



## RESULTS PRESENTATION

### QUARTER ENDED JUNE 30, 2014

# DISCLAIMER

- This Presentation is to be read in conjunction with our published results for the corresponding periods. The particulars of this presentation contain statements related but not limited to revenues, financial results and supplemental financial information which has been compiled by the management, not to be construed as being provided under any legal or regulatory requirement and are not intended to invite any investment in the Company. The information contained in this presentation has not been subjected to review by any auditors or by the Board of Directors of the Company. The Company assumes no responsibility and does not provide any warranty to the accuracy or comprehensiveness of the information contained in this presentation.
- This presentation is not intended to be a “prospectus” (as defined under the Companies Act, 2013 and the relevant provisions of rule, the Companies (Prospectus and Allotment of Securities) Rules, 2014). This is for information purposes only and does not constitute or form part of, and should not be considered as any offer for sale or subscription of or solicitation or invitation of any offer to buy or subscription for securities in any jurisdiction, including the United States. No part of this presentation and the information contained herein should form the basis of, or be relied upon, in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities.
- Statements in this presentation describing the Company’s objectives, projections, estimates, expectations or predictions may constitute forward looking statements. Such statements are based on the current expectations and certain assumptions of the Company's management, and are, therefore, subject to risks and uncertainties. Actual results may differ materially from those expressed or implied. The Company neither intends, nor assumes any obligation to amend, modify, revise or update these forward looking statements, on the basis of any subsequent developments which differ from those anticipated.

## CONTENTS



HIGHLIGHTS



BUSINESS WISE DETAILS



WAY FORWARD

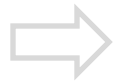
# CONTENTS



HIGHLIGHTS



BUSINESS WISE DETAILS



WAY FORWARD

## CONSOLIDATED HIGHLIGHTS

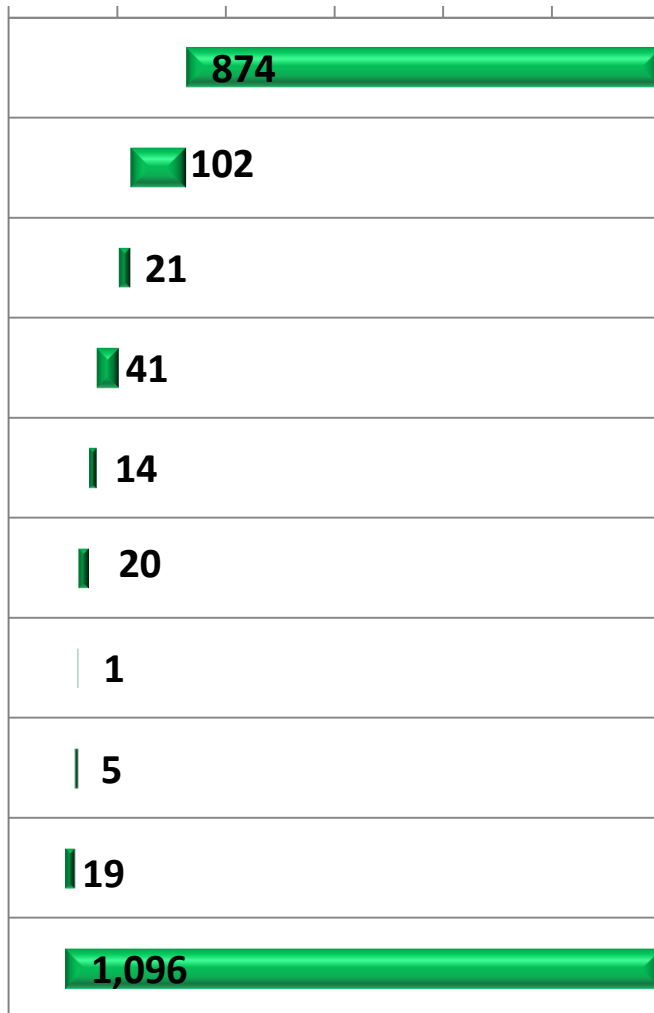
- Net Sales for the quarter grew by 25% to Rs 1,096 cr
- EBITDA for the quarter grew by 48% to Rs 63 cr and Margins improved by 81 bps
- Loss for the quarter reduced to Rs 33 cr compared to Rs 50 cr loss y-o-y

