

RRL/SE/25-26/06
August 05, 2025

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, August 05, 2025 – Approval of Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2025 along with Press Release.

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, August 05, 2025, have inter alia considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the first quarter ended June 30, 2025.

The Meeting of the Board of Directors commenced at 02:00 P.M. and concluded at 3.50 P.M.

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. Unaudited Financial Results (Standalone and Consolidated) of the Company for the First Quarter ended June 30, 2025;
2. Limited Review Report of the Statutory Auditors of the Company for the said period; and
3. Press Release on the Unaudited Financial Results for the quarter ended June 30, 2025.

This intimation shall also be made available on the website of the Company i.e. 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

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Raymond Realty Limited** ('the Company') for the quarter ended **30 June 2025**, 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'). Attention is drawn to the fact that the figures for the preceding quarter ended 31 March 2025 and corresponding quarter ended 30 June 2024 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India (the 'ICAI'). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 2 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 respective 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 quarter in accordance with the accounting treatment prescribed in the Scheme as explained in the said note. Our conclusion is not modified in respect of this matter.



Walker Chandiok & Co LLP*Chartered Accountants*

16th Floor, Tower III,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400 013
Maharashtra, India.

Chaturvedi & Shah LLP*Chartered Accountants*

912, Tulsiani Chambers,
212, Nariman Point,
Mumbai - 400021
Maharashtra, India.


6. The audit of standalone financial results for the year ended 31 March 2025 included in the Statement was carried out and reported by the Joint Auditor Chaturvedi & Shah LLP who has expressed unmodified opinion vide their audit report dated 03 May 2025, whose reports has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion 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: 25117961BMONAS3853**Place:** Mumbai**Date:** 05 August 2025**For Chaturvedi & Shah LLP**

Chartered Accountants

Firm Registration No: 101720W/W100355

Lalit R. Mhalsekar

**Lalit R. Mhalsekar**

Partner

Membership No. 103418

UDIN: 25103418BMJEOM6148**Place:** Mumbai**Date:** 05 August 2025

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.

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

		(₹ in lakhs, unless otherwise stated)			
Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Unaudited) Refer note 5	(Unaudited) Refer note 5	(Audited)
1	Income				
	a) Revenue from operations	30,691	-	-	-
	b) Other income	2,743	-	-	-
	Total income	33,434	-	-	-
2	Expenses				
	a) Cost of land, development of properties, construction and other cost	21,515	-	-	-
	b) Changes in inventories of property under development	(474)	-	-	-
	c) Employee benefits expense	2,764	-	-	-
	d) Finance costs	838	-	2	2
	e) Depreciation and amortisation expense	488	-	-	-
	f) Other expenses	4,968	2	3	7
	Total expenses	30,099	2	5	9
3	Profit/ (loss) before tax (1-2)	3,335	(2)	(5)	(9)
4	Tax expense/ (credit)				
	- Current tax	732	-	-	-
	- Deferred tax	(90)	-	-	-
	Total tax expense	642	-	-	-
5	Profit/ (Loss) for the period/ year (3-4)	2,693	(2)	(5)	(9)
6	Other Comprehensive Income ('OCI')	-	-	-	-
7	Total Comprehensive Income - gain/ (loss) for the period/ year (5+6)	2,693	(2)	(5)	(9)
8	Paid-up equity share capital (Face value - ₹ 10 per share) (refer note 2)	6,657	165	165	165
9	Other equity				(137)
10	Earnings per equity share (of face value ₹ 10 each) (not annualised except for the year end) (in ₹)				
	Basic and Diluted	4.05	(0.13)	(2.11)	(0.69)



Notes :

- 1 These Standalone unaudited financial results (the 'Statement') have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standards 34, Interim Financial Reporting ('IND AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)('Listing Regulations').
- 2 The Board of Directors of Raymond Limited at its meeting held on 04 July 2024 had approved the composite scheme of arrangement ("the Scheme") for the demerger of real estate business undertaking of Raymond Limited ("Demerged Company") into Raymond Realty Limited ("Resulting Company") on a going concern basis. The appointed date proposed under this scheme was 01 April 2025.

