

**SECRETARIAL DEPARTMENT**

Jekegram, Pokhran Road No.1, Thane (W)-400 606  
Maharashtra, India  
CIN No.: L17117MH1925PLC001208  
Tel: (91-22) 4036 7000 / 6152 7000  
Fax: (91-22) 2541 2805  
www.raymond.in

RL/SE/26-27/46

August 7, 2026

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, 5<sup>th</sup> Floor

Bandra-Kurla Complex

Bandra (East), Mumbai - 400 051

Symbol: RAYMOND

Dear Sir/Madam,

**Sub: Outcome of Board meeting – Financial Results**

We wish to inform you that the Board of Directors of Raymond Limited ("the Company") at their meeting held today i.e. August 7, 2026, has *inter alia* considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the First Quarter ended June 30, 2026.

The Meeting commenced at 2:00 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, we enclose the following:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the First Quarter ended June 30, 2026;
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 First quarter ended June 30, 2026.

Please take the above information on record.

Thanking you.

Yours faithfully,

For **RAYMOND LIMITED**



**RAKESH DARJI**  
**COMPANY SECRETARY**

Encl.: A/a

**REGISTERED OFFICE**

Plot No. 156/H No. 2, Village Zadgeon,  
Ratnagiri - 415 612, Maharashtra  
Tel: (02352) 232514  
Fax: (02352) 232513

# Price Waterhouse Chartered Accountants LLP

## Review Report

To  
The Board of Directors  
Raymond Limited  
JK House, 59A, Bhulabhai Desai Marg,  
Breach Candy Cumballa Hill,  
Mumbai - 400026.

1. We have reviewed the unaudited consolidated financial results of Raymond Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the "Group"), and its share of the loss after tax and total comprehensive income of its joint ventures and associate companies (refer paragraph 4 below) for the quarter ended June 30, 2026, which are included in the accompanying Statement of consolidated financial results for the quarter ended 30 June 2026 (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company's Management and has been 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", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex,  
Gate No. 3 Western Express Highway, Goregaon East, Mumbai 400 063  
T: +91 (22) 61197810

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no. LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N).



## Price Waterhouse Chartered Accountants LLP

4. The Statement includes the results of the following entities listed in Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The interim financial results of 3 subsidiaries reflect total revenues of Rs. 3,846 lakhs, total net profit after tax of Rs. 41 lakhs and total comprehensive income of Rs. 45 lakhs, for the quarter ended June 30, 2026, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net loss after tax of Rs. 29 lakhs and total comprehensive income of Rs. 12,837 lakhs for the quarter ended June 30, 2026, in respect of 2 associates and 1 joint ventures. These interim financial results have been reviewed by other auditors and their reports, vide which they have issued an unmodified conclusion, have been furnished to us by the Management or other auditors and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

7. The unaudited consolidated financial results include the interim financial results of 1 subsidiary which has not been reviewed by their auditors, whose interim financial results reflect total revenue of NIL, total net loss after tax of Rs. 3 lakhs and total comprehensive loss of Rs. 3 lakhs for the quarter ended June 30, 2026, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit after tax of NIL and total comprehensive income of NIL for the quarter ended June 30, 2026, as considered in the unaudited consolidated financial results, in respect of 1 associate based on their interim financial results, which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.



## Price Waterhouse Chartered Accountants LLP

8. (a) The comparative figures of the Group as set out in the Statement for the quarter ended June 30, 2026 and March 31, 2026 were reviewed by another firms of Chartered Accountants who, vide their reports dated August 06, 2025 and May 05, 2026, respectively, expressed an unmodified opinion on the same.
- (b) The consolidated financial statements of the Company for the year ended March 31, 2026, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated May 05, 2026, expressed an unmodified opinion on those financial statements.

Our conclusion on the Statement is not modified in respect of the above matters.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016



Kalpesh Bhandari  
Partner  
Membership Number: 120036  
UDIN: 26120036GFOABC9394

Place: Mumbai  
Date: August 07, 2026

# Price Waterhouse Chartered Accountants LLP

## Annexure A

### List of entities included in the consolidated financial statements

#### HOLDING COMPANY

- Raymond Limited

#### SUBSIDIARIES

- Pashmina Holdings Limited
- Everblue Apparel Limited
- Raymond Woollen Outerwear Limited
- JK Maini Precision Technology Limited (including its subsidiaries JK Talabot Limited and PT JK Maini Precision Technologies Indonesia (w.e.f. 5 August 2025))
- JK Files & Engineering Limited (including its subsidiary Scissors Engineering Products Limited)
- JK Maini Global Aerospace Limited

#### ASSOCIATES

- P.T. Jaykay Files Indonesia (including its subsidiary P.T. Jaykay International Indonesia)
- J.K. Investo Trade (India) Limited (including its subsidiary J.K. Helene Curtis Limited)
- Radha Krshna Films Limited

#### JOINT VENTURES

- Raymond UCO Denim Private Limited (including its subsidiary UCO Raymond Denim Holding NV and share in joint venture namely UCO Tesatura S.r.l.)



