

RRL/SE/25-26/07  
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: Investor Presentation on the Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2025.**

**Ref: Raymond Realty Limited (ISIN: INE1SY401010).**

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**), we enclose herewith the Investor Presentation on the Unaudited Financial Results (Standalone and Consolidated) for the 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.

This intimation shall also be made available on the website of the Company i.e. [www.raymondrealty.in](http://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**



**Raymond** | REALTY  
*Go Beyond*

## Q1FY26 RESULTS PRESENTATION

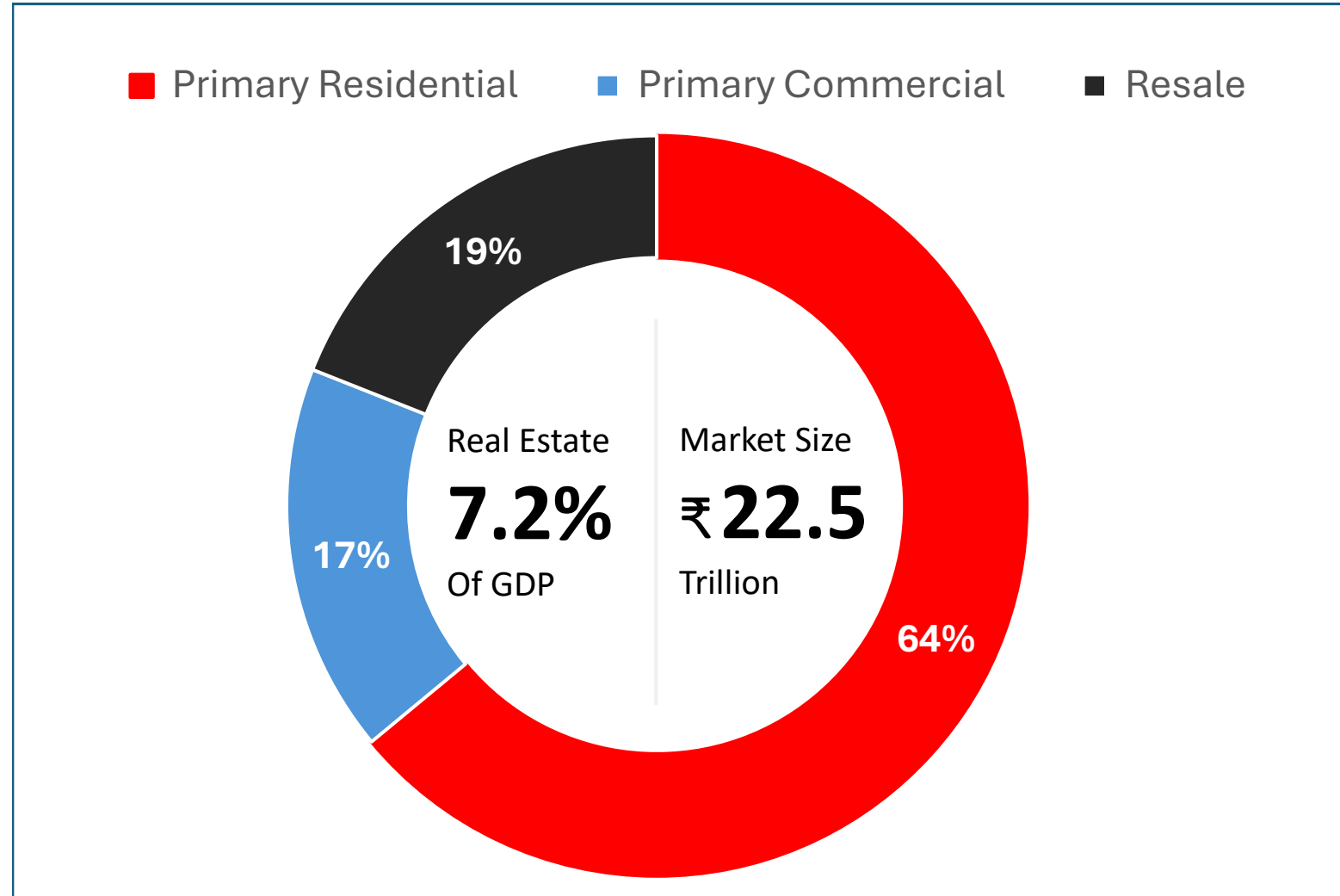
5<sup>th</sup> August 2025

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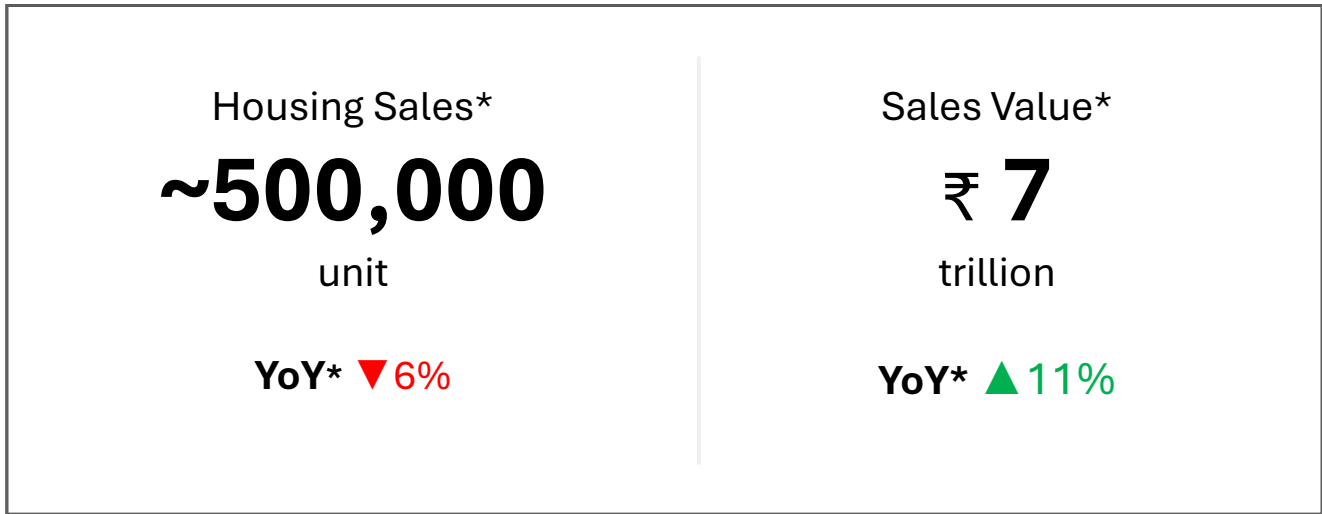
# Industry Overview

# India's Real Estate Market Size



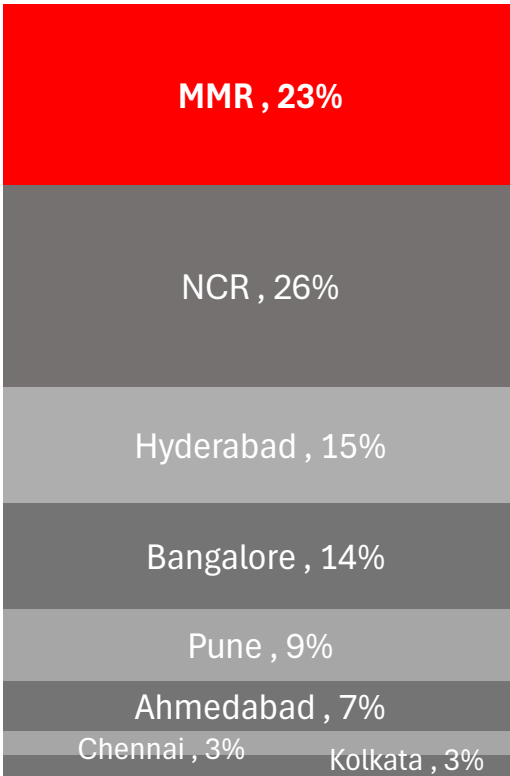
**Primary Residential market** is the larger portion with value of ~ ₹ 14 trillion

