

RLL/SE/26-27/05

May 06, 2026

To

The Department of Corporate Services - CRD
BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400 001
Scrip Code: 544240

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

Dear Sir/Madam,

Sub: Outcome of Board meeting – Raymond Lifestyle Limited

This is to inform that the Board of Directors of Raymond Lifestyle Limited ("the Company") at their meeting held today i.e. Wednesday, May 06, 2026, have *inter alia* considered and approved the following:

1. Audited Financial Results

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- Audited Financial Results (Standalone and Consolidated) for the quarter and Financial Year ended March 31, 2026;
- Independent Auditor's Report received from the Statutory Auditors of the Company for the said period; and
- Press Release on the Audited Financial Results for the fourth quarter and financial year ended March 31, 2026.

Further, please note that the Independent Auditors have issued their Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone and Consolidated) for the financial year ended March 31, 2026, in terms of second proviso to Regulation 33(3)(d) and 52(3)(a) of the Listing Regulations.

2. Recommendation of a final dividend

The Board of Directors have recommended dividend of 50% on the Equity share capital i.e. Re. 1 (Rupee One only) per equity share of the face value of Rs. 2 (Rupees Two) each for the financial year ended March 31, 2026, subject to approval of the shareholders. The dividend, if approved by the shareholders at the 8th Annual General Meeting, shall be paid within 30 days from the date of the 8th Annual General Meeting.

The date of the Annual General Meeting of the Company and the 'Record Date' for the purpose of determining the members eligible to receive the aforesaid dividend, if declared at the ensuing Annual General Meeting, will be intimated in due course.



Raymond

LIFESTYLE LIMITED

(Formerly known as
Raymond Consumer Care Limited)



The meeting of Board of Directors commenced at 02:15 p.m. and concluded at 05:30 p.m.

Please take the above information on record.

Thanking you.

Yours faithfully,
For **RAYMOND LIFESTYLE LIMITED**

PRITI ALKARI
COMPANY SECRETARY

Encl.: A/a



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Phone: +91 2261527000
Website: www.raymondlifestyle.com

Registered Office
Plot G-35 and G-36,
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CIN No: L74999MH2018PLC316288

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Walker ChandioK & Co LLP

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Raymond Lifestyle Limited

Opinion

1. We have audited the accompanying consolidated annual financial results (the 'Statement') of **Raymond Lifestyle Limited** (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group'), for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements/ information of the subsidiaries, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial statements/ information of the entities listed in Annexure – I;
 - (ii) presents consolidated annual financial results in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income – (loss) and other financial information of the Group, for the year ended 31 March 2026.



Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the 'ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI. We believe that the audit evidence obtained by us, together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income – (loss), and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations including SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025. The respective Board of Directors of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of their respective entities included in the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements/ information, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial statements/ information have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the entities included in the Group, are responsible for assessing the ability of their respective entities included in the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate their respective entities included in the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the entities included in the Group.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations

8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Holding Company;
 - Conclude on the appropriateness of Holding Company's Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial statements/ information of the entities or business activities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial statements/ information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



Raymond Lifestyle Limited

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations

Other Matters

12. We did not audit the annual financial information/ annual consolidated financial statements of six subsidiaries included in the Statement whose annual financial information/ annual consolidated financial statements reflects total assets of ₹ 181,014 lakhs as at 31 March 2026, total revenues of ₹ 207,709 lakhs, total net profit after tax of ₹ 1,222 lakhs, total comprehensive income – (loss) of ₹ (182) lakhs, and net cash inflows of ₹ 962 lakhs for the year ended on that date, as considered in the Statement. These annual financial information/ annual consolidated financial statements have been audited by other auditors whose audit reports have been furnished to us by the Holding Company's management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 11 above.

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

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2026, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subjected to a limited review by us.

For **Walker ChandioK & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013

Bharat Shetty
Partner
Membership No. 106815



UDIN: 26106815XZKXTU4939

Place: Mumbai
Date: 6 May 2026

Raymond Lifestyle Limited

**Independent Auditor's Report on Consolidated Annual Financial Results of the Company
Pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations**

Annexure – I

List of entities included in the Statement (in addition to the Holding Company)

Subsidiary companies

- Raymond Luxury Cottons Limited
- Silver Sparks Apparel Limited
 - R&A Logistics Inc.
 - Silverspark Middle East FZE
 - Silver Spark Apparel Ethiopia PLC
 - Raymond America Apparel Inc.
- Jaykayrog AG
- Celebrations Apparel Limited
- Raymond (Europe) Limited
- Ray Global Consumer Products Limited



Raymond

LIFESTYLE LIMITED

(Formerly known as Raymond Consumer Care Limited)

Registered Office: Plot G-35 & 36, MIDC, Waluj, Taluka Gangapur, Chhatrapati Sambhajnagar (Aurangabad) – 431136, Maharashtra.

CIN: L74999MH2018PLC316288

Email : secretarial.lifestyle@raymond.in; Website: www.raymondlifestyle.com

A. STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31 MARCH 2026

(₹ in lakhs, unless otherwise stated)