# Raymond LIMITED

Registered Office : Plot No.156/H No.2, Village Zadaon, Ratnagiri 415 612 (Maharashtra)

CIN:L17117MH1925PLC001208

Email : corp.secretarial@raymond.in; Website: www.raymond.in

Tel: 02352-232514, Fax : 02352-232513; Corporate Office Tel : 022-40349999, Fax 022-24939036

## STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 June 2026

(₹ in lakhs, unless otherwise stated)

| Sr. No. | Particulars                                                                                                                     | Quarter ended             |                              | Year ended                |                         |
|---------|---------------------------------------------------------------------------------------------------------------------------------|---------------------------|------------------------------|---------------------------|-------------------------|
|         |                                                                                                                                 | 30.06.2026<br>(Unaudited) | 31.03.2026<br>(Refer note 6) | 30.06.2025<br>(Unaudited) | 31.03.2026<br>(Audited) |
|         | <b>Continuing operations</b>                                                                                                    |                           |                              |                           |                         |
| 1       | <b>Income</b>                                                                                                                   |                           |                              |                           |                         |
|         | a) Revenue from operations                                                                                                      | 60,561                    | 60,291                       | 52,429                    | 2,21,210                |
|         | b) Other income                                                                                                                 | 2,249                     | 960                          | 3,103                     | 9,970                   |
|         | <b>Total income</b>                                                                                                             | <b>62,810</b>             | <b>61,251</b>                | <b>55,532</b>             | <b>2,31,180</b>         |
| 2       | <b>Expenses</b>                                                                                                                 |                           |                              |                           |                         |
|         | a) Cost of materials consumed                                                                                                   | 18,655                    | 19,919                       | 18,515                    | 74,495                  |
|         | b) Purchases of stock-in-trade                                                                                                  | 1,536                     | 1,013                        | 1,032                     | 4,103                   |
|         | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                                                | (170)                     | (1,295)                      | (883)                     | (3,548)                 |
|         | d) Employee benefits expense                                                                                                    | 11,366                    | 10,786                       | 10,005                    | 41,758                  |
|         | e) Finance costs                                                                                                                | 2,027                     | 2,299                        | 1,855                     | 8,363                   |
|         | f) Depreciation and amortisation expense                                                                                        | 3,790                     | 3,671                        | 3,851                     | 15,181                  |
|         | g) Other expenses                                                                                                               |                           |                              |                           |                         |
|         | - Manufacturing and operating                                                                                                   | 14,547                    | 13,712                       | 12,483                    | 52,022                  |
|         | - Others                                                                                                                        | 6,897                     | 8,609                        | 5,649                     | 28,886                  |
|         | <b>Total expenses</b>                                                                                                           | <b>58,648</b>             | <b>58,714</b>                | <b>52,507</b>             | <b>2,21,260</b>         |
|         | <b>Profit from continuing operations before share in loss of associates and joint ventures, exceptional items and tax (1-2)</b> | <b>4,162</b>              | <b>2,537</b>                 | <b>3,025</b>              | <b>9,920</b>            |
| 3       | <b>Share in loss of associates and joint ventures, net of tax</b>                                                               | (29)                      | (116)                        | (204)                     | (355)                   |
| 4       | <b>Profit from continuing operations before exceptional items and tax (3+4)</b>                                                 | <b>4,133</b>              | <b>2,421</b>                 | <b>2,821</b>              | <b>9,565</b>            |
| 5       | <b>Exceptional items (refer note 3)</b>                                                                                         | -                         | (2,003)                      | -                         | (20,142)                |
| 6       | <b>Profit/(Loss) profit from continuing operations before tax (5+6)</b>                                                         | <b>4,133</b>              | <b>418</b>                   | <b>2,821</b>              | <b>(10,577)</b>         |
| 7       | <b>Tax expense</b>                                                                                                              |                           |                              |                           |                         |
|         | - Current tax                                                                                                                   | (625)                     | (417)                        | (433)                     | (1,844)                 |
|         | - Deferred tax (refer note 3a)                                                                                                  | (423)                     | 1,192                        | (326)                     | 17,775                  |
|         | <b>Total Tax (expense)/credit</b>                                                                                               | <b>(1,048)</b>            | <b>775</b>                   | <b>(759)</b>              | <b>15,931</b>           |
| 8       | <b>Profit for the period/ year from continuing operations (7+8)</b>                                                             | <b>3,085</b>              | <b>1,193</b>                 | <b>2,062</b>              | <b>5,354</b>            |
| 9       | <b>Discontinued operations</b>                                                                                                  |                           |                              |                           |                         |
| 10      | Profit from discontinued operations (refer note 4)                                                                              | -                         | -                            | 5,37,386                  | 5,37,386                |



*[Handwritten signature]*

# Raymond LIMITED

Registered Office : Plot No.156/H No.2, Village Zadaon, Ratnagiri 415 612 (Maharashtra)

CIN:L17117MH1925PLC001208

Email : corp.secretarial@raymond.in; Website: www.raymond.in

Tel: 02352-232514, Fax : 02352-232513; Corporate Office Tel : 022-40349999, Fax 022-24939036

## STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 June 2026

(₹ in lakhs, unless otherwise stated)

| Sr. No. | Particulars                                                                         | Quarter ended             |                              | Year ended                |                         |
|---------|-------------------------------------------------------------------------------------|---------------------------|------------------------------|---------------------------|-------------------------|
|         |                                                                                     | 30.06.2026<br>(Unaudited) | 31.03.2026<br>(Refer note 6) | 30.06.2025<br>(Unaudited) | 31.03.2026<br>(Audited) |
| 11      | Tax expense on discontinued operations                                              | -                         | -                            | (6,633)                   | (6,633)                 |
| 12      | Profit from discontinued operations for the period/year (10+11)                     | -                         | -                            | 5,30,753                  | 5,30,753                |
| 13      | Profit for the period/ year (9+12)                                                  | 3,085                     | 1,193                        | 5,32,815                  | 5,36,107                |
|         | Other Comprehensive Income ('OCI')                                                  |                           |                              |                           |                         |
| 14      | <b>Continuing operations</b>                                                        |                           |                              |                           |                         |
|         | Items that will not be subsequently reclassified to profit or loss                  |                           |                              |                           |                         |
|         | Remeasurements of defined benefit plan                                              | -                         | 279                          | 45                        | 594                     |
|         | Fair value changes on equity instruments through OCI                                | 8,798                     | (14,565)                     | 7,635                     | (18,973)                |
|         | Income tax relating to above items                                                  | (1,258)                   | 2,073                        | (1,103)                   | 2,633                   |
|         | Share of OCI in associates and joint ventures (net of tax)                          | 12,865                    | (18,126)                     | -                         | 39,503                  |
|         | Items that will be subsequently reclassified                                        |                           |                              |                           |                         |
|         | Exchange differences on translating financial statements of foreign operations      | 2                         | -                            | -                         | -                       |
|         | Share of OCI in associates and joint ventures (net of tax)                          | -                         | (6)                          | -                         | 10                      |
|         | Other Comprehensive Income/(Loss) from Continuing Operations for the period/ year   | 20,407                    | (30,345)                     | 6,577                     | 23,767                  |
|         | Other Comprehensive Income/(Loss) from Discontinued Operations for the period/ year | -                         | -                            | -                         | -                       |
| 15      | Total Other Comprehensive Income/(Loss) for the period/ year (14+15)                | 20,407                    | (30,345)                     | 6,577                     | 23,767                  |
| 16      | Total Comprehensive Income/(Loss) for the period/ year (13+16)                      | 23,492                    | (29,152)                     | 5,39,392                  | 5,59,874                |
| 17      |                                                                                     |                           |                              |                           |                         |



