

RL/SE/23-24/112

August 11, 2023

To

The Department of Corporate Services - CRD
BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400 001
Scrip Code: 500330

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051
Symbol: RAYMOND

Dear Sir/Madam,

Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Press Release

Pursuant to Regulation 30 of SEBI Listing Regulations, please find enclosed the Press Release for the quarter ended June 30, 2023.

The Press Release is also available on the website of the Company i.e. www.raymond.in

The meeting of the Board of Directors commenced at 11:00 a.m. and the Financial Results were approved by the Board at 12:55 p.m.

Please take the above information on record.

Thanking you.

Yours faithfully,
For **RAYMOND LIMITED**

Rakesh Darji
Company Secretary

Encl.: A/a



Raymond reports consistent strong quarterly performance amidst challenging market conditions

A snapshot of the consolidated financial results: (Post IND AS 116)

Consolidated Results Snapshot			
₹ in Crores	Q1FY24	Q1FY23	Y-o-Y%
Net Revenue	1,826	1,754	4%
EBITDA	252	235	7%
	13.8%	13.4%	40 bps
	983	-	-
Reported PAT	1065	81	NA

Note: Q1FY24 Reported PAT includes ₹ 983 Crores (being 47.66%) of Raymond Ltd. share of profit in associate (Raymond Consumer Care Ltd.) on sale of FMCG business

Mumbai, 11th August 2023:

“This was a momentous quarter for us as the Raymond group became net debt free post the sale of our FMCG business. During the seasonally weak first quarter and subdued consumer demand, the company has recorded a strong and steady performance across businesses. The quarter witnessed a lesser number of wedding days compared to the corresponding quarter last year that was a dampener for consumer demand. However, going forward we are optimistic as festive and wedding season will set in during the second half of the year giving an impetus to the consumer demand across the country. The silver lining for the quarter was our recent value unlocking initiative of Lifestyle business demerger which is under progress. Post demerger, we will have two independent consumer facing net debt free listed entities for Lifestyle and Real Estate businesses and there is significant liquidity surplus of over ₹ 1,500 Cr. at the Group level to drive future growth.”

Q1FY24 Segmental Performance (Post IND AS 116)

Branded Textile

Branded Apparel

8% growth

during the quarter in Average Transaction Value (ATV) vs Q1FY23

Garmenting

High Value Cotton Shirting

Engineering business

Real estate

About Raymond Limited: Raymond is India's largest integrated worsted suiting manufacturer that offers end-to-end solutions for fabric and garmenting. Over the years, Raymond has been synonymous with quality, innovation and market leadership. It has some of the leading brands within its portfolio – 'Raymond Ready to Wear', 'Park Avenue', 'ColorPlus', 'Parx', 'Raymond Made to Measure' and 'Ethnix by Raymond' amongst others. Raymond has one of the largest exclusive retail networks in the country with about 1,400 stores in more than 600 towns. The group has presence in engineering space engaged in precision engineered products with an expansive presence in national as well as international markets. Raymond forayed into realty sector through the launch of its maiden project Ten X Habitat spread across 14 acres housing ~3,100 residential units, followed by launch of a premium residential project – The Address by GS housing ~550 residential units. In February 2023 company launched its 3rd project Ten X Era with ~ 900 residential units. Recently Raymond launched a premium residential project The Address by GS 2.0 housing 440 residential units.

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