# CONSOLIDATED RESULTS

INR Crore	Q1 FY15	Q1 FY14	Change
<b>Net Sales</b>	<b>1,096</b>	<b>874</b>	<b>25%</b>
<b>EBITDA</b>	<b>63</b>	<b>42</b>	<b>48%</b>
<i>EBITDA margin</i>	<i>6%</i>	<i>5%</i>	
<b>Net Profit</b>	<b>(33)</b>	<b>(50)</b>	<b>34%</b>
<i>Profit margin</i>	<i>-3%</i>	<i>-6%</i>	

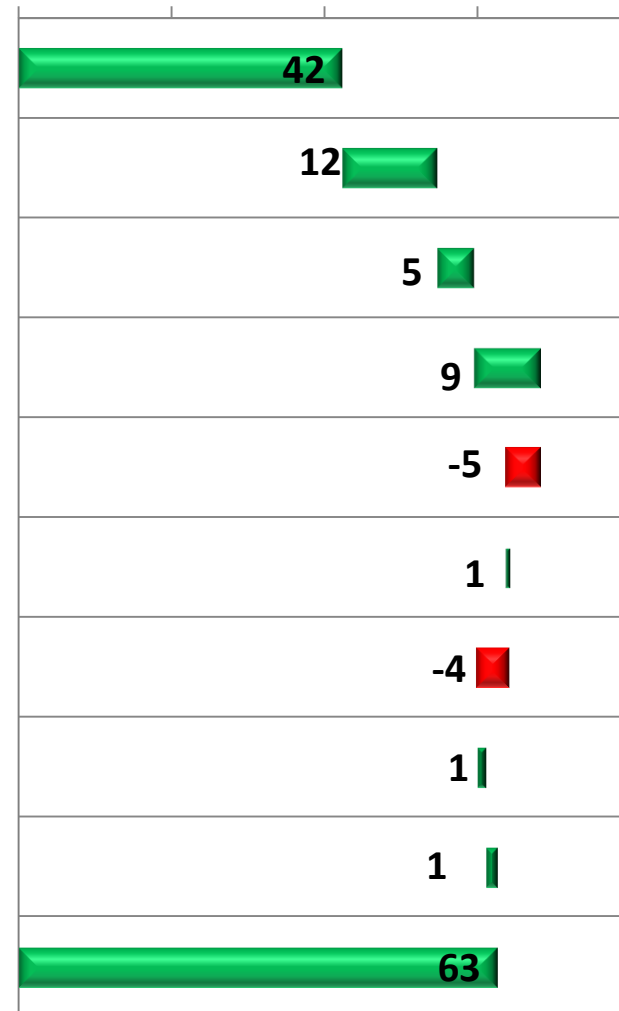
## NET SALES BRIDGE (Rs. Cr)