*[Handwritten Signature]*

# Raymond LIMITED

Registered Office : Plot No.156/H No.2, Village Zadgaon, Ratnagiri 415 612 (Maharashtra)

CIN:L17117MH1925PLC001208

Email : corp.secretarial@raymond.in; Website: www.raymond.in

Tel: 02352-232514, Fax : 02352-232513; Corporate Office Tel : 022-40349999, Fax 022-24939036

## STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 June 2026

(₹ in lakhs, unless otherwise stated)

| Sr. No. | Particulars                                                            | Quarter ended             |                              |                           | Year ended              |
|---------|------------------------------------------------------------------------|---------------------------|------------------------------|---------------------------|-------------------------|
|         |                                                                        | 30.06.2026<br>(Unaudited) | 31.03.2026<br>(Refer note 6) | 30.06.2025<br>(Unaudited) | 31.03.2026<br>(Audited) |
|         | <b>Profit for the period/ year attributable to</b>                     |                           |                              |                           |                         |
|         | Owners of the Company                                                  | 2,099                     | 113                          | 5,32,519                  | 5,34,127                |
|         | Non-controlling interests                                              | 986                       | 1,080                        | 296                       | 1,980                   |
|         |                                                                        | <b>3,085</b>              | <b>1,193</b>                 | <b>5,32,815</b>           | <b>5,36,107</b>         |
|         | <b>Other Comprehensive Income for the period/ year attributable to</b> |                           |                              |                           |                         |
|         | Owners of the Company                                                  | 20,406                    | (30,456)                     | 6,577                     | 23,610                  |
|         | Non-controlling interests                                              | 1                         | 111                          | -                         | 157                     |
|         |                                                                        | <b>20,407</b>             | <b>(30,345)</b>              | <b>6,577</b>              | <b>23,767</b>           |
|         | <b>Total Comprehensive Income for the period/ year attributable to</b> |                           |                              |                           |                         |
|         | Owners of the Company                                                  | 22,505                    | (30,343)                     | 5,39,096                  | 5,57,737                |
|         | Non-controlling interests                                              | 987                       | 1,191                        | 296                       | 2,137                   |
|         |                                                                        | <b>23,492</b>             | <b>(29,152)</b>              | <b>5,39,392</b>           | <b>5,59,874</b>         |
| 18      | Paid-up equity share capital<br>(Face Value - ₹ 10 per share)          | 6,655                     | 6,655                        | 6,655                     | 6,655                   |
| 19      | Other equity                                                           |                           |                              |                           | 2,77,743                |
| 20      | <b>Earnings per equity share (Face value of ₹ 10 each)</b>             |                           |                              |                           |                         |
|         | <b>Continuing operations</b>                                           |                           |                              |                           |                         |
|         | (a) Basic                                                              | 3.15                      | 0.17                         | 2.65                      | 5.07                    |
|         | (b) Diluted                                                            | 3.15                      | 0.17                         | 2.65                      | 5.07                    |
|         | <b>Discontinued operations (refer note 4)</b>                          |                           |                              |                           |                         |
|         | (a) Basic                                                              | -                         | -                            | 797.51                    | 797.24                  |
|         | (b) Diluted                                                            | -                         | -                            | 797.51                    | 797.24                  |
|         | <b>Continuing and discontinued operations</b>                          |                           |                              |                           |                         |
|         | (a) Basic                                                              | 3.15                      | 0.17                         | 800.16                    | 802.31                  |
|         | (b) Diluted                                                            | 3.15                      | 0.17                         | 800.16                    | 802.31                  |



*[Handwritten signature]*

**SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER ENDED 30 JUNE 2026**

(₹ in lakhs, unless otherwise stated)