Sr No	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Refer note 5)	(Unaudited)	(Refer note 5)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	1,77,645	1,84,872	1,49,415	6,88,800	6,17,674
	b) Other income	3,387	3,409	8,562	14,551	18,324
	Total income	1,81,032	1,88,281	1,57,977	7,03,351	6,35,998
2	Expenses					
	a) Cost of materials consumed	34,045	37,313	24,263	1,28,026	1,21,965
	b) Purchases of stock-in-trade	52,426	41,994	51,071	1,97,356	1,61,363
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(641)	3,813	(8,416)	(8,311)	(5,836)
	d) Employee benefits expense	22,176	23,873	22,490	93,052	94,517
	e) Finance costs	5,529	6,034	5,340	23,305	20,735
	f) Depreciation and amortisation expense	9,823	9,234	9,108	37,083	32,135
	g) Other expenses					
	- Manufacturing and operating	19,610	18,753	20,064	74,740	73,911
	- Other expenses	38,177	35,432	38,588	1,38,094	1,24,979
	Total expenses	1,81,145	1,76,446	1,62,508	6,83,345	6,23,769
3	(Loss)/ Profit before exceptional items and tax (1-2)	(113)	11,835	(4,531)	20,006	12,229
4	Exceptional items - (loss) (refer note 2)	(6,704)	(5,682)	(198)	(12,854)	(6,228)
5	(Loss)/ Profit before tax (3+4)	(6,817)	6,153	(4,729)	7,152	6,001
6	Tax (expense)/ credit					
	- Current tax	(445)	(495)	(1,804)	(1,541)	(2,912)
	- Deferred tax	2,043	(1,371)	2,666	(912)	1,358
	- Tax in respect of earlier years	13	(1)	(628)	(82)	(628)
	Total tax credit/ (expense)	1,611	(1,867)	234	(2,535)	(2,182)
7	(Loss)/ Profit for the period/ year (5+6)	(5,206)	4,286	(4,495)	4,617	3,819
8	Other Comprehensive Income ('OCI')					
(i)	Items that will not be reclassified subsequently to profit or loss					
	Remeasurement of defined benefit plan - (loss)/ gain	(1,016)	95	1,337	(178)	1,337
	Income tax on above item	222	(21)	(319)	14	(319)



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Sr No	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Refer note 5)	(Unaudited)	(Refer note 5)	(Audited)	(Audited)
(ii)	Items that will be reclassified subsequently to profit or loss					
	Exchange differences on translating financial statements of foreign operations	(1,119)	331	445	(793)	(101)
	Total OCI - (loss)/ gain for the period/ year (net of taxes)	(1,913)	405	1,463	(957)	917
9	Total Comprehensive Income - (loss)/ gain for the period/ year (7+8)	(7,119)	4,691	(3,032)	3,660	4,736
10	Paid-up equity share capital (Face value - ₹ 2 per share) (refer notes 3 and 6)	1,218	1,218	1,218	1,218	1,218
11	Other equity				9,62,364	9,57,549
12	Earnings per equity share (of face value ₹ 2 each) (not annualised except for the year end) (in ₹) (refer note 6)					
	Basic	(8.55)	7.04	(7.38)	7.59	6.27
	Diluted*	(8.55)	7.04	(7.38)	7.59	6.27

*The impact of potential equity shares are anti-dilutive.



B. SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER/ YEAR ENDED 31 MARCH 2026

(₹ in lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	(Refer note 5)	(Unaudited)	(Refer note 5)	(Audited)	(Audited)
Segment revenue					
- Textile	83,051	95,127	72,735	343,495	300,224
- Shirting	19,664	20,452	18,465	81,753	79,958
- Apparel	46,938	48,165	39,119	181,158	159,284
- Garmenting	34,170	25,756	24,801	106,558	106,841
- Others [refer footnote (ii)(e)]	2,729	3,271	2,475	11,110	9,466
- Inter segment revenue	(8,907)	(7,899)	(8,180)	(35,274)	(38,099)
Total revenue	177,645	184,872	149,415	688,800	617,674
Segment results					
- Textile	7,159	16,502	828	44,978	27,987
- Shirting	939	1,246	5,171	4,653	7,740
- Apparel	(3,887)	(1,871)	(5,156)	(12,404)	(6,623)
- Garmenting	661	393	(1,457)	314	2,240
- Others [refer footnote (ii)(e)]	326	17	(453)	569	(1,182)
- Inter segment (loss)/ profit	(44)	(162)	719	(1,069)	98
Segment (loss)/ profit before finance costs, exceptional items and tax	5,154	16,125	(348)	37,041	30,260
Finance costs	(3,290)	(3,879)	(3,122)	(14,592)	(13,260)
Unallocable (expense) - net	(1,977)	(411)	(1,061)	(2,443)	(4,771)
(Loss)/ Profit before exceptional items and tax	(113)	11,835	(4,531)	20,006	12,229
Exceptional items - (loss) (refer note 2)	(6,704)	(5,682)	(198)	(12,854)	(6,228)
(Loss)/ Profit before tax	(6,817)	6,153	(4,729)	7,152	6,001
Tax credit/ (expense)	1,611	(1,867)	234	(2,535)	(2,182)
(Loss)/ Profit for the period/ year	(5,206)	4,286	(4,495)	4,617	3,819
Segment assets					
- Textile	565,053	576,744	555,471	565,053	555,471
- Shirting	93,751	96,814	100,924	93,751	100,924
- Apparel	357,540	356,566	348,632	357,540	348,632
- Garmenting	139,486	140,426	129,641	139,486	129,641
- Others [refer footnote (ii)(e)]	6,323	6,115	5,990	6,323	5,990
- Unallocable assets	269,365	273,626	267,105	269,365	267,105
- Inter segment assets	(31,822)	(32,309)	(24,163)	(31,822)	(24,163)
	1,399,696	1,417,982	1,383,600	1,399,696	1,383,600
Segment liabilities					
- Textile	129,953	124,533	118,152	129,953	118,152
- Shirting	23,836	22,799	23,256	23,836	23,256
- Apparel	140,036	135,568	139,636	140,036	139,636
- Garmenting	44,200	44,963	33,190	44,200	33,190
- Others [refer footnote (ii)(e)]	3,049	3,448	2,499	3,049	2,499
- <u>Unallocable liabilities</u>					
- Borrowings	120,020	145,353	126,957	120,020	126,957
- Others	4,420	1,843	4,033	4,420	4,033
- Inter segment liabilities	(29,400)	(30,007)	(22,890)	(29,400)	(22,890)
	436,114	448,500	424,833	436,114	424,833

Footnotes:-

- i) Unallocable expenses are net of unallocable income (including income from investments).
ii) The Group operates under the following segments:

- Textile : Branded fabric
- Shirting : Shirting fabric (B2B)
- Apparel: Branded ready made garments
- Garmenting : Garment manufacturing
- Others : Sexual wellness

Group's performance is evaluated based on the various performance indicators by these business segments. Operating segments are reported in a manner consistent with internal reporting provided to the Chief Operating Decision Maker (CODM).



C. CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2026

(₹ in lakhs, unless otherwise stated)

Particulars		As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	240,077	249,571
	(b) Capital work-in-progress	13,607	12,369
	(c) Goodwill	45,377	45,377
	(d) Other intangible assets	483,012	477,768
	(e) Intangible assets under development	505	3,464
	(f) Financial assets		
	(i) Investments	42,938	14,257
	(ii) Other financial assets	12,209	12,175
	(g) Deferred tax assets (net)	113,268	114,504
	(h) Income tax assets (net)	6,659	3,494
	(i) Other non-current assets	6,440	6,897
	Total non-current assets	964,092	939,876
2	Current assets		
	(a) Inventories	188,836	175,675
	(b) Financial assets		
	(i) Investments	60,772	82,327
	(ii) Trade receivables	94,522	91,716
	(iii) Cash and cash equivalents	23,635	26,456
	(iv) Bank balances other than cash and cash equivalents	9,159	13,632
	(v) Others financial assets	5,118	4,441
	(c) Other current assets	53,562	49,477
	Total current assets	435,604	443,724
	TOTAL ASSETS	1,399,696	1,383,600
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital (refer note 3)	1,218	1,218
	(c) Other equity	962,364	957,549
	Total equity	963,582	958,767
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	36,306	37,260
	(ii) Lease liabilities	83,603	88,544
	(b) Provisions	4,069	-
	(c) Deferred tax liabilities (net)	1,319	1,825
	(d) Other non-current liabilities	1,618	1,782
	Total non-current liabilities	126,915	129,411
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	83,713	89,917
	(ii) Lease liabilities	14,931	13,340
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises; and	11,856	11,239
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	131,823	121,128
	(iv) Other financial liabilities	42,465	38,723
	(b) Other current liabilities	12,045	12,175
	(c) Provisions	10,168	8,090
	(d) Income tax liabilities (net)	2,198	810
	Total current liabilities	309,199	295,422
	TOTAL LIABILITIES	436,114	424,833
	TOTAL EQUITY AND LIABILITIES	1,399,696	1,383,600



D. CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2026

(₹ in lakhs, unless otherwise stated)

Particulars	Year ended 31 March 2026 (Audited)	Year ended 31 March 2025 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	7,152	6,001
Adjustments for non-cash transactions and items considered separately:		
Depreciation and amortisation expenses	37,083	32,135
Finance costs	23,305	20,735
Provision towards slow moving and non moving inventories	2,852	2,081
Loss allowance (net)	1,395	2,605
Provisions/ liabilities no longer required reversed/ written back	(715)	(751)
Interest income on deposits and interest income under the EIR method	(6,097)	(6,068)
Net (gain) on sale/ fair valuation of investments designated at FVTPL	(763)	(2,321)
Net unrealised loss on foreign exchange fluctuations	674	(756)
Gain on remeasurement of lease liabilities	(1,022)	(283)
Derecognition of financial asset on early termination of lease	(234)	-
Loss/ (gain) on disposal of property, plant and equipment (net)	414	196
Apportioned income from government grants	(554)	(600)
Expenses/ (Reversal) on share based payments- Employee	108	(36)
Expenses/ (Reversal) on share based payments- Non Employee	333	-
Exceptional items		
Statutory impact of New Labour Codes	5,390	-
Loss allowance (net)- Debtors	2,972	-
Net Realisable Value provision of Inventory	4,024	-
Operating profit before working capital changes	76,317	52,938
Adjustments for changes in working capital:		
Trade and other receivables	(12,316)	(19,584)
Inventories	(20,036)	(4,475)
Trade and other payables and provisions	14,227	12,023
Expenses adjusted during settlement of consideration by Raymond Limited (net) (refer note 3)	-	(6,150)
Cash used in operating activities before taxes	58,192	34,752
Income taxes paid (net of refund)	(3,569)	5,678
Net cash flows used in operating activities	54,623	40,430
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Proceeds from disposal of property, plant and equipment	431	320
Purchase of property, plant and equipment/ intangible assets (including adjustment for capital WIP, intangible assets under development, capital advance and creditors for capital goods)	(18,440)	(21,920)
Interest received	6,030	6,027
Redemption of short term deposits with banks (net)	5,659	(8,227)
Purchase of non-current investments	(28,681)	(5,476)
Acquisition of current investments (net)	22,318	1,217
Net cash flows (used in)/ generated from investing activities	(12,683)	(28,059)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from long term borrowings	4,249	18,512
Repayment of long term borrowings	(4,115)	(10,212)
Proceeds of short term borrowings (net)	(7,692)	36,402
Dividend paid by Raymond Limited reimbursed to them (refer note 3)	-	(6,000)
Payment of interest and other finance cost	(14,117)	(13,432)
Payment of lease liabilities	(14,408)	(11,844)
Payment of interest on lease liabilities	(8,678)	(7,470)
Net cash flows generated from financing activities	(44,761)	5,956
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS	(2,821)	18,327
Cash and cash equivalents at beginning of the year	26,456	8,129
Cash and cash equivalents at end of the year	23,635	26,456
Cash and cash equivalents as per above comprises of the following:	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
Balance with bank in current account	23,576	26,333
Cash on hand	59	123
Balance as per statement of cash flows	23,635	26,456

Notes:

- The consolidated statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash flows".
- There are no restricted balances in cash and cash equivalents.