1,200 1,000 800 600 400 200 0



## EBITDA BRIDGE (Rs. Cr)

0 20 40 60 80



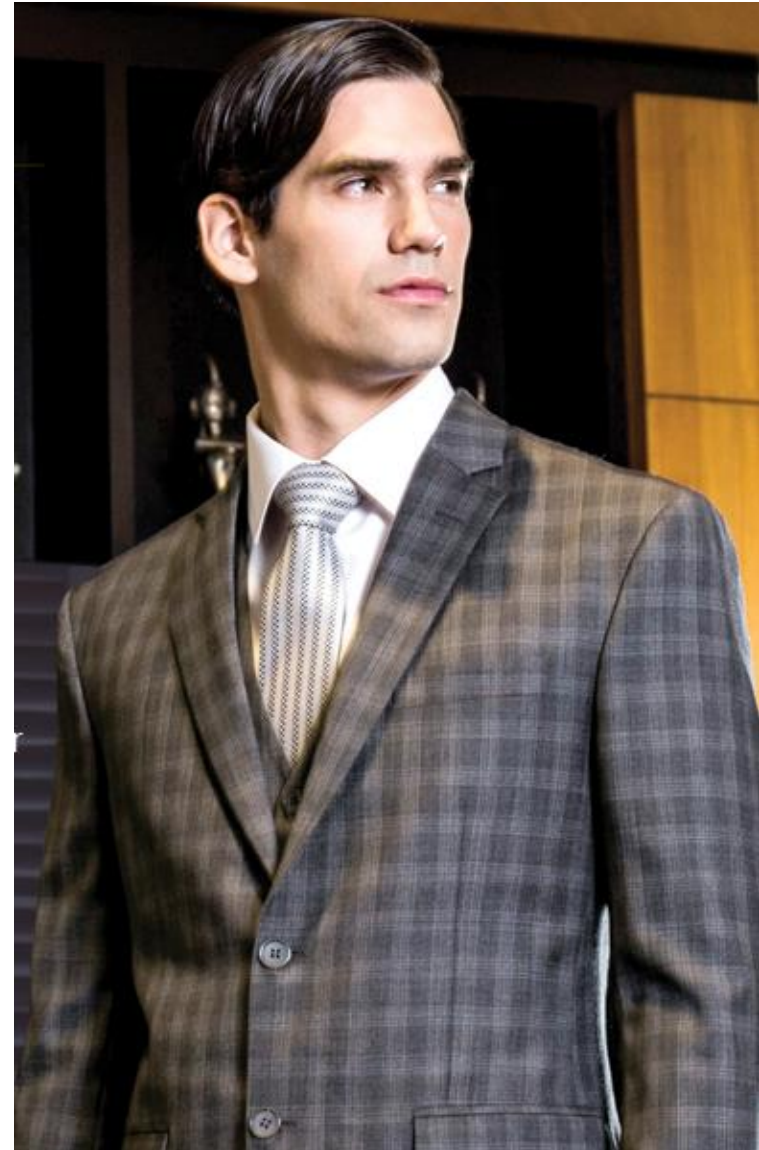
## QUARTER HIGHLIGHTS

### ■ BRANDED TEXTILES

- Sales grew by 27% y-o-y
- EBITDA grew by 36% y-o-y

### ■ BRANDED APPAREL

- Sales grew by 14% y-o-y
- EBITDA losses reduced y-o-y





## QUARTER HIGHLIGHTS



### ■ RETAIL

- 954 exclusive stores across all formats
- Same store sales growth was up 5%
- Total sales growth across exclusive retail formats was up 8%

### ■ GARMENTING

- 50% sales growth y-o-y led by higher exports
- EBITDA more than doubled to Rs 16 cr

## QUARTER HIGHLIGHTS

### ■ DENIM

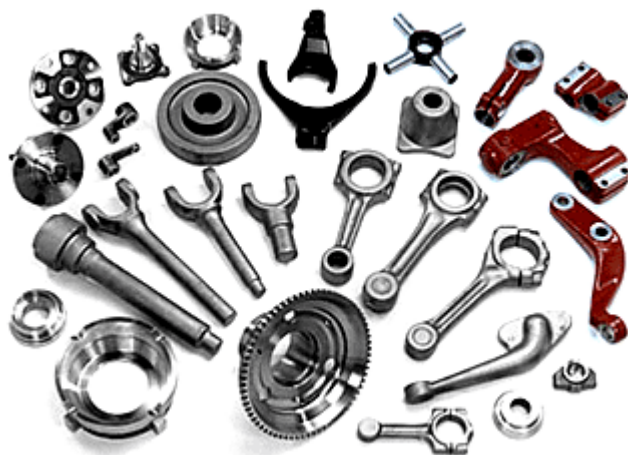
- 6% growth in sales
- EBITDA impacted due to higher input cost