Subsequently on 27 March 2025, Raymond Limited 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, Raymond Realty Limited issued equity shares to the shareholders of Raymond Limited in a 1:1 swap ratio (i.e. one equity share of ₹ 10 each of Raymond Realty Limited for every one equity share of ₹ 10 each held by the shareholders in Raymond Limited 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 Raymond Limited on 16 May 2025. These equity shares were subsequently listed on BSE Limited ('BSE') And the National Stock Exchange of India Limited ('NSE') on 1 July 2025.

The aforesaid issuance of equity shares resulted into a mirror shareholding of the Company to that of Raymond Limited 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 Raymond Limited with effect from the appointed date of the Scheme being 01 April 2025.

- 3 The Company has accounted for the demerger of the Real Estate Business of Raymond Limited w.e.f. appointed date i.e. 01 April 2025, accordingly, the financial results for current quarter are not comparable with of the previous periods.
- 4 In accordance with IND AS 108, 'Operating Segment', the Company has determined it operates in a single reportable segment, precluding the necessity for further segment disclosure.
- 5 Figures for the previous quarter ended 31 March 2025 and the corresponding quarter ended 30 June 2024 are approved by the board of directors and has not been subjected to an audit or a review.
- 6 The Statement was reviewed and recommended by the Audit Committee and approved by the Board of Directors at the Board meeting held on 05 August 2025. There are no qualifications in the review report issued for the quarter ended 30 June 2025.



Mumbai
05 August 2025


Harmohan Sahni
Managing Director



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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

1. We have reviewed the accompanying statement of unaudited 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'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2025, 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'). Attention is drawn to the fact that the consolidated figures for the preceding quarter ended 31 March 2025 and corresponding quarter ended 30 June 2024 as reported in the Statement have been approved by the Holding Company's Board of Directors but have not been subjected to audit or review.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India (the 'ICAI'). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the Joint Auditor and Other Auditor referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 2 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 respective 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 quarter in accordance with the accounting treatment prescribed in the Scheme as explained in the said note. Our conclusion is not modified in respect of this matter.

6. We did not review the interim financial results of (2) subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ Nil, total net loss after tax of ₹ (252) lakhs, total comprehensive income of ₹ (252) lakhs, for the quarter ended on 30 June 2025, respectively, as considered in the Statement. These interim financial results have been reviewed by Other Auditor whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

7. The interim financial results of (2) subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 6,908 lakhs, total net loss after tax of ₹ (791) lakhs, total comprehensive income of ₹ (791) lakhs, for the quarter ended on 30 June 2025, respectively, as considered in the Statement have been reviewed by Joint Auditor, M/s Chaturvedi & Shah LLP, Chartered Accountant and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of the Joint Auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the joint auditors.

8. The audit of consolidated financial results for the year ended 31 March 2025 included in the Statement was carried out and reported by Joint Auditor, M/s Chaturvedi & Shah LLP, Chartered Accountant who have expressed unmodified conclusion vide their audit report dated 03 May 2025, whose report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

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

Vijay D. Jain
Vijay D. Jain
Partner
Membership No. 117961



UDIN: 25117961BMONAT9671

Place: Mumbai
Date: 05 August 2025

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

Lalit R. Mhalsekar
Lalit R. Mhalsekar
Partner
Membership No. 103418



UDIN: 25103418BMJEON2176

Place: Mumbai
Date: 05 August 2025

Raymond REALTY

Go Beyond

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.