# Top 8 Cities Sales



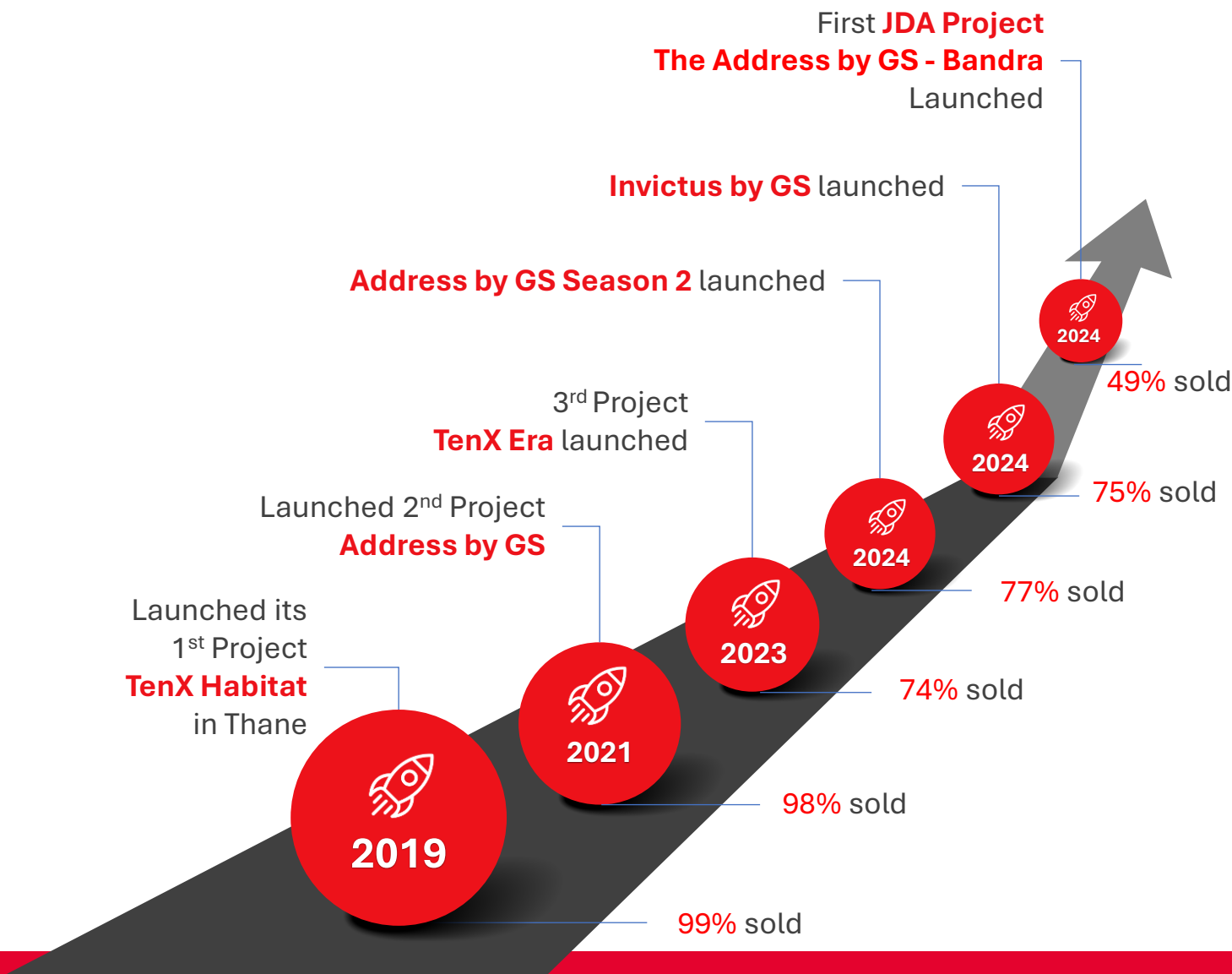
**Mumbai** : Primary market sales value is ~ ₹ 1.6 Trillion

## TOP CITIES & % SHARE OF SALES VALUE\*



# Business Overview

# Raymond Realty: Our Journey and Growth



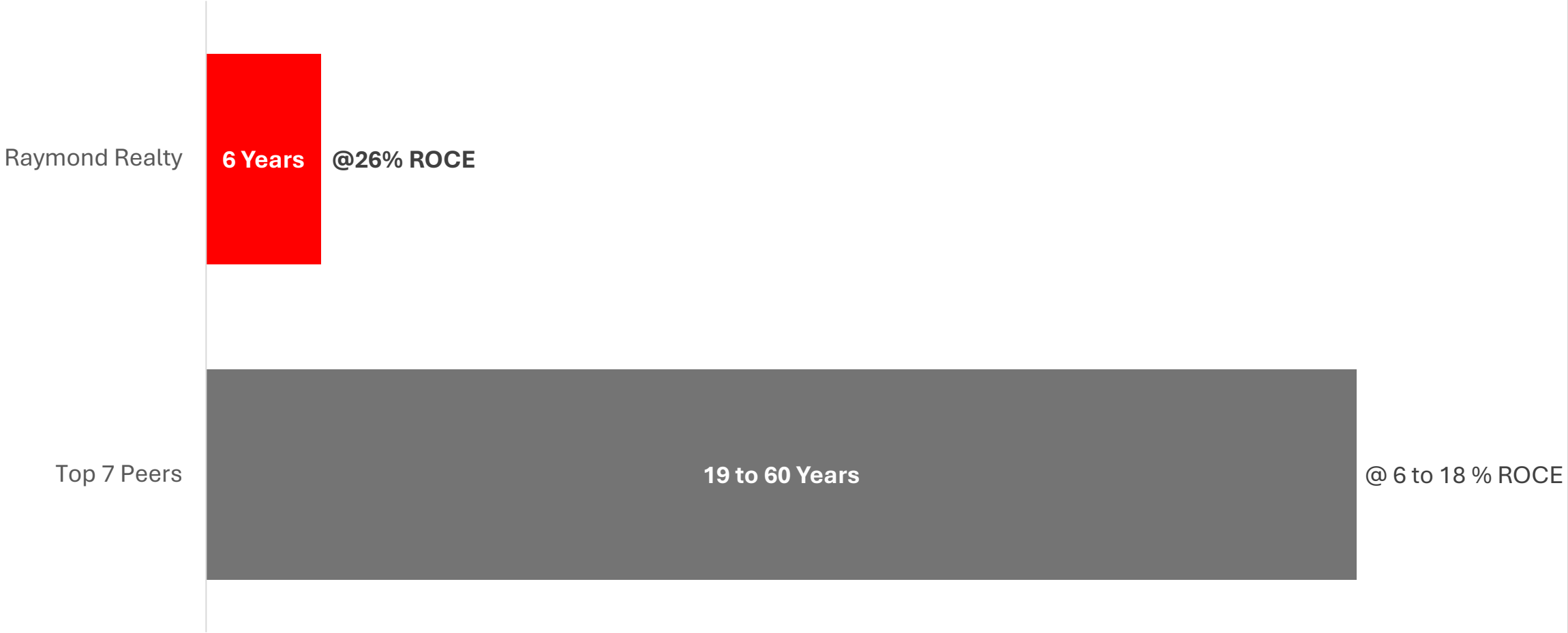
## FINANCIAL GROWTH (FY2020 & FY2025)

	FY2020 (1 ONGOING PROJECT)	FY2025 (6 ONGOING PROJECTS)	Growth
Booking Value	₹7 bn	₹ 23 bn	3x
Revenue	₹2 bn	₹ 23 bn	11x
EBITDA	₹0.13 bn	₹ 4 bn	30x