| Particulars                                                                                                               | Quarter ended |               |                 | Year Ended      |
|---------------------------------------------------------------------------------------------------------------------------|---------------|---------------|-----------------|-----------------|
|                                                                                                                           | 30.06.2026    | 31.03.2026    | 30.06.2025      | 31.03.2026      |
|                                                                                                                           | (Unaudited)   | (Unaudited)   | (Unaudited)     | (Audited)       |
| <b>Segment revenue</b>                                                                                                    |               |               |                 |                 |
| Revenue from external customers                                                                                           |               |               |                 |                 |
| - Precision technology and auto component                                                                                 | 44,391        | 44,216        | 39,828          | 1,66,693        |
| - Aerospace and defence                                                                                                   | 12,273        | 11,940        | 8,738           | 39,238          |
| - Others                                                                                                                  | 3,925         | 4,160         | 3,866           | 15,314          |
| Inter segment revenue                                                                                                     | (28)          | (25)          | (3)             | (35)            |
| <b>Segment revenue from continuing operations (a)</b>                                                                     | <b>60,561</b> | <b>60,291</b> | <b>52,429</b>   | <b>2,21,210</b> |
| Revenue from discontinued operations (refer foot note (i))                                                                | -             | -             | 13,754          | 13,754          |
| <b>Total revenue (a+b)</b>                                                                                                | <b>60,561</b> | <b>60,291</b> | <b>66,183</b>   | <b>2,34,964</b> |
| <b>Segment results</b>                                                                                                    |               |               |                 |                 |
| - Precision technology and auto component                                                                                 | 4,173         | 4,760         | 2,280           | 14,504          |
| - Aerospace and defence                                                                                                   | 1,562         | 2,083         | 1,114           | 4,864           |
| - Others                                                                                                                  | (235)         | (5)           | (145)           | (362)           |
| <b>Segment profit before finance costs, share in loss of associates and joint ventures, exceptional items and tax</b>     | <b>5,500</b>  | <b>6,838</b>  | <b>3,249</b>    | <b>19,006</b>   |
| Finance costs                                                                                                             | (1,863)       | (2,174)       | (1,694)         | (7,804)         |
| Unallocated Income/(expenses) (net)                                                                                       | 525           | (2,127)       | 1,470           | (1,282)         |
| <b>Profit from continuing operations before share in loss of associates and joint ventures, exceptional items and tax</b> | <b>4,162</b>  | <b>2,537</b>  | <b>3,025</b>    | <b>9,920</b>    |
| Share in loss of associates and joint ventures, net of tax                                                                | (29)          | (116)         | (204)           | (355)           |
| Exceptional items - (loss) (refer note 3)                                                                                 | -             | (2,003)       | -               | (20,142)        |
| <b>Profit/(Loss) before tax</b>                                                                                           | <b>4,133</b>  | <b>418</b>    | <b>2,821</b>    | <b>(10,577)</b> |
| Tax credit/ (expense) (refer note 3a)                                                                                     | (1,048)       | 775           | (759)           | 15,931          |
| <b>Profit for the period/ year from continuing operations</b>                                                             | <b>3,085</b>  | <b>1,193</b>  | <b>2,062</b>    | <b>5,354</b>    |
| Profit from discontinued operations for the period/year (refer footnote (i))                                              | -             | -             | 5,30,753        | 5,30,753        |
| <b>Profit for the period/ year</b>                                                                                        | <b>3,085</b>  | <b>1,193</b>  | <b>5,32,815</b> | <b>5,36,107</b> |



(₹ in lakhs, unless otherwise stated)

| Particulars                                                                                                                                                                                                                                         | Quarter ended   |                 |                 | Year Ended      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|
|                                                                                                                                                                                                                                                     | 30.06.2026      | 31.03.2026      | 30.06.2025      | 31.03.2026      |
|                                                                                                                                                                                                                                                     | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Audited)       |
| <b>Segment assets</b>                                                                                                                                                                                                                               |                 |                 |                 |                 |
| - Precision Technology and Auto Component                                                                                                                                                                                                           | 1,49,817        | 1,46,984        | 1,52,194        | 1,46,984        |
| - Aerospace and Defence                                                                                                                                                                                                                             | 88,697          | 86,912          | 86,020          | 86,912          |
| - Others                                                                                                                                                                                                                                            | 11,823          | 11,072          | 10,255          | 11,072          |
| Unallocable assets                                                                                                                                                                                                                                  | 2,47,506        | 2,29,158        | 2,20,920        | 2,29,158        |
| Inter segment assets                                                                                                                                                                                                                                | (166)           | (329)           | (642)           | (329)           |
| Assets related to discontinued operations [refer footnote (i)]                                                                                                                                                                                      | -               | -               | 455             | -               |
|                                                                                                                                                                                                                                                     | <b>4,97,677</b> | <b>4,73,797</b> | <b>4,69,202</b> | <b>4,73,797</b> |
| <b>Segment liabilities</b>                                                                                                                                                                                                                          |                 |                 |                 |                 |
| - Precision Technology and Auto Component                                                                                                                                                                                                           | 44,484          | 42,437          | 40,313          | 42,437          |
| - Aerospace and Defence                                                                                                                                                                                                                             | 11,255          | 12,513          | 8,142           | 12,513          |
| - Others                                                                                                                                                                                                                                            | 5,437           | 4,676           | 3,541           | 4,676           |
| <b>Unallocable liabilities</b>                                                                                                                                                                                                                      |                 |                 |                 |                 |
| Borrowings                                                                                                                                                                                                                                          | 97,275          | 99,851          | 96,521          | 99,851          |
| Others                                                                                                                                                                                                                                              | 4,071           | 2,882           | 30,316          | 2,882           |
| Inter segment liabilities                                                                                                                                                                                                                           | (166)           | (329)           | (642)           | (329)           |
|                                                                                                                                                                                                                                                     | <b>1,62,356</b> | <b>1,62,030</b> | <b>1,78,191</b> | <b>1,62,030</b> |
| <b>Footnotes:</b>                                                                                                                                                                                                                                   |                 |                 |                 |                 |
| i) Pursuant to demerger scheme of realty business undertaking becoming effective on 01 May 2025 (refer note 4), segment namely "Real estate and development of property" is shown under discontinued operations:                                    |                 |                 |                 |                 |
| ii) Unallocable income (including income from investments) are net of unallocable expenses.                                                                                                                                                         |                 |                 |                 |                 |
| Group's performance is evaluated based on various performance indicators under these business segments. Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ('CODM'). |                 |                 |                 |                 |



## Notes to the Consolidated Financial Results:

- 1 These consolidated financial results (the 'Statement') of Raymond Limited (the 'Company' or 'Holding Company') and its subsidiaries (collectively, the 'Group') and its interest in associates and joint ventures (refer Annexure 1), have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, as amended and other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
- 2 The Statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6 August 2026 and 7 August 2026.