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

(₹ in lakhs, unless otherwise stated)

Sr No	Particulars	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Unaudited) Refer note 5	(Unaudited) Refer note 5	(Audited)
1	Income				
	a) Revenue from operations	37,435	11,733	12,968	56,518
	b) Other income	1,751	20	10	212
	Total income	39,186	11,753	12,978	56,730
2	Expenses				
	a) Cost of land, development of properties, construction and other cost	25,504	10,109	2,436	62,421
	b) Changes in inventories of property under development	613	(1,130)	7,659	(16,809)
	c) Employee benefits expense	2,920	228	140	652
	d) Finance costs	1,458	1,278	1,036	4,622
	e) Depreciation and amortisation expense	516	47	25	141
	f) Other expenses	6,030	1,050	981	4,159
	Total expenses	37,041	11,582	12,277	55,186
3	Profit before tax (1-2)	2,145	171	701	1,544
4	Tax expense/ (credit)				
	- Current tax	732	-	-	-
	- Deferred tax	(237)	(71)	(43)	(232)
	Total tax expense/ (credit)	495	(71)	(43)	(232)
5	Profit for the period/ year (3-4)	1,650	242	744	1,776
6	Other Comprehensive Income ('OCI')	-	-	-	-
7	Total Comprehensive Income - gain for the period/ year (5+6)	1,650	242	744	1,776
8	Paid-up equity share capital (Face value - ₹ 10/- per share) (refer note 2)	6,657	165.00	165.00	165.00
9	Other equity				4,590
10	Earnings per equity share (of face value ₹ 10 each) (not annualised except for the year end)				
	Basic and Diluted (in ₹)	2.48	18.64	319.96	136.98



Notes :-

1. These Consolidated unaudited financial results (the 'Statement') of Raymond Realty Limited ('the Company' or 'Holding Company') and its subsidiaries (collectively, the 'Group') have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standards 34, Interim Financial Reporting ('IND AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Board of Directors of Raymond Limited at its meeting held on 04 July 2024 had approved the composite scheme of arrangement ("the Scheme") for the demerger of real estate business undertaking of Raymond Limited ("Demerged Company") into Raymond Realty Limited ("Resulting Company") on a going concern basis. The appointed date proposed under this scheme was 01 April 2025.

Subsequently on 27 March 2025, Raymond Limited 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, Raymond Realty Limited issued equity shares to the shareholders of Raymond Limited in a 1:1 swap ratio (i.e. one equity share of ₹ 10 each of Raymond Realty Limited for every one equity share of ₹ 10 each held by the shareholders in Raymond Limited 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 Raymond Limited on 16 May 2025. These equity shares were subsequently listed on BSE Limited ('BSE') And the National Stock Exchange of India Limited ('NSE') on 1 July 2025.

The aforesaid issuance of equity shares resulted into a mirror shareholding of the Holding Company to that of Raymond Limited 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 Raymond Limited with effect from the appointed date of the Scheme being 01 April 2025.
3. The Group has accounted for the demerger of the Realty Estate Business of Raymond Limited w.e.f. appointed date i.e. 01 April 2025, accordingly, the financial results for the current quarter are not comparable with previous periods.
4. In accordance with IND AS 108, 'Operating Segment', the Company has determined it operates in a single reportable segment, precluding the necessity for further segment disclosure.
5. Figures for the previous quarter ended 31 March 2025 and the corresponding quarter ended 30 June 2024 are approved by the board of directors and has not been subjected to an audit or a review.
6. The Statement was reviewed and recommended by the Audit Committee and approved by the Board of Directors at the Board meeting held on 05 August 2025. There are no qualifications in the review report issued for the quarter ended 30 June 2025.



Mumbai
05 August 2025

Harmohan Sahni
Managing Director

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



August 5, 2025

Raymond Realty Limited reports quarterly performance

Listed separately as a pure play real estate business on July 1, 2025

KEY HIGHLIGHTS

- **Total Income** of ₹ 392 Cr in Q1FY26 vs ₹ 498 Cr in Q1FY25*
- **EBITDA** of ₹ 41 Cr in Q1FY26 vs ₹ 67 Cr in Q1FY25*
- **Booking Value** of ₹ 306 Cr in Q1 FY26 vs ₹ 611 Cr in Q1FY25*
- **Collections** of ₹ 374 Cr in Q1 FY26 vs ₹ 483 Cr in Q1FY25*
- Portfolio's Total **Gross Development Value (GDV)** of ~ ₹ 40,000 Cr
- Continue to be a net-debt free company with ~ ₹ 233 Cr in net cash surplus

* 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.