# Fast Growth with Good Return

Years to 20 Billion Topline & ROCE Achieved\*



# Portfolio Overview

# Brand Portfolio: Creating Product Brands in a Commoditized Industry



Aspirational

TENX



Premium

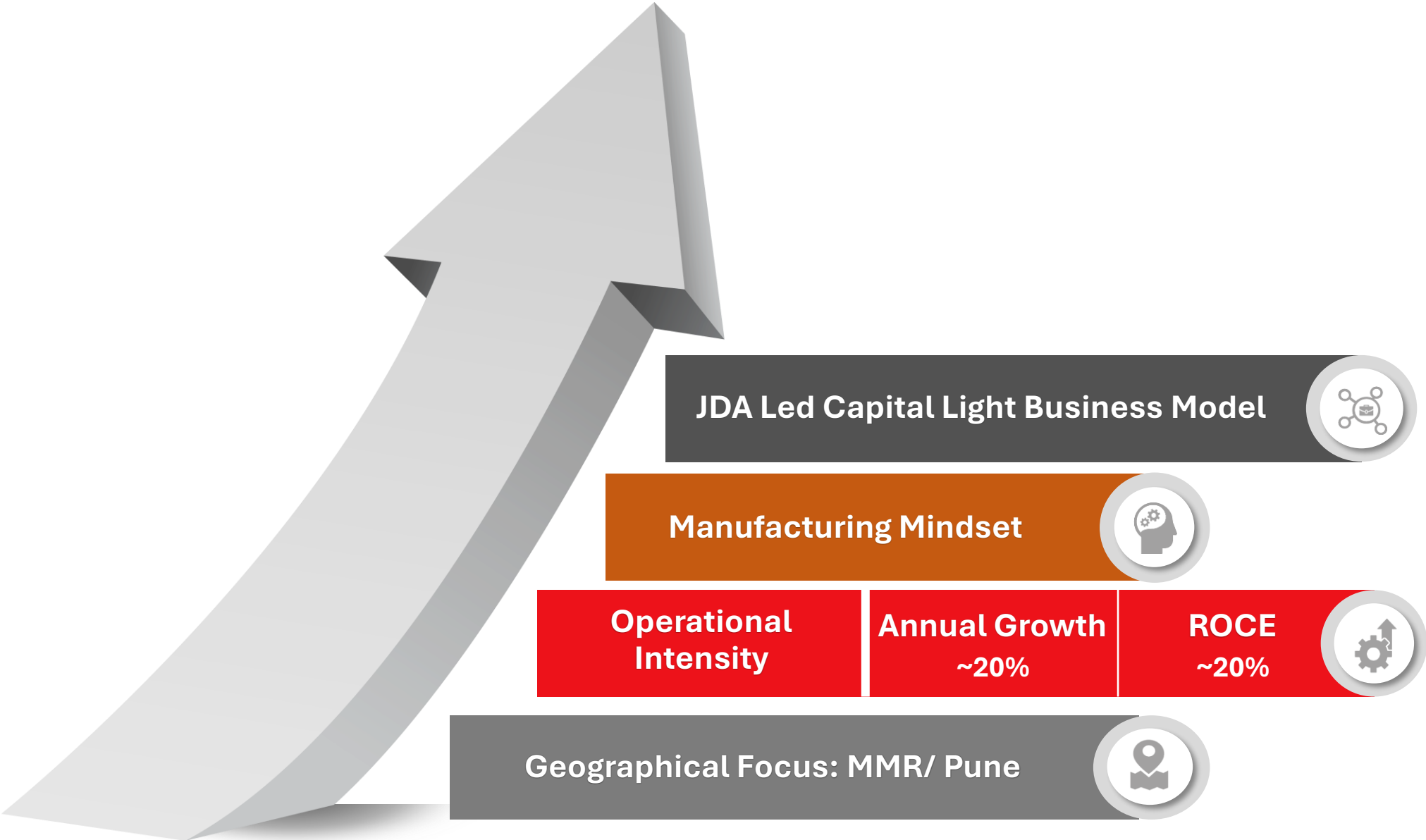
THE ADDRESS  
BY  
GS



Luxury

INVICTUS  
MONOGRAM RESIDENCES  
— BY —  
GS

# Approach to Business



# Leading the Market: Key Achievements & Enablers



Amongst **Top 10**  
**Listed Developers** in Country



Portfolio in **Aspirational to**  
**Premium Segment**



**Strong Promoter**  
**Commitment**



Amongst **Top 5**  
**Listed Developers** in MMR\*



Delivered 5 Towers **years**  
**Ahead of RERA Timeline**



**Strong**  
**Execution Team**



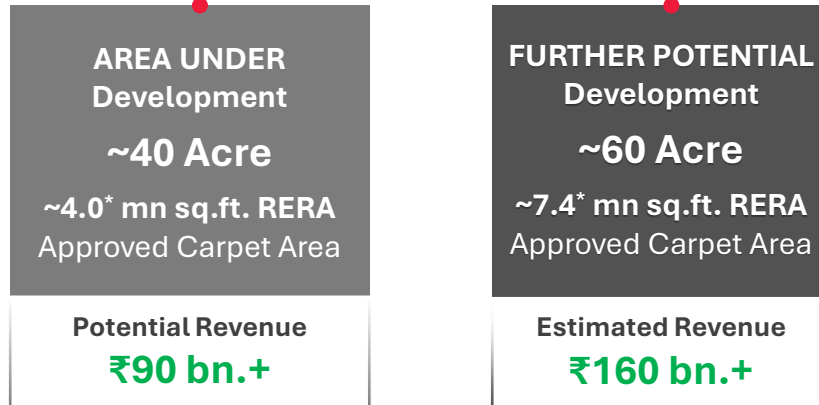
**Every 3rd House Sold** in  
Thane is by Raymond Realty