Notes (A to D) :-

1. These consolidated financial results (the 'Statement') of Raymond Lifestyle Limited (the 'Company' or ' Holding Company') and its subsidiaries (collectively, the 'Group') have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. Exceptional items

(₹ in lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	(Refer note 5)	(Unaudited)	(Refer note 5)	(Audited)	(Audited)
VRS payments (Textile)	-	-	(198)	-	(456)
Stamp duty charges and others (unallocable)	-	-	-	(468)	(5,772)
Statutory impact of New Labour Codes (refer note 4)	292	(5,682)	-	(5,390)	-
Loss allowance on receivables and write down of inventory (Apparel)*	(6,996)	-	-	(6,996)	-
Exceptional items - (loss)	(6,704)	(5,682)	(198)	(12,854)	(6,228)

*During the year, based on a periodic reassessment of realizability of certain trade receivables and inventories in specific business lines, the Company recognised write-downs to reflect current recoverable values. These adjustments primarily relate to non-recurring operational decisions and are not indicative of changes in the Company's core business outlook.

3. During the quarter ended 30 June 2023, the Board of Directors of the Holding Company at its meeting held on 27 April 2023 had approved the Composite Scheme of Arrangement for the demerger of the lifestyle business undertaking of Raymond Limited ('Demerged Company') into Raymond Lifestyle Limited ('the Holding Company') on a going concern basis. The appointed date proposed under this scheme was 01 April 2023.

The Holding Company had received requisite approval from National Company Law Tribunal ('NCLT') vide its order dated 21 June 2024. Respective companies had filed the certified true copy of NCLT order along with the sanctioned scheme with the Registrar of Companies on 30 June 2024. Accordingly, the scheme was effective w.e.f. 30 June 2024.

The accounting of this scheme in the books of the Holding Company was done in accordance with Ind AS 103 'Business Combinations' ('Ind AS 103') as on the appointed date. In accordance with Ind AS 103, purchase consideration was allocated on the basis of fair valuation determined by an independent valuer.

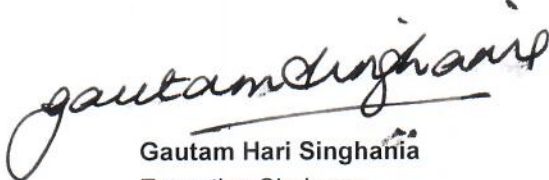
As a consideration for the demerger, the Holding Company was required to issue its equity shares to the shareholders of Raymond Limited as on record date in 4:5 swap ratio (i.e., four shares of ₹ 2 each had to be issued by Raymond Lifestyle Limited for every five shares of ₹ 10 each held by the shareholders in Raymond Limited). Accordingly, the Holding Company had allotted 53,258,984 equity shares having face value of ₹ 2 each to the shareholders of Raymond Limited on 11 July 2024. These equity shares were subsequently listed on BSE Limited ('BSE') and the National Stock Exchange of India Limited ('NSE') on 05 September 2024.



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4. On 21 November 2025, the Government of India notified the four Labour Codes – Code on Wages, 2019, Industrial Relations Code, 2020, Code on Social Security, 2020, and Occupational Safety, Health and Working Conditions Code, 2020 (collectively, 'New Labour Code') – consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed and disclosed the incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact as "Statutory impact of New Labour Codes" under "Exceptional items" in the Statement for the quarter and year ended 31 March 2026. The incremental impact consisting of gratuity of Rs. 4,648 lakhs and compensated absences of Rs. 742 lakhs, primarily arises due to change in wage definition. The Group continues to monitor the finalisation of Central and/ or State Rules and clarifications from the Government on other aspects of the New Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
5. Figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between the audited consolidated figures in respect of the full financial year and the unaudited published year to date consolidated figures up to third quarter of the current/ previous financial year, which have been subjected to a limited review by the statutory auditors.
6. The Nomination and Remuneration Committee of the Holding Company, at its meeting held on 9 January 2026, approved maximum grant of 1,104,470 stock options under Raymond Lifestyle Employees Stock Option Plan 2025 ('RLL ESOP 2025') to eligible optionholders currently holding options under the Raymond Employees Stock Option Plan 2023 ('Raymond ESOP 2023').
7. 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 May 2026. There are no qualifications in the audit report issued for the year ended 31 March 2026. This Statement has been prepared on the basis of the audited consolidated financial statements for the year ended 31 March 2026.
8. Figures of previous quarter/ year have been regrouped/ rearranged wherever necessary. The impact of such reclassification/ regrouping is not material to this Statement.
9. The Board of Directors has recommended final dividend of ₹ 1 per equity share (face value of ₹ 2 each) for the financial year 2025-26. This is subject to approval by shareholders at the ensuing annual general meeting.

Mumbai
May 6, 2026


Gautam Hari Singhania
Executive Chairman



Walker Chandiook & Co LLP

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International Business Park
Oberoi Garden City
Off Western Express Highway,
Goregaon (East),
Mumbai – 400063
T +91 22 6626 2699

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Raymond Lifestyle Limited

Opinion

1. We have audited the accompanying standalone annual financial results (the 'Statement') of **Raymond Lifestyle Limited** (the 'Company') for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/000000137 dated 15 October 2025.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents standalone annual financial results in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 (the 'Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income – (loss) and other financial information of the Company for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the 'ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income – (loss) and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations including SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Statement includes the standalone financial results for the quarter ended 31 March 2026, being the balancing figures between the audited standalone figures in respect of the full financial year and the published unaudited year-to-date standalone figures up to the third quarter of the current financial year, which were subjected to a limited review by us.