### 3 Exceptional items:

(₹ in lakhs, unless otherwise stated)

| Particulars                                            | Quarter ended |              | Year ended  |               |
|--------------------------------------------------------|---------------|--------------|-------------|---------------|
|                                                        | 30.06.2026    | 31.03.2026   | 30.06.2025  | 31.03.2026    |
|                                                        | (Unaudited)   | (Unaudited)  | (Unaudited) | (Audited)     |
| <b>Continuing operations</b>                           |               |              |             |               |
| Reversal of Goodwill ( Refer note a below)             | -             | -            | -           | 16,740        |
| Impact of new labour codes ( Refer note b below)       | -             | (647)        | -           | 752           |
| Stamp duty pursuant to the scheme (Refer note a below) | -             | 2,650        | -           | 2,650         |
| <b>Exceptional items - (loss)</b>                      | -             | <b>2,003</b> | -           | <b>20,142</b> |

- a The Composite Scheme of Arrangement (the 'Scheme') among JK Files & Engineering Limited, Maini Precision Products Limited ('MPPL'), Ring Plus Aqua Limited, JK Maini Precision Technology Limited and JK Maini Global Aerospace Limited was approved by Hon'ble National Company Law Tribunal (NCLT) on 4 July 2025 having appointed Date of 1 April 2024 and became effective on 31 July 2025, which is accounted for under Appendix C to Ind AS 103 from the appointed date. On this Scheme becoming effective, deferred tax liability ('DTL') of Rs.16,740 lakhs related to MPPL, originally recognised on temporary differences arising on recognition of intangible assets under purchase price allocation during the acquisition of MPPL by the Group in financial year 2023-24, as per the requirements of Ind AS 12 "Income Taxes", has been reversed as it now forms part of the tax base. Consequently, carrying value of goodwill was re-assessed and carrying value of goodwill associated with such DTL has been reversed and recognised as 'Reversal of Goodwill'. Further, stamp duty payable on transfer of immovable properties was recognised as an "Stamp duty pursuant to the scheme".
- b Pursuant to the four Labour Codes notified by the Government of India on November 21, 2025 and the draft Central Rules issued by the Ministry of Labour & Employment, the Group had assessed and recognised an incremental provision for gratuity towards past service cost.
- 4 Pursuant to the Scheme of Arrangement sanctioned by the NCLT, Mumbai Bench (order dated 27 March 2025), the real estate business of Raymond Limited was demerged into Raymond Realty Limited with effect from 01 May 2025. The net results of the Realty Undertaking are disclosed as 'discontinued operations' under Ind AS 105, and the resultant gain on demerger has been disclosed under 'profit from discontinued operations'.

### Analysis of discontinued operations :

(₹ in lakhs, unless otherwise stated)

| Particulars                           | Quarter ended |             | Year Ended      |                 |
|---------------------------------------|---------------|-------------|-----------------|-----------------|
|                                       | 30.06.2026    | 31.03.2026  | 30.06.2025      | 31.03.2026      |
|                                       | (Unaudited)   | (Unaudited) | (Unaudited)     | (Audited)       |
| Total income (including other income) | -             | -           | 14,381          | 14,381          |
| Expenses                              | -             | -           | (12,587)        | (12,587)        |
| Gain on demerger                      | -             | -           | 5,35,592        | 5,35,592        |
| <b>Profit before tax</b>              | -             | -           | <b>5,37,386</b> | <b>5,37,386</b> |
| Tax expense                           | -             | -           | (6,633)         | (6,633)         |
| <b>Profit after tax</b>               | -             | -           | <b>5,30,753</b> | <b>5,30,753</b> |



*[Handwritten signature]*

- 5 Subsequent to the quarter ended 30 June 2026, the Holding Company issued and allotted 66,57,373 convertible warrants at an issue price of Rs. 497 per warrant to JK Investors (Bombay) Limited, a promoter group entity on a preferential basis upon receipt of the stock exchanges approval on 7 July 2026. The Company received upfront subscription of Rs. 124.25 per Warrant (25% of issue price) aggregating to ₹82.72 crore and each Warrant is convertible into one equity share of ₹10 each, within 18 months of allotment, on payment of the balance consideration.
- 6 Figures for the quarter ended 31 March 2026 are the balancing figures between the audited consolidated figures in respect of the full financial year and the unaudited consolidated nine months figures as reported by the Group.

Mumbai  
7 August 2026



*Gautam Hari Singhania*

Gautam Hari Singhania  
Chairman and Managing Director  
DIN : 00020088



## **Annexure 1**

### **List of entities**

#### **HOLDING COMPANY**

Raymond Limited

#### **SUBSIDIARIES**

Pashmina Holdings Limited

Everblue Apparel Limited

Raymond Woollen Outerwear Limited

JK Maini Precision Technology Limited

JK Talabot Limited

PT JK Maini Precision Technologies Indonesia (w.e.f. 5 August 2025)

JK Files & Engineering Limited

Scissors Engineering Products Limited

JK Maini Global Aerospace Limited

Raymond Realty Limited (up to 1 May 2025)

Ten X Realty Limited (up to 01 May 2025)

Rayzone Property Services Limited (up to 01 May 2025)

Ten X Realty East Limited (up to 01 May 2025)

Ten X Realty West Limited (up to 01 May 2025)

**Note:** Ring Plus Aqua Limited and Maini Precision Products Limited have amalgamated with JK Maini Precision Technology Limited

#### **ASSOCIATES**

P.T. Jaykay Files Indonesia

P.T. Jaykay International Indonesia

J.K. Investo Trade (India) Limited

J.K. Helene Curtis Limited

Radha Krshna Films Limited

#### **JOINT VENTURES**

Raymond UCO Denim Private Limited

UCO Tesatura S.r.l.

UCO Raymond Denim Holding NV



# Price Waterhouse Chartered Accountants LLP

## Review Report

To  
The Board of Directors  
Raymond Limited  
JK House, 59A, Bhulabhai Desai Marg,  
Breach Candy Cumballa Hill,  
Mumbai - 400026.