**Net Debt free**

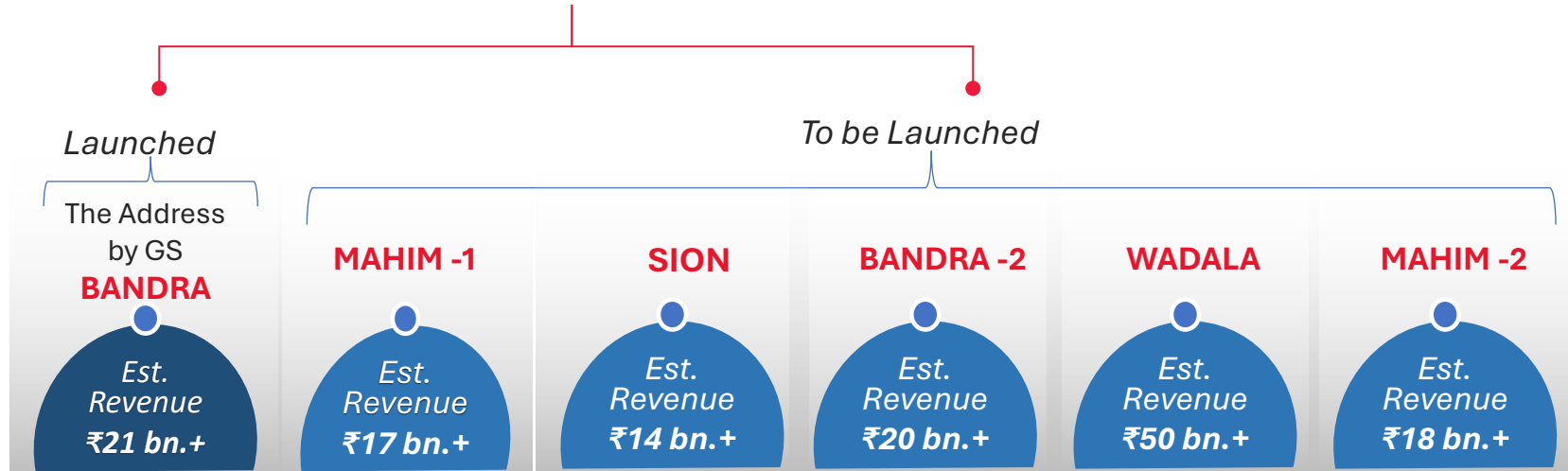
# Shape & Size of the Current Portfolio

## OWN LAND (~100 Acre)



## JDA LED BUSINESS MODEL

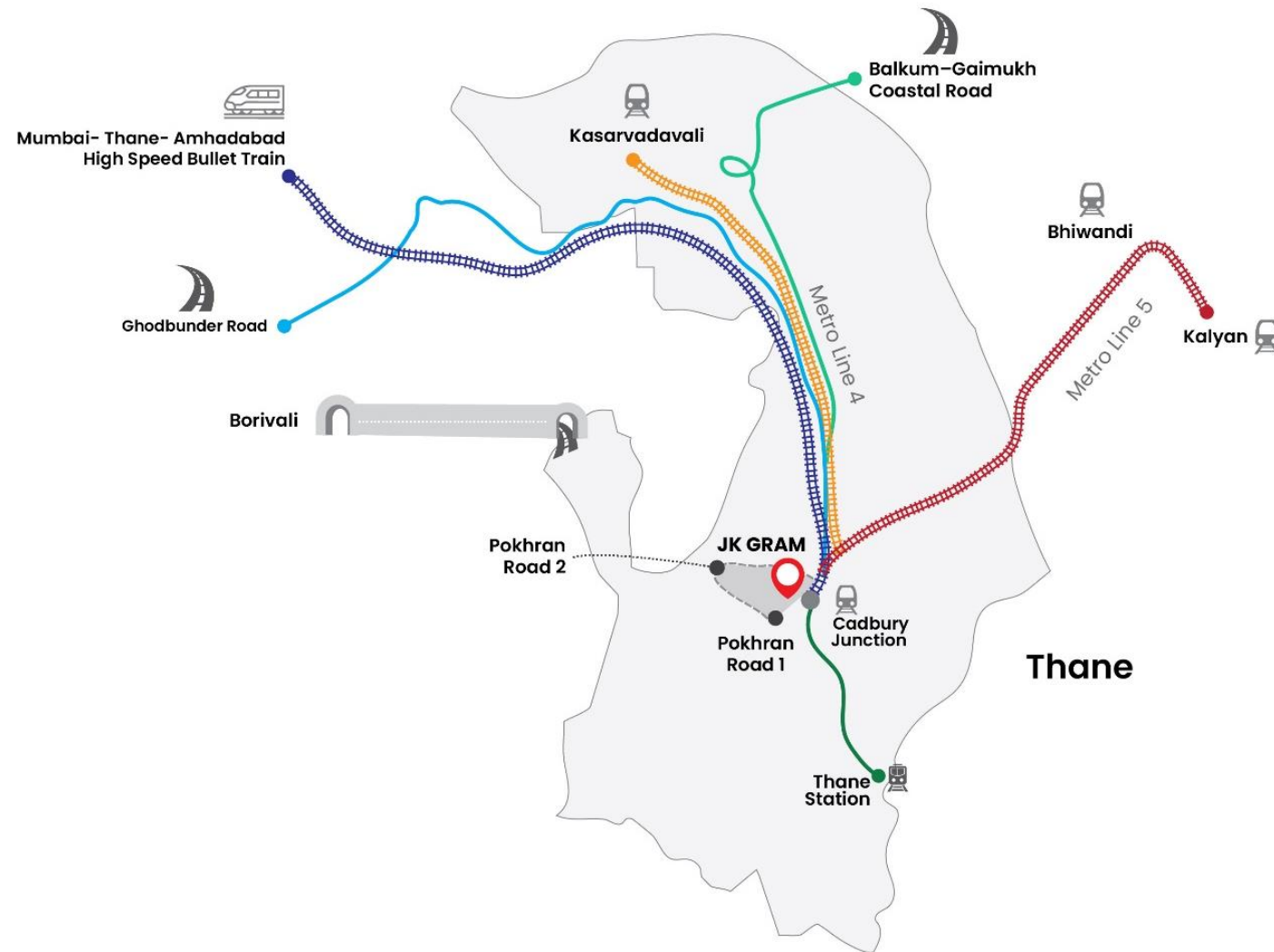
Asset Light Expansion **₹140 bn.+**



Total Gross Development Value >>> **~₹400 Billion**

**Additional JDA Projects are Under Evaluation**

# Upcoming Infrastructure in THANE



## ONGOING DEVELOPMENTS:

##### Mumbai Metro Line 5\*  
(Thane-Bhiwandi-Kalyan)

##### Mumbai Metro Line 4#  
(Wadala-Kasarvadavali)

##### Thane High-Speed  
Bullet Train Route\$

—— Balkum-Gaimukh Coastal Road

—— Thane-Borivali Twin Tunnel

\*Expected Completion: Dec 2025

#Expected Completion: 2027

\$Expected Completion: 2028

Disclaimer: All project timelines are subject to State Government and other mentioned source predictions.

Sources: Times Property, MMRDA Updates, Indiaspend, Business Standard, Indian Express, The Times of India, Indextap, ANAROCK, Wikipedia