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

Bharat Shetty
Partner
Membership No. 106815



UDIN: 26106815OAULVR4818

Place: Mumbai
Date: 6 May 2026

Raymond

LIFESTYLE LIMITED

(Formerly known as Raymond Consumer Care Limited)
Registered Office : Plot G-35 & 36, MIDC, Waluj, Taluka Gangapur, Chhatrapati Sambhajnagar (Aurangabad) – 431136, Maharashtra.
CIN: L74999MH2018PLC316288
Email : corp.secretarial@raymond.in; Website: raymondlifestyle.com

A. STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31 MARCH 2026

(₹ in lakhs, unless otherwise stated)

Sr.No.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Refer note 6)	(Unaudited)	(Refer note 6)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	132,717	146,623	114,298	535,638	468,128
	b) Other income	3,544	3,746	3,671	15,846	13,112
	Total income	136,261	150,369	117,969	551,484	481,240
2	Expenses					
	a) Cost of materials consumed	15,704	17,060	6,844	61,944	55,270
	b) Purchases of stock-in-trade	48,940	43,353	51,746	191,049	159,034
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,187)	5,073	(6,128)	(6,046)	(4,016)
	d) Employee benefits expense	13,582	15,398	13,443	57,793	59,128
	e) Finance costs	4,792	5,244	4,615	20,424	18,317
	f) Depreciation and amortisation expense	8,086	7,555	7,461	30,396	25,668
	g) <u>Other expenses</u>					
	- Manufacturing and operating cost	13,667	13,352	14,177	52,101	52,430
	- Other expenses	34,598	32,083	33,689	124,416	109,664
	Total expenses	137,182	139,118	125,847	532,077	475,495
3	(Loss)/ profit before exceptional items and tax (1-2)	(921)	11,251	(7,878)	19,407	5,745
4	Exceptional items - (loss) (refer note 2)	(6,862)	(4,268)	(198)	(11,598)	(6,228)
5	(Loss)/ profit before tax (3+4)	(7,783)	6,983	(8,076)	7,809	(483)
6	Tax credit/ (expense)					
	Current tax	-	-	-	-	-
	Deferred tax	1,662	(2,038)	2,255	(2,636)	211
	Tax in respect of earlier years	-	-	(628)	-	(628)
	Total tax credit/ (expense)	1,662	(2,038)	1,627	(2,636)	(417)
7	(Loss)/ profit for the period/ year (5+6)	(6,121)	4,945	(6,449)	5,173	(900)
8	Other Comprehensive Income ('OCI')					
	Items that will not be reclassified subsequently to profit or loss					
	Remeasurement of defined benefit plan - (loss)/ gain	(1,220)	(247)	1,485	(724)	1,485
	Income tax relating to above item	301	68	(374)	182	(374)
9	Total OCI - (loss)/ gain for the period/ year (net of taxes)	(919)	(179)	1,111	(542)	1,111
10	Total Comprehensive Income- (loss)/ gain for the period/ year (7+9)	(7,040)	4,766	(5,338)	4,631	211
11	Paid-up equity share capital (Face value - ₹ 2 per share) (refer notes 3 and 8)	1,218	1,218	1,218	1,218	1,218
12	Other equity				952,350	946,570
13	Earnings per equity share (of face value ₹ 2 each) (not annualised except for the year end) (in ₹) (refer note 8)					
	Basic	(10.05)	8.12	(10.59)	8.49	(1.48)
	Diluted*	(10.05)	8.12	(10.59)	8.49	(1.48)

*The impact of potential equity shares are anti-dilutive.



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B. (i) Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Sr.No.	Particulars	Quarter ended			Year ended	
		31.03.2026 (Refer note 6)	31.12.2025 (Unaudited)	31.03.2025 (Refer note 6)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Debt - Equity ratio (times) [Total Debt / Equity]	0.09	0.11	0.10	0.09	0.10
2	Debt Service Coverage ratio (times) (Earnings before finance costs, depreciation and amortisation expense, exceptional items and tax (EBITDA) / (Finance costs for the period/year + Principal repayment of long-term debt and lease liabilities within one year) - Not annualised except for the year end	0.56	1.05	0.21	1.90	1.49
3	Interest Service Coverage ratio (times) (EBITDA / Finance costs) - Not annualised except for the year end	2.50	4.59	0.91	3.44	2.71
4	Outstanding Redeemable Preference Shares	-	-	-	-	-
5	Debenture redemption reserve (₹ in lakhs)	-	-	-	-	-
6	Capital redemption reserve (₹ in lakhs)	-	-	-	-	-
7	Net worth (₹ in lakhs)	953,568	959,396	947,788	953,568	947,788
8	Net (loss)/ profit after tax (₹ in lakhs)	(6,121)	4,945	(6,449)	5,173	(900)
9	Basic earnings per share (in ₹) - Not annualised except for the year end	(10.05)	8.12	(10.59)	8.49	(1.48)
10	Diluted earnings per share (in ₹) - Not annualised except for the year end (refer note 8)	(10.05)	8.12	(10.59)	8.49	(1.48)
11	Current ratio (times) (Current assets / Current liabilities)	1.49	1.66	1.56	1.49	1.56
12	Long-term debt to working capital (times) [(Non-current Borrowings + Current maturities of long-term borrowings) / Net current assets excluding current maturities of long-term borrowings]	0.23	0.17	0.22	0.23	0.22
13	Bad debts to accounts receivable ratio (%) (Gross bad debts / Average trade receivables)	1.61%	0.31%	0.48%	2.01%	0.53%
14	Current liability ratio (%) (Current liabilities / Total liabilities)	68.91%	69.76%	67.28%	68.91%	67.28%
15	Total debts to total assets ratio (%) [(Short-term debt + Long term debt) / Total assets]	6.35%	7.95%	7.20%	6.35%	7.20%
16	Debtors Turnover (times) [(Revenue from operations / Average trade receivable)] - Annualised	7.60	7.83	6.24	7.67	6.39
17	Inventory Turnover (times) [(Cost of Goods Sold / Average inventory)] - Annualised (Cost of Goods sold = Cost of materials consumed + Purchases of stock-in-trade + Changes in inventories of finished goods, stock-in-trade and work-in-progress + Manufacturing and operating cost)	2.16	2.26	1.96	2.12	1.94
18	Operating Margin (in %) [(EBITDA - Other income) / Revenue from operations]	6.34%	13.85%	0.46%	10.15%	7.82%
19	Net Profit Margin (%) (Profit after tax / Revenue from operations)	(4.61%)	3.37%	(5.64%)	0.97%	(0.19%)