### ■ LUXURY COTTON SHIRTING

- 28% growth in sales
- EBITDA increased by 7% y-o-y



## QUARTER HIGHLIGHTS



### ■ TOOLS & HARDWARE

- Sales up by 1% y-o-y
- EBITDA impacted by unfavorable product mix

### ■ AUTO COMPONENTS

- Sales up 8% y-o-y
- EBITDA margins improved y-o-y

### ■ OTHER HIGHLIGHTS

- VRS payment of Rs 3.5 cr
- Depreciation lower by Rs 8.5 cr y-o-y in accordance with the Companies Act, 2013 provision

# CONTENTS

⇒ HIGHLIGHTS

⇒ BUSINESS WISE DETAILS

⇒ WAY FORWARD



# *BRANDED TEXTILES*



## BRANDED TEXTILES

INR Crore	Q1 FY15	Q1 FY14	Change
<b>Net Sales</b>	<b>484</b>	<b>382</b>	<b>27%</b>
<b>EBITDA</b>	<b>46</b>	<b>34</b>	<b>36%</b>
<i>EBITDA margin</i>	<i>10%</i>	<i>9%</i>	

- Increase in sales led by
  - growth in domestic and export markets and
  - penetration of shirting fabric across B2C channels
- Margins improved by 67 bps y-o-y

*BRANDED APPAREL*





## BRANDED APPAREL

INR Crore	Q1 FY15	Q1 FY14	Change
<b>Net Sales</b>	<b>179</b>	<b>158</b>	<b>14%</b>
<b>EBITDA</b>	<b>(6)</b>	<b>(11)</b>	<b>45%</b>
<i>EBITDA margin</i>	<i>-3%</i>	<i>-7%</i>	

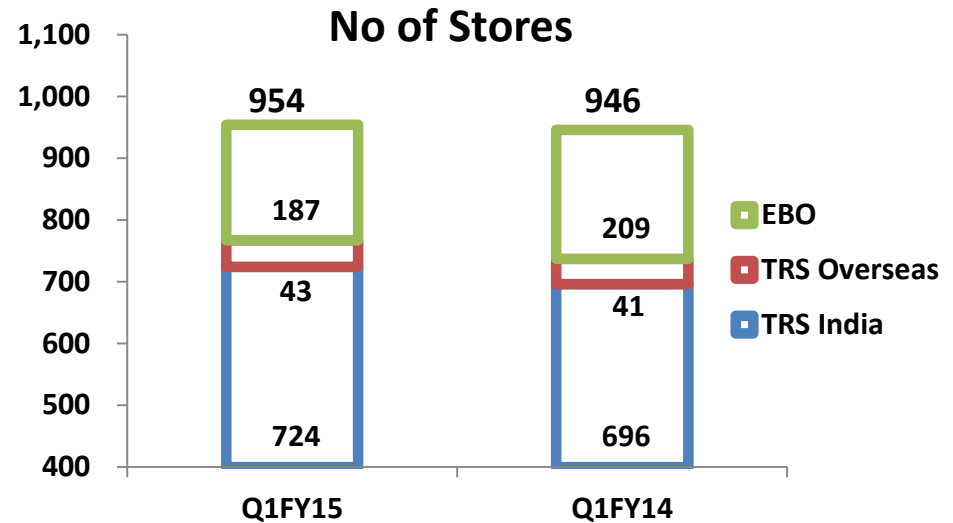
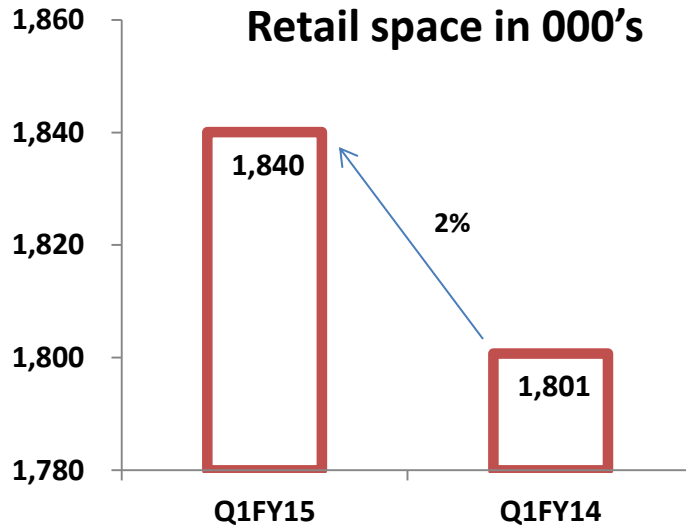
- Increase in sales led by volume growth in key brands
- Sales through secondary channels i.e. LFSs & EBOs grew 18% y-o-y on blended basis
- Losses reduced y-o-y