Map not to Scale



# Shape & Size of the Current Portfolio – THANE LAND

OWN LAND in THANE (~100 Acre) with a Potential Revenue of ~ ₹25,000 Cr

**CURRENT DEVELOPMENT**  
**RERA CARPET AREA**  
**~4.0 MN SQ.FT .**

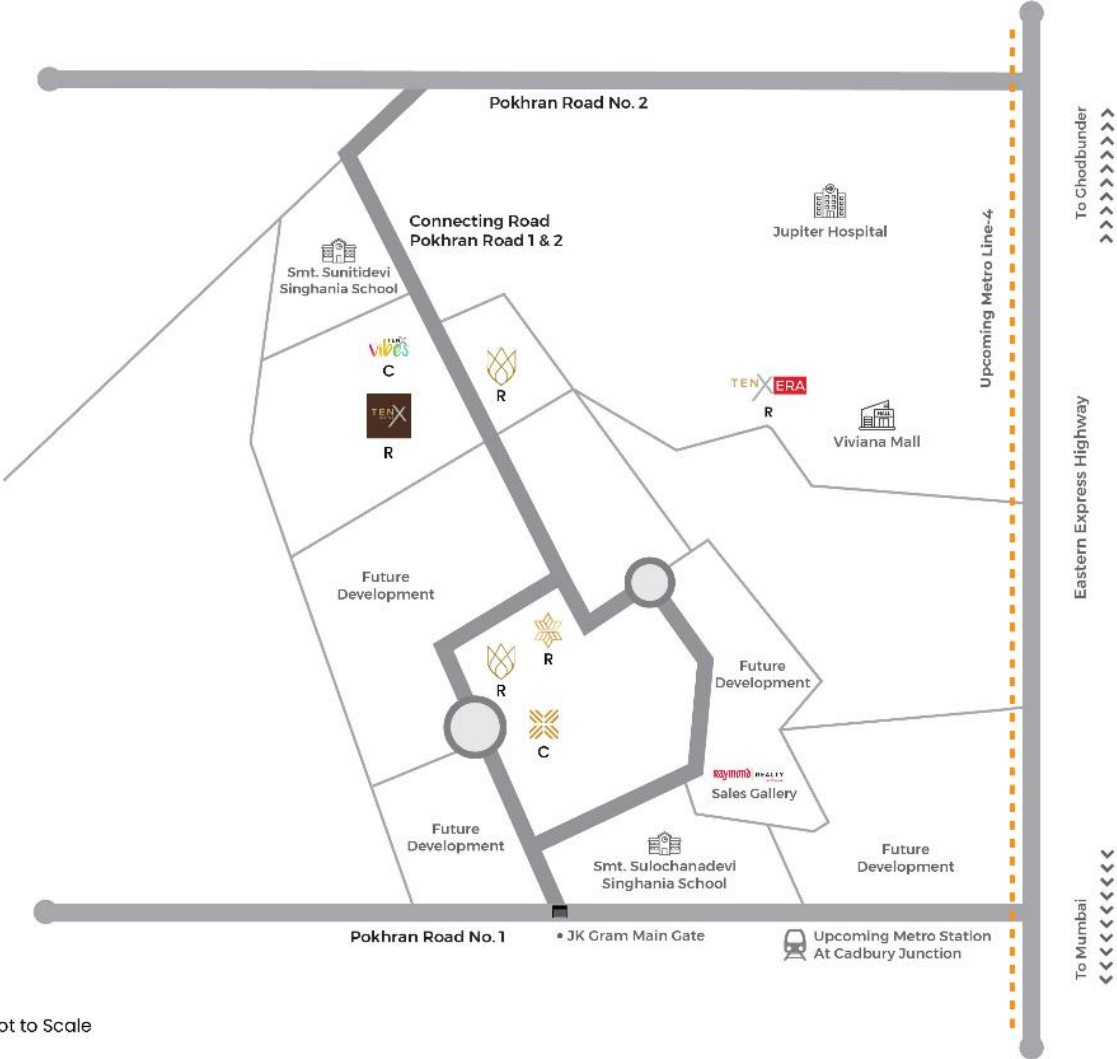
Potential Revenue  
~ ₹ 9,000 Cr

**DELIVERED -**  
**~0.9 MN SQ.FT .**

**ONGOING**  
**~3.1 MN SQ.FT .**

**POTENTIAL DEVELOPMENT**  
**RERA CARPET AREA**  
**~7.4 MN SQ.FT .**

Potential Revenue  
~ ₹ 16,000 Cr



Map not to Scale

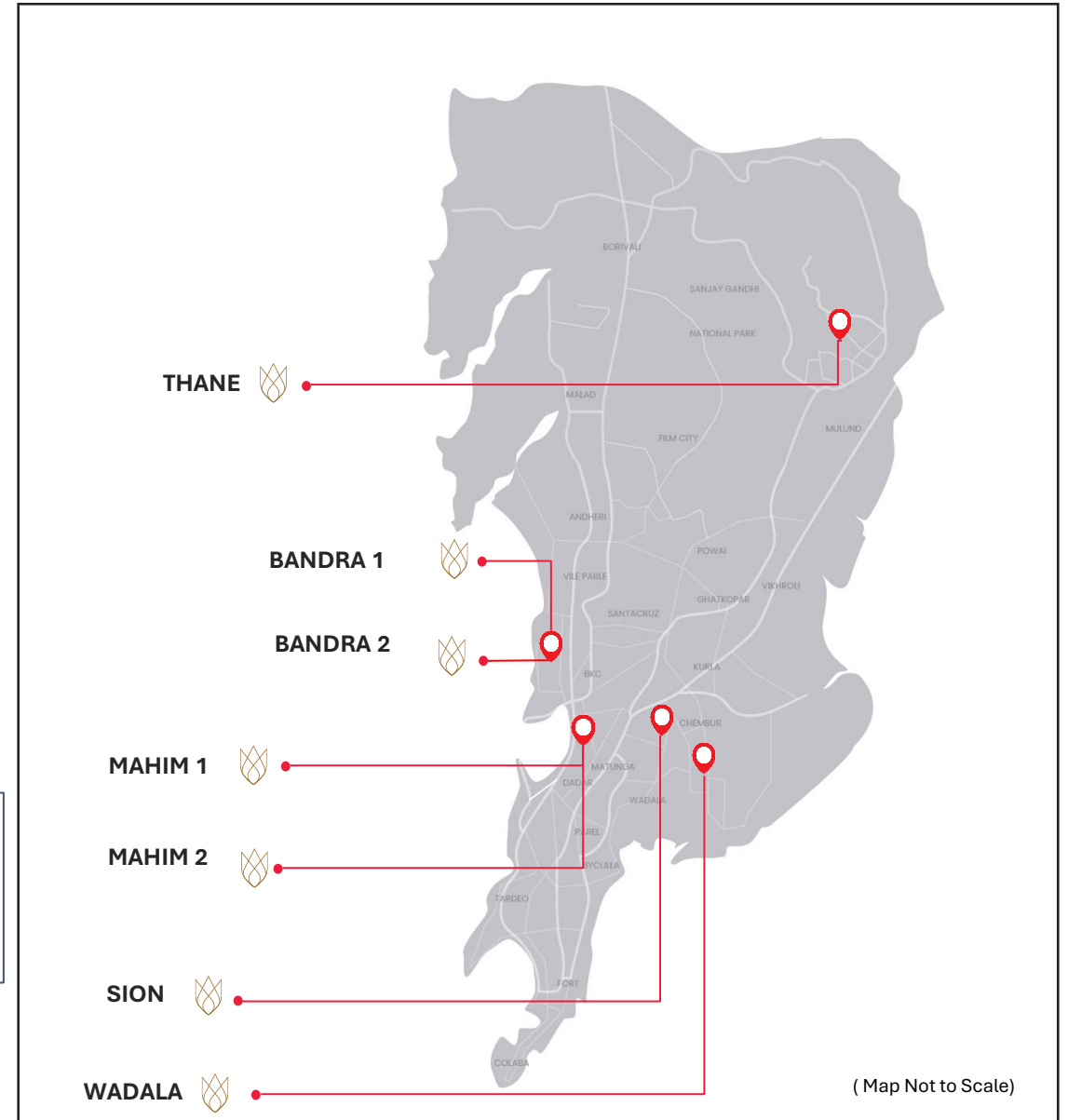


# Future Project Trajectory

Launches planned for the year 2025-26

- 2 New Projects on own land - Thane
- 3 to 4 New JDA Projects - Mumbai

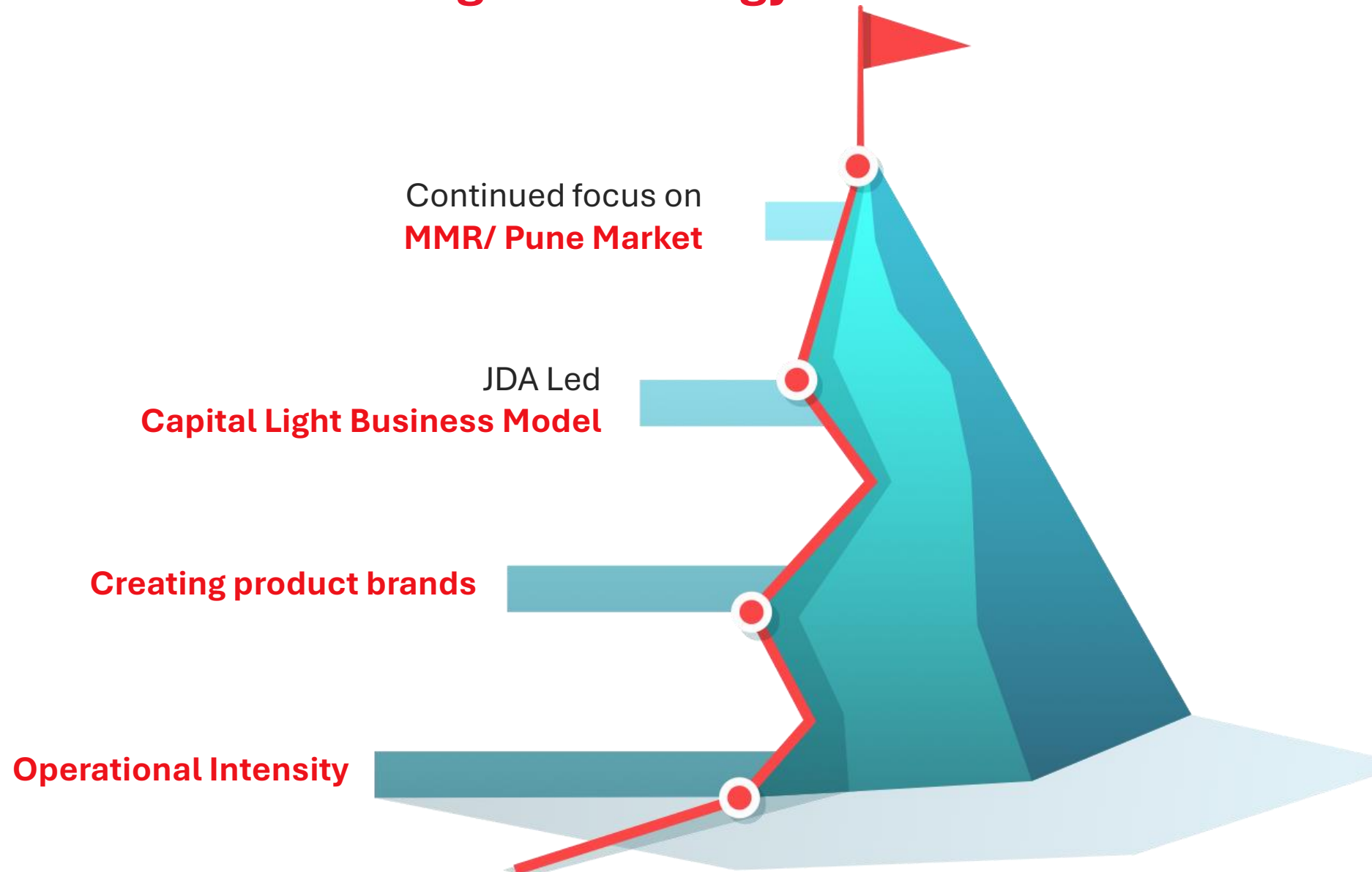
- **JDA projects expected to be 50% of annual presales within two years.**