(ii) Disclosures as per Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Particulars	ISIN	Asset cover ratio (in times)		
		As At 31.03.2026	As At 31.12.2025	As At 31.03.2025
9.00% Series 'P' Secured Listed Rated Redeemable Non-Convertible Debentures	INE301A07060	2.97	2.78	2.97

a) The following definition has been considered for the purpose of computation of Asset Cover Ratio:

(i) Asset cover ratio : Market value of secured assets / Value of Secured Listed Rated Redeemable Non-Convertible Debentures.

(ii) Market value of secured assets: Market value of assets secured, as per the latest valuation report issued by valuer, against the outstanding Secured Listed Rated Redeemable Non-Convertible Debentures (Adjusted for ₹10,000 lakhs term loan taken from Bank of Maharashtra on 27 March 2025).

(iii) Value of Secured Listed Rated Redeemable Non-Convertible Debentures: Outstanding value of the Secured Listed Rated Redeemable Non-Convertible Debentures and coupon interest accrued but not due on the Secured Listed Rated Redeemable Non-Convertible Debentures.

b) Asset cover ratio shall be at least 2.00 times of secured assets as per the terms of Information Memorandum and/or Debenture Trust Deed for 9.00% Series 'P' Secured Listed Rated Redeemable Non-Convertible Debentures.

c) First Pari Passu charge on the Movable & Immovable fixed assets (Land, Building and Plant & Machinery) with a security cover of 2 times on realizable value (As per the latest valuation report issued by valuer) of the assets of Vapi Plant at Gujarat and this shall be maintained during the entire tenure of the 9.00% Series 'P' Secured Listed Rated Redeemable Non-Convertible Debentures.

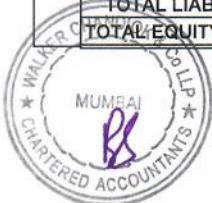
The land situated at Vapi location has been transferred from Raymond Limited to Raymond Lifestyle Limited pursuant to the demerger scheme; the name change process was completed on 1 May 2025. The Company has paid maximum stamp duty for transfer of properties.



Raymond Lifestyle Limited
C. Standalone Balance Sheet

(₹ in lakhs, unless otherwise stated)

	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	182,087	189,694
(b) Capital work-in-progress	1,060	3,843
(c) Investment property	162	169
(d) Intangible assets	467,734	462,536
(e) Intangible assets under development	505	3,464
(f) Financial assets		
(i) Investments in subsidiaries	118,145	118,145
(ii) Other investments	42,938	14,257
(iii) Loans	-	5,625
(iv) Other financial assets	11,711	11,667
(g) Deferred tax assets (net)	112,595	115,049
(h) Income tax assets (net)	6,483	5,351
(i) Other non-current assets	2,998	3,185
Total non-current assets	946,418	932,985
2 Current assets		
(a) Inventories	145,198	136,421
(b) Financial assets		
(i) Investments	59,398	81,294
(ii) Trade receivables	74,315	65,398
(iii) Cash and cash equivalents	20,651	24,435
(iv) Bank balances other than cash and cash equivalents	7,366	12,694
(v) Loans	5,000	7,500
(vi) Other financial assets	4,544	4,316
(c) Other current assets	49,881	40,579
Total current assets	366,353	372,637
TOTAL ASSETS	1,312,771	1,305,622
II EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital (refer note 3)	1,218	1,218
b) Other equity	952,350	946,570
Total equity	953,568	947,788
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	25,962	27,952
(ii) Lease liabilities	82,973	87,936
(b) Provisions	1,707	-
(c) Other non-current liabilities	369	448
Total non-current liabilities	111,011	116,336
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	57,207	66,055
(ii) Lease liabilities	14,537	12,963
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises; and	10,868	10,412
Total outstanding dues of creditors other than micro enterprises and small enterprises	111,361	102,340
(iv) Other financial liabilities	34,882	33,553
(b) Other current liabilities	9,728	9,857
(c) Provisions	7,509	4,057
(d) Income tax liabilities (net)	2,100	2,261
Total current liabilities	248,192	241,498
TOTAL LIABILITIES	359,203	357,834
TOTAL EQUITY AND LIABILITIES	1,312,771	1,305,622



Raymond Lifestyle Limited
D. Standalone Statement of Cash Flows

(₹ in lakhs, unless otherwise stated)