Mumbai, August 5, 2025: Raymond Realty Limited today announced its unaudited financial results for the quarter ended 30th June 2025.

Particulars (₹ Cr.)	Q1 FY26	Q4 FY25*	Q1 FY25*	YoY
Revenue	374	766	488	(23%)
Other income	18	4	11	64%
Total Income	392	771	498	(21%)
EBITDA	41	170	67	(39%)
EBITDA Margin %	10.5%	22.1%	13.5%	
PBT <i>(before exceptional items)</i>	21	154	48	(55%)
PBT Margin <i>(before exceptional items)</i>	5.5%	20.0%	9.7%	

* 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 Limited (RRL), the real estate arm of Raymond Group, officially listed as separate entity on the Indian stock exchanges on **July 1, 2025**, following its strategic demerger from Raymond Ltd. This move marks a significant milestone in the group's restructuring journey, allowing Raymond Realty to operate as a **pure-play real estate company**.

Commenting on the performance, **Mr. Harmohan Sahni**, Managing Director, Raymond Realty Limited said; **“Our performance this quarter was in line with our expectations, reflecting sales moderation owing to low inventory levels in mature projects; a steady progress in launching new ones in H2. We are steadfast in our current fiscal journey & as planned the second half of the year will display higher activity with new launches planned. We remain dedicated to delivering exceptional value to our shareholders.”**

CORPORATE OFFICE:

Jekegram, Pokhran Road No.1, Thane (W), Thane - 400 606, Maharashtra, India.

During the quarter, the Raymond Realty delivered a total income of ₹ 392 Cr in Q1 FY26 vs ₹ 498 Cr in Q1FY25. The revenue for the period is as expected and reflects the natural tapering of sales in mature projects with limited unsold inventory. Reported an **EBITDA of ₹ 41 Cr** in Q1 FY26 from ₹ 67 Cr in Q1 FY25 and an **EBITDA margin at 10.5%** in Q1FY26 vs 13.5% in Q1FY25. Given a robust pipeline of projects slated for launch in H2FY26, we are well positioned for a stronger performance. In Q1 FY26, the company achieved a **booking value of ₹ 306 Cr**, primarily driven by demand for The Address by GS 2.0, Ten X Era in Thane and in JDA 'The Address by GS' in Bandra.

The **total potential revenue** from our current Real Estate Business is now **close to ~₹ 40,000 Cr**, which includes:

THANE LAND PARCEL – 100 Acres with ~ ₹ 25,000 Cr Potential Revenue:

We have **~40 acres** of our Thane Land parcel **currently under development** which translates to **~4.0Mn square feet** of RERA Carpet Area with a potential revenue of **~ ₹ 9,000 Cr**, of which, we have already sold **~ ₹ 7,850 Cr** and collected an amount of **~ ₹ 6,000 Cr** so far.

Remaining **~60 acres** of unlaunched inventory which translates to **~ 7.4Mn square feet** of RERA Carpet Area to be launched over the next 7 to 8 years.

JDA Led Model – Six JDA's with ~ ₹ 14,000 Cr Potential Revenue

We are committed to future expansion through an asset-light business model via the Joint Development Agreement (JDA) route. We currently have a grand total of six JDA's in our portfolio, of which, one is currently launched and under development. **We expect to launch about three to four out of the remaining five JDA's over the next 6 to 9 months and balance over the next 12 to 18 months.**

Raymond Realty Limited continues to be **Net Cash Surplus** with ₹ 233 Cr.

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**), 100 acre owned land and 6 Joint Development Agreements, the company currently has an estimated gross development value of approximately ₹400 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

For further information, please contact:

Rohit Khanna
Corporate Communications
Raymond Limited
Tel: 022 6152 7624
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