# Constructing Success: Summarising the Strategy

Annual Growth  
**~20%**

ROCE  
**~20%**



# ESG (Environment, Social, and Governance)



## ENVIRONMENT (E)

- ✓ Ensured that no operations or construction occur in ecologically sensitive areas.
- ✓ Zero Water Withdrawal from Water-Stressed Regions.
- ✓ Achieved zero fuel consumption by fully transitioning to electric vehicles.
- ✓ Mapping Scope 1, 2, and 3 emissions to meet BRSR requirements.
- ✓ E-waste and Hazardous waste management have been complied with at all project sites.
- ✓ **Became an IGBC member. All construction aligned with IGBC standards.**



## SOCIAL (S)

- ✓ Zero Fatalities reported for 5 years
- ✓ Women-Brigade Initiative to empower women to take on leadership roles and drive key projects.
- ✓ 30% female workforce representation.
- ✓ 100% Return-to-work rate for maternity leave employees.
- ✓ Awareness and trainings on Health and Safety at sites for employees and workers.
- ✓ Training on use of software to make the BRSR reporting process effective and seamless.



## GOVERNANCE (G)

- ✓ Board members with rich and diverse experience, safeguarding & ensuring interest of stakeholders.
- ✓ 100% Independent directors in Risk Management, Audit & ESG committee
- ✓ Celebrated Quality & Safety weeks across all sites.
- ✓ Implemented policies:
  - Anti-corruption and anti-bribery policy
  - Biodiversity policy
  - CSR policy
  - Integrated Management Systems policy
  - Sustainable sourcing policy
  - IT policy

# Financials

# Like-to-Like comparison - Post Demerger

Q1FY26

*In ₹ Crores*

Profit & Loss Statement	Q1 FY26	Q4 * FY25	Q1 * FY25	YoY Change
Revenue from operations	374	766	488	(23%)
Other income	18	4	11	
<b>Total Income</b>	<b>392</b>	<b>771</b>	<b>498</b>	<b>(21%)</b>
Expenses	370	616	450	
<b>EBITDA</b>	<b>41</b>	<b>170</b>	<b>67</b>	<b>(39%)</b>
EBITDA Margin %	10.5%	22.1%	13.5%	
Depreciation	5	6	4	
Interest Expense	15	10	15	
<b>PBT before exceptions</b>	<b>21</b>	<b>154</b>	<b>48</b>	<b>(55%)</b>
<i>PBT margin %</i>	5.5%	20.0%	9.7%	
Taxes	5	42	14	
<b>Net Profit</b>	<b>17</b>	<b>112</b>	<b>34</b>	<b>(52%)</b>

\* 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.

# Operational Cashflow for Growth

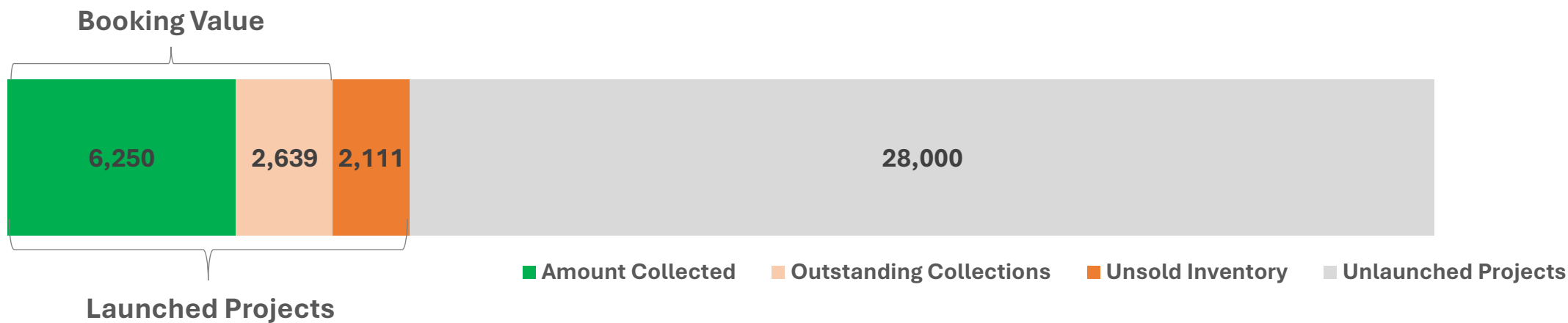
In ₹ Crores

Monetisation Progress of Launched Projects	Total
Pending Collection from Sold Inventories	2,639
Estimated Value of Unsold Inventory	2,111
<b>Total Estimated Collection</b>	<b>4,750</b>
Remaining Estimated Project Cost	2,516
<b>Est. Surplus from Project Cashflow</b>	<b>2,234</b>