Particulars	Year ended 31 March 2026 (Audited)	Year ended 31 March 2025 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	7,809	(483)
	7,809	(483)
Adjustments for non-cash transactions and items considered separately:		
Depreciation and amortisation expenses	30,396	25,668
Finance costs	20,424	18,317
Net unrealised gain on foreign currency translation	(541)	(181)
Dividend income#	(0)	(0)
Provisions/ liabilities no longer required reversed/ written back	(553)	(383)
Interest income	(6,583)	(7,144)
Gain on remeasurement of lease liabilities	(1,022)	(283)
Derecognition of financial asset on early termination of lease	(234)	-
Net (gain) on sale / fair valuation of investments designated at FVTPL	(4,303)	(2,285)
Apportioned income from government grants	(124)	(169)
Loss allowance (net)	1,082	1,478
Provision towards slow moving and non moving inventory	2,085	1,624
Loss/ (gain) on disposal of property, plant and equipment (net)	414	204
Expenses/ (Reversal) on share based payments- Employee	108	(36)
Expenses/ (Reversal) on share based payments- Non Employee	333	-
Exceptional items		
Statutory impact of New Labour Codes	4,134	-
Loss allowance (net) on Debtors	2,972	-
Net Realisable Value provision of Inventory	4,024	-
Operating profit before working capital changes	60,421	36,327
Change in working capital:		
Trade and other receivables	(22,229)	4,547
Inventories	(14,886)	(2,944)
Trade and other payables and provisions	12,213	11,308
Expenses adjusted during settlement of consideration by Raymond Limited (net) (refer note 3)	-	(6,150)
Cash generated from/ (used in) operating activities before taxes	35,519	43,088
Income taxes paid (net of refunds)	(1,292)	6,308
Net cash generated from/ (used in) operating activities	34,227	49,396
CASH FLOW FROM INVESTING ACTIVITIES:		
Proceeds from disposal of property, plant and equipment	431	168
Purchase of property, plant and equipment/ intangible assets (including adjustment for capital WIP, intangible assets under development, capital advance and creditors for capital goods)	(10,257)	(14,082)
Interest received on bank deposits	5,685	7,144
Dividend received	1	1
Acquisition of current investments (net)	(2,398)	(4,212)
Redemption/ (Placement) of short term deposits with banks (net)	5,793	(9,190)
Loans repaid by subsidiaries including interest	8,761	6,875
Loans given to subsidiaries	-	(10,000)
Net cash (used in)/ generated from investing activities	8,016	(23,296)
CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of long term borrowings	(2,000)	(10,000)
Proceeds from long term borrowings	-	10,000
Proceeds/ (repayment) of short term borrowings (net)	(8,847)	30,625
Dividend paid by Raymond Limited reimbursed to them (refer note 3)	-	(6,000)
Payment of lease liabilities	(14,764)	(12,084)
Payment of interest on lease liabilities	(8,622)	(7,431)
Payment of interest and other finance cost	(11,794)	(11,148)
Net cash (used in) financing activities	(46,027)	(6,038)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	(3,784)	20,062
Cash and cash equivalents at beginning of the year	24,435	4,373
Cash and cash equivalents at end of the year	20,651	24,435
Cash and cash equivalents as per above comprises of the following:	As At 31.03.2026	As At 31.03.2025
Balances with banks:		
- In current accounts	20,606	24,323
Cash on hand	45	112
Balances as per statement of cash flows	20,651	24,435

Notes:

- The statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash flows".
- There are no restricted balances in cash equivalents

represents amount less than rupees fifty thousand.



Notes (A to D):

- 1 These standalone financial results (the 'Statement') have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2 Exceptional items:**(₹ in lakhs, unless otherwise stated)**

Particulars	Quarter ended			Year ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	(Refer note 6)	(Unaudited)	(Refer note 6)	(Audited)	(Audited)
VRS payments (textile)	-	-	(198)	-	(456)
Stamp duty on demerger (unallocable)	-	-	-	(468)	(5,772)
Statutory impact of New Labour Codes (refer note 4)	134	(4,268)	-	(4,134)	-
Loss allowance on receivables and write down of inventory (Apparel)*	(6,996)	-	-	(6,996)	-
Exceptional items - (loss)	(6,862)	(4,268)	(198)	(11,598)	(6,228)

*During the year, based on a periodic reassessment of realizability of certain trade receivables and inventories in specific business lines, the Company recognised write-downs to reflect current recoverable values. These adjustments primarily relate to non-recurring operational decisions and are not indicative of changes in the Company's core business outlook.

- 3 During the quarter ended 30 June 2023, the Board of Directors of the Company at its meeting held on 27 April 2023 had approved the Composite Scheme of Arrangement for the demerger of the lifestyle business undertaking of Raymond Limited ('Demerged Company') into Raymond Lifestyle Limited (formerly known as Raymond Consumer Care Limited) (the 'Company') on a going concern basis. The appointed date proposed under this scheme was 01 April 2023.

The Company had received requisite approval from National Company Law Tribunal ('NCLT') vide its order dated 21 June 2024. Respective companies had filed the certified true copy of NCLT order along with the sanctioned scheme with the Registrar of Companies on 30 June 2024. Accordingly, the scheme was effective w.e.f. 30 June 2024.

The accounting of this scheme in the books of the Company was done in accordance with Ind AS 103 'Business Combinations' ('Ind AS 103') as on the appointed date. As per Ind AS 103, purchase consideration was allocated on the basis of fair valuation determined by an independent valuer.

As a consideration for the demerger, the Company was required to issue its equity shares to the shareholders of Raymond Limited as on record date in 4:5 swap ratio (i.e., four shares of ₹ 2 each had to be issued by the Company for every five shares of ₹ 10 each held by the shareholders in Raymond Limited). Accordingly, the Company had allotted 53,258,984 equity shares having face value of ₹ 2 each to the shareholders of Raymond Limited on 11 July 2024. These equity shares were subsequently listed on BSE Limited ('BSE') and the National Stock Exchange of India Limited ('NSE') on 05 September 2024.

- 4 On 21 November 2025, the Government of India notified the four Labour Codes – Code on Wages, 2019, Industrial Relations Code, 2020, Code on Social Security, 2020, and Occupational Safety, Health and Working Conditions Code, 2020 (collectively, 'New Labour Code') – consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory impact of New Labour Codes" under "Exceptional items" in the Statement. The incremental impact consisting of gratuity of Rs. 3,440 lakhs and compensated absences of Rs. 694 lakhs, primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central and/ or State Rules and clarifications from the Government on other aspects of the New Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.



