,039	2,351	29%
EBITDA	253	100	170	49%	495	437	13%
EBITDA Margin %	21.5%	13.0%	22.1%		16.3%	18.6%	
PBT <i>(before exceptional items)</i>	206	77	154	34%	375	370	1%
PBT Margin <i>(before exceptional items)</i>	17.5%	10.1%	20.0%		12.3%	15.7%	

* These figures represent historical financial performance including the Raymond Realty Division of Raymond Limited before its demerger on April 01, 2025 (appointment date). Figures are provided solely for ease of comparison and does not form part of the published financial results in SEBI format.

Raymond Realty's financial performance in Q4 FY26 was marked by significant scale, with **Total Income** of ₹ **1,176 Cr** in **Q4 FY26** vs ₹ 771 Cr in Q4 FY25, a **robust growth of 53% Y-o-Y**, driven by strong demand and a healthy delivery pipeline across all our projects. **EBITDA** surged to ₹ **253 Cr** in **Q4 FY26** vs ₹ 170 Cr in Q4FY25, a **49% Y-o-Y growth** driven by an optimized product mix. Despite the rapid scaling of operations, **EBITDA margins remained resilient and stable at 21.5%** vs 22.1% in Q4 FY25, demonstrating our ability to maintain high profitability while significantly expanding our market footprint.

Our focus has shifted seamlessly from market entry to operational excellence, allowing us to capture the inherent **economies of scale** within our portfolio. As sales momentum continues to build, we expect a consistent **upward trajectory in our margin profile on a Y-o-Y basis**. By combining strategic investment agility with rigorous financial discipline, we are ensuring that our rapid growth translates into **sustained profitability and value**.

In line with our strategic roadmap, the addition of the **₹3,000 Crore JDA project in Kandivali**, highlights our successful transition to a **JDA-led, asset-light model**. This approach facilitates rapid market penetration and portfolio growth without compromising our commitment to maintaining a robust and efficient financial profile.

Strategic Portfolio & Operational Review

Our total portfolio is now ~ **₹42,000 Crore in Gross Development Value (GDV)**, reflecting a diversified and high-growth asset base across the MMR.

100 Acre Thane Land Parcel: Cornerstone of our success, with a **₹25,000 Crore revenue potential**.

- **Development Velocity:** Approximately 60 acres are currently under development, representing ~6.6 million sq. ft. of RERA carpet area and a revenue potential of **₹15,300 Crore**
- **Sales Milestones:** Performance remains robust with **₹9,100 Crore already sold** and collections reaching **₹7,000 Crore** to date
- **New Launches:** Q4 saw the successful introduction of a new **Ten X – District 9** residential development (focused on 2-BHK homes) and **Park Street**, a high-street retail destination. Both projects debuted to exceptional market reception.

JDA Portfolio: The Structural Pivot to Asset-Light Growth, which now comprises **seven projects** with a combined revenue potential of **~₹17,000 Crore**.

- **New Launches:** The quarter was headlined by the dual-launch of **The Address by GS in Wadala and Sion**, marking a decisive expansion into Mumbai's most sought-after premium corridors. These marquee developments start the unlock of a **combined GDV exceeding ₹6,400 Crore**, serving as the flagship pillars of our JDA portfolio and a testament to our ability to scale with speed and sophistication
- **Target of 50:50 Portfolio Mix:** We have successfully realized our 50:50 portfolio mix, **one year ahead of schedule**, a significant milestone in our transition toward a diversified growth engine. In a remarkable shift from FY25 (where JDAs contributed just 22%), our **JDA projects now lead with 54% of our annual booking value**, fundamentally validating the speed and scalability of our asset-light strategy
- **Pipeline Visibility:** Of the seven JDAs, four are currently under active development (*Bandra East, BKC, Wadala, and Sion*). We are on track to activate the remaining JDA pipeline, with **two marquee projects in Mahim** slated for launch within the next 12 to 15 months, followed by the highly anticipated **Kandivali development**. These activations will further solidify our presence in prime MMR micro-markets

Performance & Liquidity

- **Booking Momentum:** In a landmark final quarter, we secured a **booking value of ₹1,519 Crore**, propelled by a strategic blitz of **four major launches**: *The Address by GS* (Wadala and Sion), *Ten X*, and the *Park Street* high-street retail project (Thane). This performance was further bolstered by unwavering demand for the *Ten X*, *The Address by GS* and *Invictus by GS* brands across Thane, Bandra, and BKC, continuing to demonstrate exceptional market pull and buyer loyalty
- **Prudent Leverage:** Maintaining a healthy balance sheet, we concluded the quarter with a lean **Net Debt of ₹656 Crore** and a debt / equity ratio of 0.6 comfortably below our 1.0 ceiling, providing headroom for future expansion
- **Liquidity & Cost of Debt:** With a **₹358 Crore liquidity buffer**, we are fully funded for the next year of construction spends. Our Cost of Debt remains stable at **~9.60%**

Commenting on the performance, Mr. Harmohan Sahni, Managing Director & CEO, Raymond Realty Limited said; "FY26 marks a defining chapter for us, transitioning from a period of robust planning to one of scaled execution. Our performance, particularly the ₹1,519 crore in pre-sales this final quarter, validates our strategic adaptability and our ability to unlock value across diverse micro-markets through the JDA model. This momentum is a testament to the 'Go Beyond' philosophy—a commitment to beauty, discipline, and excellence that continues to resonate deeply with our homebuyers. As we look ahead, we remain focused on driving sustainable growth and delivering consistent, long-term value to our shareholders."

About Raymond Realty

Raymond Realty Limited is one of India's fastest-growing real estate developers, headquartered in Mumbai and part of the iconic Raymond Group. Bringing the Group's century-long legacy of trust, quality, and excellence into the real estate sector, Raymond Realty is a focused, pure-play branded real estate developer with a strong presence across the Mumbai Metropolitan Region (MMR). Since its foray into real estate in 2019, the company has already carved position amongst the **Top 10 Real Estate players** in the country and delivered landmark residential and commercial projects characterized by superior design, timely execution, and customer-centric innovation. With iconic aspirational, premium, and super premium residential brands (**TenX**, **The Address by GS** and **Invictus by GS**), 100 acre owned land and 7 Joint Development Agreements, the company currently has an estimated gross development value of approximately ₹420 billion.

Disclaimer:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Raymond Realty Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

To know more, visit us today at www.raymondrealty.in

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