1. We have reviewed the unaudited financial results of Raymond Limited (the "Company") for the quarter ended June 30, 2026, which are included in the accompanying 'Statement of standalone financial results for the quarter ended 30 June 2026' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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, and other accounting principles generally accepted in India. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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 Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex,  
Gate No. 3 Western Express Highway, Goregaon East, Mumbai 400 063  
T: +91 (22) 61197810

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no. LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N).

## Price Waterhouse Chartered Accountants LLP

5. (a) The financial results of the Company for the quarters ended June 30, 2026 and March 31, 2026 were reviewed by another firms of chartered accountants who issued their unmodified conclusion, vide their reports dated August 06, 2025 and May 05, 2026, respectively.

(b) The financial statements of the Company for the year ended March 31, 2026 were audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 05, 2026.

Our conclusion is not modified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016



Kalpesh Bhandari  
Partner  
Membership Number: 120036  
UDIN: 26120036JPWZZI4037

Mumbai  
August 07, 2026

# Raymond LIMITED

Registered Office : Plot No.156/H No.2, Village Zadgaon, Ratnagiri 415 612 (Maharashtra)

CIN:L17117MH1925PLC001208

Email : corp.secretarial@raymond.in; Website: www.raymond.in

## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 June 2026

(₹ in lakhs, unless otherwise stated)

| Sr. No. | Particulars                                                                                                      | Quarter ended |                 | Year ended      |                 |
|---------|------------------------------------------------------------------------------------------------------------------|---------------|-----------------|-----------------|-----------------|
|         |                                                                                                                  | 30.06.2026    | 31.03.2026      | 30.06.2025      | 31.03.2026      |
|         |                                                                                                                  | (Unaudited)   | (Refer note 8)  | (Unaudited)     | (Audited)       |
|         | <b>Continuing operations</b>                                                                                     |               |                 |                 |                 |
| 1       | <b>Income</b>                                                                                                    |               |                 |                 |                 |
|         | a) Revenue from operations                                                                                       | 80            | 136             | 99              | 425             |
|         | b) Other income                                                                                                  | 2,329         | 1,214           | 3,882           | 10,560          |
|         | <b>Total income</b>                                                                                              | <b>2,409</b>  | <b>1,350</b>    | <b>3,981</b>    | <b>10,985</b>   |
| 2       | <b>Expenses</b>                                                                                                  |               |                 |                 |                 |
|         | a) Employee benefits expense                                                                                     | 544           | 462             | 813             | 2,559           |
|         | b) Finance costs                                                                                                 | 2             | 5               | 1               | 15              |
|         | c) Depreciation and amortisation expense                                                                         | 708           | 670             | 873             | 3,140           |
|         | d) Other expenses                                                                                                | 952           | 2,387           | 717             | 6,674           |
|         | <b>Total expenses</b>                                                                                            | <b>2,206</b>  | <b>3,524</b>    | <b>2,404</b>    | <b>12,388</b>   |
| 3       | <b>Profit / (Loss) from continuing operations before exceptional items and tax (1-2)</b>                         | <b>203</b>    | <b>(2,174)</b>  | <b>1,577</b>    | <b>(1,403)</b>  |
| 4       | Exceptional items - (loss) (refer note 5)                                                                        | -             | (21)            | -               | (21)            |
| 5       | <b>Profit / (Loss) from continuing operations before tax (3+4)</b>                                               | <b>203</b>    | <b>(2,195)</b>  | <b>1,577</b>    | <b>(1,424)</b>  |
| 6       | <b>Tax expense</b>                                                                                               |               |                 |                 |                 |
|         | - Current tax                                                                                                    | -             | (83)            | (328)           | (859)           |
|         | - Deferred tax                                                                                                   | (34)          | 386             | (69)            | 962             |
|         | <b>Total tax (expense)/ credit</b>                                                                               | <b>(34)</b>   | <b>303</b>      | <b>(397)</b>    | <b>103</b>      |
| 7       | <b>Profit / (Loss) for the period/ year from continuing operations (5+6)</b>                                     | <b>169</b>    | <b>(1,892)</b>  | <b>1,180</b>    | <b>(1,321)</b>  |
| 8       | <b>Discontinued operations (refer note 6)</b>                                                                    |               |                 |                 |                 |
|         | Profit from discontinued operations                                                                              | -             | -               | 5,34,379        | 5,34,379        |
|         | Tax expense on discontinued operations                                                                           | -             | -               | (6,654)         | (6,654)         |
|         | <b>Profit from discontinued operations for the period/year</b>                                                   | <b>-</b>      | <b>-</b>        | <b>5,27,725</b> | <b>5,27,725</b> |
| 9       | <b>Profit/(Loss) for the period/ year (7+8)</b>                                                                  | <b>169</b>    | <b>(1,892)</b>  | <b>5,28,905</b> | <b>5,26,404</b> |
| 10      | <b>Other Comprehensive Income ('OCI')<br/>Items that will not be reclassified subsequently to profit or loss</b> |               |                 |                 |                 |
|         | <b>Continuing operations</b>                                                                                     |               |                 |                 |                 |
|         | Fair value changes on equity instruments through OCI                                                             | 8,794         | (14,531)        | 7,613           | (19,002)        |
|         | Remeasurement of defined benefit plan                                                                            | -             | (42)            | 45              | 89              |
|         | Income tax relating to above items                                                                               | (1,258)       | 2,089           | (1,103)         | 2,695           |
|         | <b>Total Other Comprehensive Income/(Loss) for the period/ year (net of taxes)</b>                               | <b>7,536</b>  | <b>(12,484)</b> | <b>6,555</b>    | <b>(16,218)</b> |
| 11      | <b>Total Comprehensive Income/(Loss) for the period/ year (9+10)</b>                                             | <b>7,705</b>  | <b>(14,376)</b> | <b>5,35,460</b> | <b>5,10,186</b> |

