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Press Release
For Immediate Dissemination

RAYMOND LIMITED - FINANCIAL RESULTS MARCH QUARTER FY 2011-12

FY12 Consolidated net profit growth of 190% to Rs 156 crore
Board of Directors recommends dividend of 25%

Highlights

- Consolidated Net Sales for the year grew by 20% on YoY basis to Rs 3642 crore, while EBITDA was up 11% to Rs 535 crore
- Consolidated Net sales for the quarter was up 13% to Rs 949 crore, however EBITDA was down 19% to Rs 96 crore

Mumbai, April 25, 2012: Raymond Limited today announced its audited financial results for the quarter and year ended March 31, 2012.

The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year. Previous period figures have been regrouped/ recasted / reclassified, wherever necessary.

The snapshot of the results is given below

Rs in crores	Consolidated					
	Q4 FY12	Q4 FY11	Y-o-Y	FY12	FY11	Y-o-Y
Net Sales	949	839	13%	3642	3043	20%
EBITDA	96	119	-19%	535	482	11%
EBITDA %	10%	14%		15%	16%	
Net Profit	3	30	-89%	156	54	190%

The **Textile segment** (standalone) sales for the quarter ended 31 March 2012 witnessed an increase of 24% at Rs 510 crore on the back of both higher realizations and volume growth. The segment reported Earnings Before Interest and Tax (EBIT) of Rs 81 crore.

The **Branded Apparel** business sales stood at Rs 165 crore, up by 12% and reported a loss at the EBITDA level of Rs 15 crore mainly due to extended end of season sales for liquidation of inventory during the quarter.

Raymond's retail network has crossed 850 stores mark. The store count as on 31st March 2012 stood at 853 across formats, including 39 stores in Middle East and SAARC region covering over 1.6 million square feet of retail space. During the quarter ended March'12 blended like to like sales growth was 15%.

The **High Value shirting fabric business** revived during the quarter. Though sales were down by 12% at 56 crore, EBITDA stood at Rs 8 crore, up 31% for the quarter.

The Indian operations of **Denim** business have witnessed 13% sales growth during the quarter to Rs 187 crore, while its EBITDA stood at Rs 21 crore up by 92% compared to the previous year. Margins have witnessed improvement backed by correction in cotton prices.

Announcing the results, **Mr. Gautam Hari Singhania, Chairman & Managing Director, Raymond Limited** said, *"The financial year was a combination of two extremes, with the first half witnessing buoyant consumer sentiment while the second half witnessed a dip in sentiment. However our pioneering strategies in branded fabric and apparel retailing has made it possible to withstand the downturn by providing access to our innovative products and dressing solutions to consumers across India's large and small towns."*

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