Gross Debt - ₹ 380

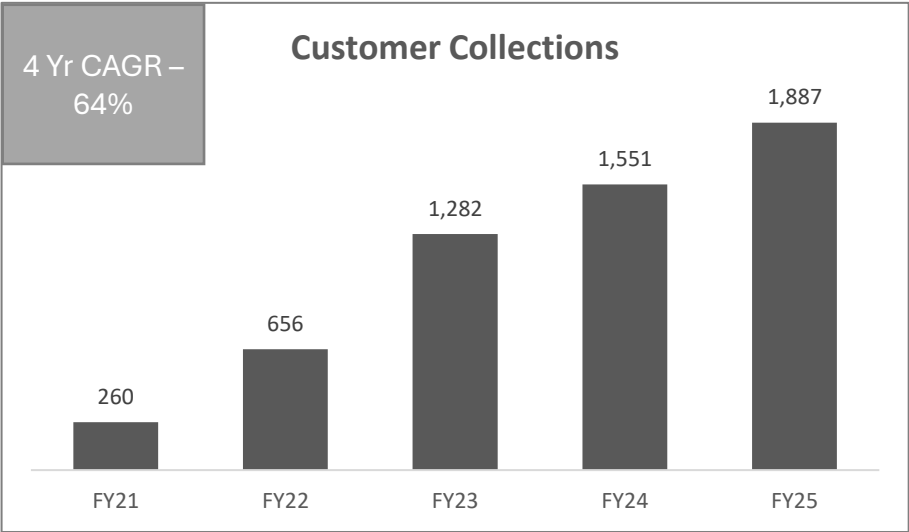
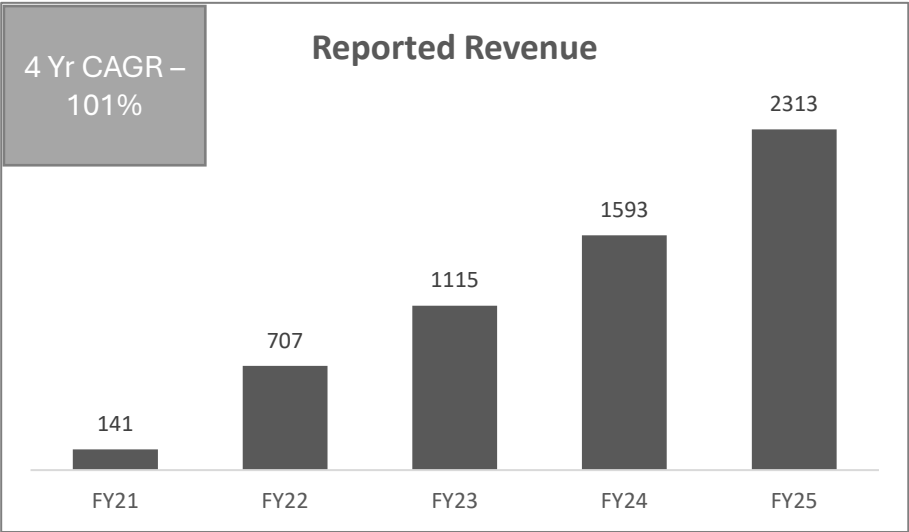
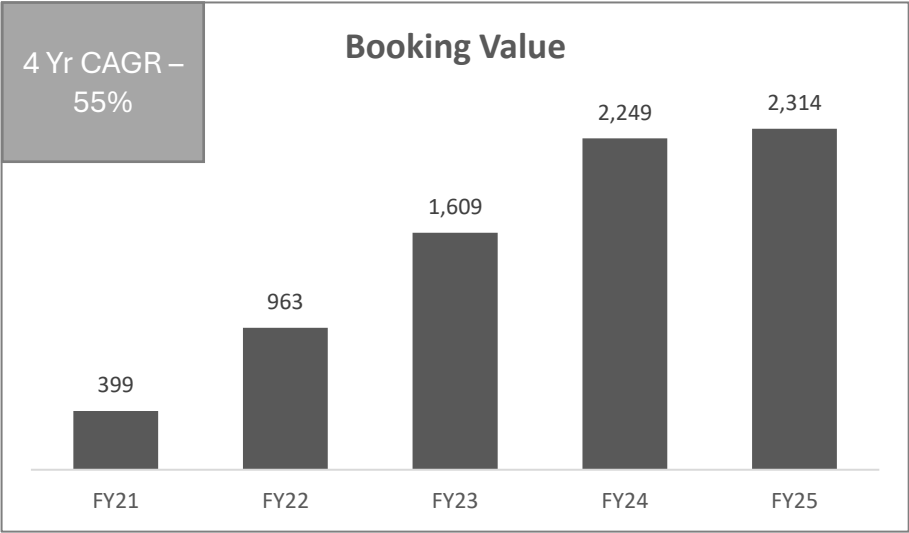
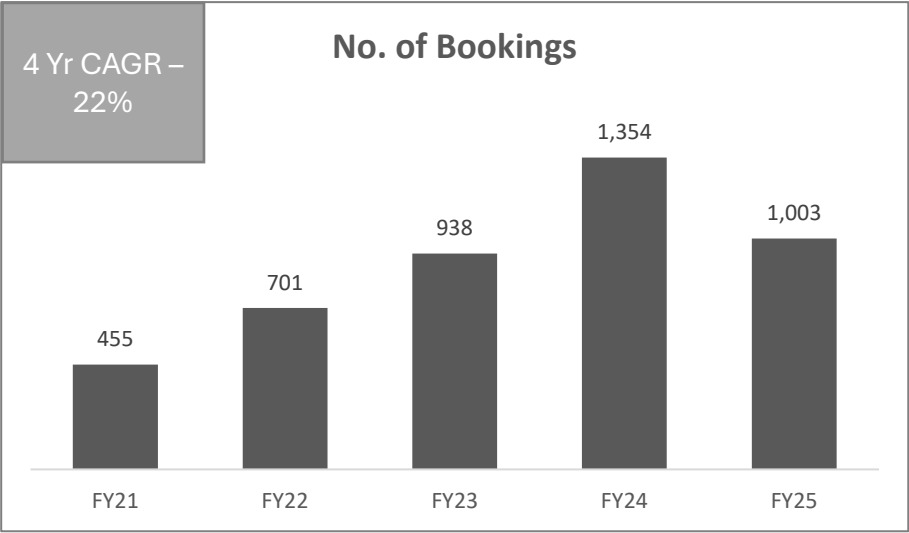
Gross Cash - ₹ 613

Net Cash - ₹ 233



# Strong Execution Track Record

In ₹ Crores



# Management Team



## Raymond Group Led by



**GAUTAM HARI SINGHANIA**  
*Chairman*

“The future lies in imagining the  
unimaginable!!!

At Reimagined Raymond,  
We aspire to achieve just the same.  
We aim to create not just offerings but  
an organization  
built for the future.”

# Board Members



**GAUTAM HARI SINGHANIA**  
*Chairman*

He has led Raymond for over 35 years, transforming it from a textile-centric company into a global fashion and lifestyle powerhouse. Under his leadership, the Group strategically diversified into real estate and continues to scale new growth avenues. He was honoured with the Maha Udyog Shri award for his contribution to Indian industry.



**HAR MOHAN SAHNI**  
*Managing Director*

30+ years of experience in the Real Estate & Core Sectors.  
*Ex- ECL Finance Limited (Edelweiss Group) & G Corp Developers Pvt. Ltd.*



**KUMMAMURI NARASIMHA MURTHY**  
*Independent Director*

40+ years of Finance & Governance experience across public & private sectors.  
*Ex- Axis Bank, IDBI Bank, Max Healthcare, LIC Housing Finance & the National Stock Exchange (NSE)*



**GAUTAM TRIVEDI**  
*Non - Executive Director*

30+ years of experience in Investment Banking and Capital Markets.  
*Ex- Religare Capital & Goldman Sachs*



**ASHISH KAPADIA**  
*Non - Executive Independent Director*

~20 years of experience across diverse business sectors, currently serving as the Managing Director of Delta Corp Limited.



**DIPALI SHETH**  
*Independent Director*

25+ years of leadership experience across HR, Strategy, and Transformation in Global Organizations.  
*Ex- Standard Chartered, RBS, Protean eGov Technologies Ltd., and Procter & Gamble*



**BHARAT KHANNA**  
*Independent Director*

~25 years of real estate experience, currently serving as the Managing Director of Greenoak India Investment Advisors.  
*Ex- Morgan Stanley & Och-Ziff Asia Real Estate*

# Our Leadership Team



**HARMOHAN SAHNI**

*Managing Director*

A qualified Chartered Accountant with over 30 years of formidable experience in Real Estate and Core Sectors.



**SANDEEP MAHESHWARI**

*Chief Operating Officer*

A qualified Civil Engineer & MBA with over 35 years experience in Real Estate. He brings deep expertise in Contracts, Procurement, Design, liaising and execution



**ANKUR JINDAL**

*Chief Financial Officer*

A qualified Chartered Accountant with over 24 years of experience across Real Estate, Automotive, and IT.



**VISHAL SHARMA**

*Chief Sales & Marketing Officer*

A qualified MBA in Marketing with over 21 years of cross-industry experience across Real Estate, Aviation, and Media; overseeing multiple geographies across South Asia.



**VIRAL MEHTA**

*Head - Business Development*

A qualified MBA in Finance with over 20 years of experience in Business Development and Strategy Formulation.



**PRASHANT RATHOD**

*Head - Liaisoning*

A qualified Civil Engineer with over 25 years of experience in liaisoning, approvals and dealing with Government Agencies.

# Our Leadership Team



**SHILPA SHINDE**  
*Head - Design Development*

A qualified Architect with over 20 years of experience across Residential, Retail, IT, and Commercial design.



**KHOJESHWAR KAUSHIK**  
*Head - Contracts & Procurement*

A qualified Civil Engineer & MBA in Finance, with over 30 years of experience in Operations, Contracts, and Procurement.



**ULHAS BHOSALE**  
*Head - Legal*

A qualified lawyer with over 25 years of experience in Real Estate Litigation, Non-litigation, and Arbitration.



**SAMEER KHANNA**  
*Head - IT*

A qualified postgraduate in IT with over 27 years of experience across IT Services, Product Development, Real Estate & Pharmaceuticals.



**DAVIS JOHN**  
*Head - Human Resources*

A qualified MBA with over 22 years of experience across Real Estate, Retail, Media & HR consulting.



**ULLAS VERMA**  
*Head - Strategy*

A qualified MBA in Sales & Marketing with 25 years of experience across Real Estate & Banking.