*[Signature]*



## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 June 2026

(₹ in lakhs, unless otherwise stated)

| Sr.<br>No. | Particulars                                                          | Quarter ended |            |            | Year ended |
|------------|----------------------------------------------------------------------|---------------|------------|------------|------------|
|            |                                                                      | 30.06.2026    | 31.03.2026 | 30.06.2025 | 31.03.2026 |
| 12         | Paid-up equity share capital (Face value - ₹ 10 per share)           | 6,655         | 6,655      | 6,655      | 6,655      |
| 13         | Other equity                                                         |               |            |            | 1,72,012   |
| 14         | Earnings per share (face value ₹ 10 each)<br>(not annualised) (in ₹) |               |            |            |            |
|            | <b>Continuing operations</b>                                         |               |            |            |            |
|            | (a) Basic                                                            | 0.25          | (2.84)     | 1.77       | (1.98)     |
|            | (b) Diluted                                                          | 0.25          | (2.84)     | 1.77       | (1.98)     |
|            | <b>Discontinued operations</b>                                       |               |            |            |            |
|            | (a) Basic                                                            | -             | -          | 792.96     | 792.69     |
|            | (b) Diluted                                                          | -             | -          | 792.96     | 792.69     |
|            | <b>Continuing and discontinued operations</b>                        |               |            |            |            |
|            | (a) Basic                                                            | 0.25          | (2.84)     | 794.73     | 790.71     |
|            | (b) Diluted                                                          | 0.25          | (2.84)     | 794.73     | 790.71     |



**Notes to the Standalone Financial Results:**

- 1 These unaudited standalone financial results (the 'Statement') of Raymond Limited (the 'Company') have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, as amended and other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
- 2 The Statement has been reviewed and recommended by the Audit Committee at its meeting held on 06 August 2026 and approved by the Board of Directors at its meeting held on 07 August 2026.
- 3 The Board of Directors of the Company at its meeting held on 27 January 2026 approved the Scheme of Amalgamation (the 'Scheme') with Everblue Apparel Limited, a wholly-owned subsidiary of the Company, with the Company. The Scheme under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, has been filed with Hon'ble National Company Law Tribunal (NCLT) and which is subject to the requisite regulatory approvals and considering that, accounting impact of the Scheme has not been considered in the statement.
- 4 Subsequent to the quarter ended 30 June 2026, the Company issued and allotted 66,57,373 convertible warrants at an issue price of Rs. 497 per warrant to JK Investors (Bombay) Limited, a promoter group entity on a preferential basis upon receipt of the stock exchanges approval on 7 July 2026. The Company received upfront subscription of Rs. 124.25 per Warrant (25% of issue price) aggregating to ₹82.72 crore and each Warrant is convertible into one equity share of ₹10 each, within 18 months of allotment, on payment of the balance consideration.
- 5 Pursuant to the four Labour Codes notified by the Government of India on November 21, 2025, and the draft Central Rules issued by the Ministry of Labour & Employment, the Company had assessed and recognised an incremental provision for gratuity of ₹21 lakhs towards past service cost for the quarter and year ended March 31, 2026 as an Exceptional Item.
- 6 Pursuant to the Scheme of Arrangement sanctioned by the NCLT, Mumbai Bench (order dated 27 March 2025), the real estate business of Raymond Limited was demerged into Raymond Realty Limited with effect from 01 May 2025. The net results of the Realty Undertaking are disclosed as 'discontinued operations' under Ind AS 105, and the resultant gain on demerger has been recognised as gain on demerger.

(₹ in lakhs, unless otherwise stated)

| Analysis of discontinued operations : | Quarter ended             |                           | Year ended                |                         |
|---------------------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|                                       | 30.06.2026<br>(Unaudited) | 31.03.2026<br>(Unaudited) | 30.06.2025<br>(Unaudited) | 31.03.2026<br>(Audited) |
| <b>Realty Undertaking</b>             |                           |                           |                           |                         |
| Income                                | -                         | -                         | 11,084                    | 11,084                  |
| Less- Expenses                        | -                         | -                         | (9,350)                   | (9,350)                 |
| Exceptional item- gain                | -                         | -                         | 5,32,645                  | 5,32,645                |
| <b>Profit before tax</b>              | -                         | -                         | <b>5,34,379</b>           | <b>5,34,379</b>         |
| Less- Tax (expenses)                  | -                         | -                         | (6,654)                   | (6,654)                 |
| <b>Profit for the period /year</b>    | -                         | -                         | <b>5,27,725</b>           | <b>5,27,725</b>         |

- 7 In accordance with Ind AS 108 "Operating Segments", the Company has opted to present segment information along with the consolidated financial results of the Raymond Limited Group.
- 8 Figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures in respect of the full financial year and the unaudited nine months figures as reported by the Company.

Mumbai  
Date: 07 August 2026



*Gautam Hari Singhania*  
Gautam Hari Singhania  
Chairman and Managing Director



August 7, 2026

## Raymond Limited reports a healthy Q1 FY27 performance

### Key Highlights:

- Total Income at ₹ 628 Cr in Q1 FY27 vs. ₹ 555 Cr in Q1 FY26, **13% Y-o-Y growth**
- EBITDA at ₹ 100 Cr in Q1 FY27 vs. ₹ 87 Cr in Q1 FY26, **14% Y-o-Y growth**
- EBITDA Margin at **15.9%** in Q1 FY27 vs 15.7% in Q1 FY26
- Continue to be Net Debt free with a net cash surplus of ₹ 129 Cr

**Mumbai, 7<sup>th</sup> August 2026:** Raymond Limited today announced its unaudited financial results for the quarter ended 30<sup>th</sup> June 2026.