RETAIL



## EXCLUSIVE RETAIL NETWORK



TRS includes Made to Measure (MTM) stores

- During the quarter, we added 11 new stores and closed 13 non performing stores
- Blended same store sales growth across formats was 5% y-o-y
- Total sales growth across the exclusive network was 8% y-o-y



# GARMENTING



# GARMENTING

INR Crore	Q1 FY15	Q1 FY14	Change
<b>Net Sales</b>	<b>124</b>	<b>83</b>	<b>50%</b>
<b>EBITDA</b>	<b>16</b>	<b>7</b>	<b>119%</b>
<i>EBITDA margin</i>	<i>13%</i>	<i>9%</i>	

- Increase in sales and EBITDA led by combination of higher volumes and realisations



DENIM



## DENIM [Joint Venture]

INR Crore	Q1 FY15	Q1 FY14	Change
<b>Net Sales</b>	<b>246</b>	<b>232</b>	<b>6%</b>
<b>EBITDA</b>	<b>23</b>	<b>27</b>	<b>-17%</b>
<i>EBITDA margin</i>	<i>9%</i>	<i>12%</i>	

The results shown above are of the Indian and Foreign operations of the Joint Venture. Raymond's share is 50% thereof.

- Increase in sales led by strong growth in domestic market
- Margins impacted due to higher input cost



*LUXURY COTTON  
SHIRTING*



# LUXURY COTTON SHIRTING

INR Crore	Q1 FY15	Q1 FY14	Change
<b>Net Sales</b>	<b>91</b>	<b>71</b>	<b>28%</b>
<b>EBITDA</b>	<b>9</b>	<b>8</b>	<b>7%</b>
<i>EBITDA margin</i>	<i>9%</i>	<i>11%</i>	

The results shown above are for 100% operations. Please refer note below for further details

- Sales up 28% led by volume growth in domestic and export market
- Margins impacted due to higher input costs

## Note:

1. During September 2013 quarter, Raymond Limited increased its stake in Raymond Zambaiti Limited to 52.87%. Accordingly, Raymond Zambaiti Limited has since become a subsidiary of Raymond Limited.
2. During June 2014 quarter, Raymond Zambaiti Limited has been renamed as Raymond Luxury Cottons Ltd.



ENGINEERING



## TOOLS & HARDWARE

INR Crore	Q1 FY15	Q1 FY14	Change
<b>Net Sales</b>	<b>95</b>	<b>94</b>	<b>1%</b>
<b>EBITDA</b>	<b>4</b>	<b>8</b>	<b>-53%</b>
<i>EBITDA margin</i>	<i>4%</i>	<i>9%</i>	

- Sales grew by 1% marginally
- Margins impacted due to unfavorable product mix

## AUTO COMPONENTS

INR Crore	Q1 FY15	Q1 FY14	Change
<b>Net Sales</b>	<b>70</b>	<b>65</b>	<b>8%</b>
<b>EBITDA</b>	<b>9</b>	<b>8</b>	<b>15%</b>
<i>EBITDA margin</i>	<i>13%</i>	<i>12%</i>	

- Sales growth led by export market
- Margins improved by 73 bps y-o-y

# CONTENTS

⇒ HIGHLIGHTS

⇒ BUSINESS WISE DETAILS

⇒ WAY FORWARD

## WAY FORWARD

- Invest for growth
  - Strengthen and scale up brands
  - Modernize and expand our exclusive retail network
  - Expand capacities in businesses having export potential
- Pursue options to unlock value in non core assets
- Concerns – High interest rates



# AUTOFIT

## COLLAR SHIRT