# Annexures

1. Project Details - (Page 33-40)
2. Booking Update of Ongoing Projects - (Page 41-43)
3. Listing Debut – (Page 44)

# Project Details



## ASPIRATIONAL



## PREMIUM



## LUXURY





# Aspirational – Ten X Habitat (Thane)



## KEY HIGHLIGHTS:

- 5-acre landscape
- 50,000+ sq.ft. clubhouse
- 45+ Amenities
- Cross ventilation

## PROJECT STATUS:

- Tower 1<sup>st</sup> to 8<sup>th</sup> OC received, possession in progress
- Tower 9<sup>th</sup> & 10<sup>th</sup> Internal finishing & Lift installation in progress

Total Rera Carpet Area: **~1.7 msf**

% Sold: **~99%**



# Aspirational – Ten X Era (Thane)



## KEY HIGHLIGHTS:

- Centrally located, next to Viviana Mall
- 26,500 sq.ft. Clubhouse
- 40+ indoor and outdoor amenities
- Efficiently planned 2 and 3 bed Vaastu compatible homes

## PROJECT STATUS:

- Tower (A) - 9<sup>th</sup> floor slab WIP
- Tower (B) – 23<sup>rd</sup> floor slab WIP
- Tower (C) - 36<sup>th</sup> floor slab WIP

Total Rera Carpet Area: **~0.6 msf**

% Sold: **~74%**



# Premium – The Address by GS-S1 (Thane)



## KEY HIGHLIGHTS:

- 1.4 acres of landscape
- Premium 3, 4, 5 & 6 bed apartment
- Clubhouse 45,000 sq.ft.
- Host of amenities & clubhouse

## PROJECT STATUS:

- Tower (A) - External & internal finishing & MEP WIP
- Tower (B) – External & internal finishing & MEP WIP

Total Rera Carpet Area: **~0.7** msf

% Sold: **~98%**

# Premium – The Address by GS-S2 (Thane)



## KEY HIGHLIGHTS:

- Premium 3, 4, 5 & 6 bed apartments with expansive decks
- Podium top landscape amenities
- ~85,000 sq.ft. of High Street Retail

## PROJECT STATUS:

- Tower (C) - 12<sup>th</sup> floor slab WIP
- Tower (D) – 6<sup>th</sup> floor slab WIP
- Tower (E) - Substructure WIP

Total Rera Carpet Area: **~0.7** msf

% Sold: **~77%**



# Premium, JDA Project – The Address by GS (Bandra)



## **KEY HIGHLIGHTS:**

- Opulent 2, 3 & 4 BHK apartments with Private Sundeck.
- Portuguese-inspired architecture and landscape design.
- 30+ landscape & clubhouse amenities

## **PROJECT STATUS:**

- Towers A – B3 foundation WIP
- Towers B – Tower footprint completed & Lift Pit WIP
- Towers C & D - Excavation WIP

Total Rera Carper Area: **~0.7** msf

% Sold: **~49%**

# Luxury – Invictus by GS (Thane)



## KEY HIGHLIGHTS:

- 4.5 - Bed homes spaces
- Exclusive Tower Amenities
- ~85,000 sq.ft. of High Street Retail

## PROJECT STATUS:

- 7<sup>th</sup> floor slab WIP

Total Rera Carpet Area: **~0.2** msf

% Sold: **~75%**



# Commercial Retail – Park Avenue (Thane)

Total Rera Carpet Area: ~**0.08** msf

% Sold: ~**58%**



# Existing Projects Booking Update



10 Towers with RERA Carpet Area ~1.7 Mn sq.ft.	Particulars	Q1FY25	Q4FY25	Q1FY26	Project Till Date	<b>% UNITS SOLD ~99%</b>
<b>Total Units Planned: 3,103</b> (2BHK: 2,463, 1BHK: 640)	No of Bookings	67	57	23	3,060	
	RERA Carpet Area*	0.04	0.03	0.01	1.67	
	Value of Bookings (Cr.)	84	66	29	3,334 <sup>&amp;</sup>	
	Customer Collections (Cr.)	145	80	108	3,241	
	Revenue Recognised (Cr.)	118	155	36	3,157	



3 towers with RERA Carpet Area ~0.6 Mn sq.ft.	Particulars	Q1FY25	Q4FY25	Q1FY26	Project Till Date	<b>% UNITS SOLD ~74%</b>
<b>Total Units Planned: 905</b> (3BHK: 301 2BHK: 604)	No of Bookings	75	43	39	674	
	RERA Carpet Area*	0.05	0.03	0.03	0.48	
	Value of Bookings (Cr.)	109	63	58	1,022 <sup>#</sup>	
	Customer Collections (Cr.)	47	114	78	549	
	Revenue Recognised (Cr.)	57	84	68	481	



RERA Carpet Area ~0.025 Mn sq.ft.	Particulars	Q1FY25	Q4FY25	Q1FY26	Project Till Date	<b>% UNITS SOLD ~99%</b>
<b>Total Units Planned: 104</b>	No of Bookings	1	6	0	103	
	RERA Carpet Area*	0.00	0.00	0.00	0.02	
	Value of Bookings (Cr.)	0	7	0	137	
	Customer Collections (Cr.)	79	2	0	133	
	Revenue Recognised (Cr.)	22	7	0	137	



# Existing Projects Booking Update



02 towers with RERA Carpet Area ~0.7 Mn sq.ft.	Particulars	Q1FY25	Q4FY25	Q1FY26	Project Till Date	% UNITS SOLD ~98%
Total Units Planned: <b>552</b> (5BHK & above: 42, 4BHK: 188, 3BHK: 320)	No of Bookings	9	10	6	541	
	RERA Carpet Area*	0.01	0.02	0.01	0.67	
	Value of Bookings (Cr.)	25	33	28	1,450 &	
	Customer Collections (Cr.)	106	111	32	1,311	
	Revenue Recognised (Cr.)	96	145	95	1,198	



3 towers with RERA Carpet Area ~0.7 Mn sq.ft.	Particulars	Q1FY25	Q4FY25	Q1FY26	Project Till Date	% LAUNCHED UNITS SOLD <sup>#</sup> ~77%
Total Units Planned: <b>597</b> (5BHK & above: 28, 4BHK: 249; 3BHK: 320)	No of Bookings	66	54	13	451	
	RERA Carpet Area*	0.08	0.07	0.02	0.54	
	Value of Bookings (Cr.)	182	166	53	1,220 <sup>#</sup>	
	Customer Collections (Cr.)	37	106	59	525	
	Revenue Recognised (Cr.)	42	106	68	411	



1 towers with RERA Carpet Area ~0.2 Mn sq.ft.	Particulars	Q1FY25	Q4FY25	Q1FY26	Project Till Date	% UNITS SOLD ~75%
Total Units Planned: <b>102</b> (4.5BHK: 102)	No of Bookings	7	12	4	77	
	RERA Carpet Area*	0.02	0.03	0.01	0.18	
	Value of Bookings (Cr.)	38	65	23	417 <sup>^</sup>	
	Customer Collections (Cr.)	33	18	19	153	
	Revenue Recognised (Cr.)	20	42	21	162	

# Existing Projects Booking Update



RERA Carpet Area ~0.08 Mn sq.ft.	Particulars	Q1FY25	Q4FY25	Q1FY26	Project Till Date	% UNITS SOLD ~58%
Total Units Planned: 65	No of Bookings	0	14	0	38	
	RERA Carpet Area*	0.00	0.02	0.00	0.05	
	Value of Bookings (Cr.)	0	74	0	284	
	Customer Collections (Cr.)	0	13	2	27	
	Revenue Recognised (Cr.)	0	103	15	200	

## JDA'S LAUNCHED



8 towers with RERA Carpet Area ~0.7 Mn sq.ft.	Particulars	Q1FY25	Q4FY25	Q1FY26	Project Till Date	% LAUNCHED UNITS SOLD <sup>#</sup> ~49%
Total Units Planned: 805 (4BHK & above: 69, 3BHK: 195, Retail Shops: 14)	No of Bookings	55	47	31	289	
	RERA Carpet Area*	0.05	0.04	0.03	0.25	
	Value of Bookings (Cr.)	171	149	105	931	
	Customer Collections (Cr.)	26	47	70	230	
	Revenue Recognised (Cr.)	128	116	67	626	



# Raymond Realty Limited - Listing Debut on July 01, 2025



# Disclaimer

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 Auditors or the Board of Directors of the Company. Commentary in the presentation describes the reporting quarter's performance versus the same quarter of the corresponding previous year, unless specified otherwise. The figures for the previous periods in this presentation have been regrouped/ reclassified, wherever necessary. The Company assumes no responsibility and does not provide any warranty to the accuracy or comprehensiveness of the information contained in this presentation.

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# THANK YOU

Contact Us: [RRL.IR@raymond.in](mailto:RRL.IR@raymond.in)