| Particulars (₹ Cr.)                          | Q1 FY27 | Q4 FY26 | Q1 FY26 | YoY |
|----------------------------------------------|---------|---------|---------|-----|
| Total Income                                 | 628     | 613     | 555     | 13% |
| EBITDA                                       | 100     | 85      | 87      | 14% |
| EBITDA Margin %                              | 15.9%   | 13.9%   | 15.7%   |     |
| PBT <i>(before exceptional items)</i>        | 42      | 25      | 30      | 38% |
| PBT Margin <i>(before exceptional items)</i> | 6.6%    | 4.1%    | 5.4%    |     |

*Note: Raymond Limited now includes two subsidiaries -1) Aerospace & Defence and 2) Precision Technology & Auto Components.*

Raymond Limited continued with steady growth momentum in Q1 FY27, with **Total Income** of ₹ 628 Cr, reflecting a **13%** increase over the previous year. While, the quarterly **EBITDA** stood at ₹ 100 Cr with an **EBITDA margin** of **15.9%**, an increase of 14% over the previous year.

This performance was anchored by the **Aerospace & Defense** and **Precision Technology & Auto Components** divisions. In the Aerospace & Defence division, we capitalized on the shift toward domestic production of sophisticated subsystems, securing a high-value pipeline for global Tier-1 partners. Similarly, the Precision Technology & Auto Components division saw healthy growth in export of critical components for the hybrid sector, ensuring healthy operational momentum across the group

*Commenting on the performance, **Gautam Hari Singhania, Chairman & Managing Director, Raymond Limited** said; "Q1 FY27 was defined by healthy growth across our core Aerospace, Defence, and Precision Technology segments, maintaining resilience through the quarter. Our strategy remains clear: we are investing in high-moat sectors where our technical expertise provides a competitive edge. Key operational milestones—keeping our state-of-the-art Andhra Pradesh greenfield facility strictly on schedule—demonstrate our expanding capabilities. Our priority is to scale at pace with global demand and capture high-margin opportunities that build long-term shareholder wealth."*

### Q1FY27 Segmental Snapshot

| Particulars (₹ Cr.)                    | REVENUE    |            |            | EBITDA     |           |            | EBITDA %     |              |
|----------------------------------------|------------|------------|------------|------------|-----------|------------|--------------|--------------|
|                                        | Q1 FY27    | Q1 FY26    | YoY        | Q1 FY27    | Q1 FY26   | YoY        | Q1 FY27      | Q1 FY26      |
| Precision Technology & Auto Components | 444        | 398        | 11%        | 61         | 42        | 46%        | 13.8%        | 10.6%        |
| Aerospace & Defense                    | 123        | 87         | 40%        | 26         | 21        | 25%        | 21.2%        | 23.7%        |
| Others                                 | 61         | 70         |            | 12         | 24        |            |              |              |
| <b>Total</b>                           | <b>628</b> | <b>555</b> | <b>13%</b> | <b>100</b> | <b>87</b> | <b>14%</b> | <b>15.9%</b> | <b>15.7%</b> |

## Q1FY27 Segmental Performance

### Aerospace & Defence Business:

**Generated ₹ 123 crore in revenue in Q1 FY27, a 40.4% increase** over ₹ 87 crore in Q1 FY26. **EBITDA grew by 25.4%**, reaching ₹ 26 crore in Q1 FY27 compared to ₹ 21 crore in Q1 FY26. **EBITDA margins** were at **21.2% in Q1 FY27** compared to 23.7% in Q1FY26, this temporary compression was due to targeted R&D investments required to capture revenue expansion; margins will stabilize as programs reach steady-state.

Our overall performance was bolstered by increased production for leading global OEMs and product portfolio expansion. Furthermore, easing supply chain headwinds, paired with our expanded capacity, position us for seamless execution against a growing multi-year order book.

### Precision Technology & Auto Components:

**Generated ₹ 444 crore in revenue in Q1 FY27, a 11.5% increase** from ₹ 398 crore in Q1 FY26. This was primarily driven by a ramp up in our export business, despite geopolitical headwinds, our strategic resilience allowed us to maintain steady growth. **EBITDA grew by 45.5%**, reaching ₹ 61 crore in Q1 FY27 compared to ₹ 42 crore in Q1 FY26 on account of higher sales and operating leverage. The EBITDA margin stood at **13.8%** for the quarter vs. 10.6% in Q1 FY26. This margin expansion was on account of volume growth, an improved product mix, enhanced operating leverage and targeted cost reduction initiatives.

We are pursuing a footprint in new global markets and industrial sectors, capitalizing on the '**China Plus One**' tailwinds. By combining integration synergies with sharpened operational efficiencies, we are capturing significant business momentum both domestically and globally.

Raymond Limited continues to remain net-debt-free, with a **net cash surplus of ₹ 129 Cr as of June'26**, providing the financial flexibility required to fund future organic and inorganic growth opportunities.

### About Raymond Limited

With the inception in 1925, Raymond Limited has been a pioneer and leader in fabric manufacturing and then forayed in other sectors such as engineering and Real Estate. With the acquisition of Maini Precision Products Limited (MPPL) Raymond's engineering business has forayed into the sunrise sectors of Aerospace & Defence & EV components and caters to international as well as domestic markets. After demerging its Lifestyle Business and Real Estate verticals into independent listed entities, Raymond Limited now has two core verticals within the Engineering business – **Precision Technology & Auto Components and Aerospace & Defence**. It serves a global customer base of both B2B and B2C clients across more than 60 countries in Asia-Pacific, Africa, Latin America, Europe, and North America, with **exports contributing over 50%** to our total business due to our widespread reach and customer-centric approach. Raymond's engineering business commands a leadership position in manufacturing files and hand tools and has a significant presence in national and international markets.

### 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.raymond.in](http://www.raymond.in)

For further information, please contact:

**Shalini Singh**

Corporate Communications

Raymond Limited

Tel: 022 6152 7624

Email: [Shalini.singh@raymond.in](mailto:Shalini.singh@raymond.in)