- 5 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 May 2026. There are no qualifications in the audit report issued for the year ended 31 March 2026. This Statement has been prepared on the basis of the audited standalone financial statements for the year ended 31 March 2026.
- 6 Figures for the quarters ended 31 March 2026 and 31 March 2025 are the balancing figures between the audited standalone figures in respect of the full financial year and the unaudited published year to date standalone figures up to third quarter of the current/ previous financial year, which have been subjected to a limited review by the statutory auditors.
- 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 group.
- 8 The Nomination and Remuneration Committee of the Company, at its meeting held on 9 January 2026, approved maximum grant of 1,104,470 stock options under Raymond Lifestyle Employees Stock Option Plan 2025 ('RLL ESOP 2025') to eligible option holders currently holding options under the Raymond Employees Stock Option Plan 2023 ('Raymond ESOP 2023').
- 9 Figures of previous quarter/ year have been re-grouped, reclassified and rearranged, wherever necessary, to conform to current period's presentation, which are not considered material to this Statement.
- 10 The Board of Directors has recommended final dividend of ₹ 1 per equity share (face value of ₹ 2 each) for the financial year 2025-26. This is subject to approval by shareholders at the ensuing annual general meeting.

Mumbai
6 May 2026


Gautam Hari Singhania
Executive Chairman



May 6, 2026

Raymond Lifestyle Limited Delivered a Healthy FY26 Performance, Driven by Strong Domestic Consumption

Key Highlights

- **Crossed the ₹ 7,000 Cr mark for the first time in our history, recording the highest ever Total Income of ₹ 7,034 Cr in FY26 vs. ₹ 6,360 Cr in FY25, 11% Y-o-Y growth**
- **EBITDA at ₹ 804 Cr in FY26 vs. ₹ 651 Cr in FY25, 23% Y-o-Y growth**
- **EBITDA Margin at 11.4% in FY26 vs 10.2% in FY25, improved by 120 bps**
- **Net Working Capital days improved to 77 days in FY26 vs 87 days in FY25**
- **Continue to remain Debt Free – with Net Cash Surplus of ₹ 179 Cr**
- **Total Income at ₹ 1,810 Cr in Q4 FY26 vs. ₹ 1,580 Cr in Q4 FY25, 15% Y-o-Y growth**
- **EBITDA at ₹ 152 Cr in Q4 FY26 vs. ₹ 99 Cr in Q4 FY25, 53% Y-o-Y growth**
- **EBITDA Margin at 8.4% in Q4 FY26 vs 6.3% in Q4 FY25**
- **Generated net free cashflow of ₹ 194 Cr during the quarter**
- **Performance driven by strong volume growth in Domestic Markets**

Mumbai, 6th May 2026: Raymond Lifestyle Limited today announced its unaudited financial results for the quarter ended 31st March 2026.

Particulars (₹ Cr.)	Q4 FY26	Q3 FY26	Q4 FY25	YoY	FY26	FY25	YoY
Total Income	1,810	1,883	1,580	15%	7,034	6,360	11%
EBITDA	152	271	99	53%	804	651	23%
EBITDA Margin %	8.4%	14.4%	6.3%		11.4%	10.2%	
PBT (before exceptional items)	(1)	118	(45)		200	122	63%
PBT Margin (before exceptional items)	(0.1%)	6.3%	(2.9%)		2.8%	1.9%	

Raymond Lifestyle Limited demonstrated a strong sustained momentum in FY26, delivering a highest ever **Total Income** of ₹ 7,034 Cr, crossing the ₹ 7,000 Cr mark first time in our history, representing a **11% Y-o-Y growth**. This performance was driven by robust domestic demand, which drove substantial volumes across the Branded Textile and Apparel divisions. The **EBITDA** for FY26 rose to ₹804 Cr, representing a **23% Y-o-Y growth** with an **EBITDA margin** of **11.4%**, reflecting the underlying health of our business model and our ability to scale profitably.

Complimenting this strength, the Q4FY26 performance remained resilient, with a **Total Income** of ₹ 1,810 Cr, representing a **15% Y-o-Y growth**, despite a challenging global environment. This revenue growth highlights the sustained demand for our brands and the success of our volume-led strategy. **EBITDA** for the quarter was ₹ 152 Cr, representing a **53% Y-o-Y growth**, with EBITDA margins at **8.4%**, despite a conscious increase in marketing expenditure, the initial gestation costs of our rapidly expanding retail footprint and investment in the digital transformation initiative of S/4HANA, a critical step in modernizing our supply chain and enhancing operational agility.

Q4 FY26 Segmental Performance (Post IND AS 116)

Branded Textile segment revenue grew by 14% to ₹ 831 Cr in Q4 FY26 vs ₹ 727 Cr in Q4 FY25 mainly on account of robust volume growth and premiumization. **EBITDA** grew by 126% to ₹ 115 Cr in Q4 FY26 as compared to ₹ 51 Cr in Q4 FY25, with **EBITDA margin** of 13.9% in Q4 FY26 vs 7.0% in Q4 FY25 on account of improved product mix, strong volume, ASP growth and scale leverage.

Branded Apparel segment revenue stood at ₹ 469 Cr in Q4 FY26 as compared to ₹ 391 Cr in the same quarter last year, reflecting a healthy growth of 20% Y-o-Y. The growth was witnessed across all brands and key channels such as LFS, EBO's, MBO's and online. The segment reported an **EBITDA** of ₹ 19 Cr in Q4 FY26 as compared to ₹ 2 Cr in Q4 FY25 with an **EBITDA margin** of 3.9% in Q4 FY26 vs 0.4% in Q4 FY25, on account of higher sales.

Our store count at the end of the quarter was **1,653 stores** vs. 1,688 stores on March 31, 2025. As our recently opened stores continue to mature and build momentum, we are also actively optimizing our broader network. This ongoing evaluation enables us to maintain a high-performing retail footprint that directly contributes to our long-term financial objectives.

Garmenting segment reported revenue at ₹ 342 Cr in Q4 FY26 as compared to ₹ 248 Cr in the same quarter previous year, reflecting a growth of 38% Y-o-Y, on account of demand recovery post the US-India Trade Deal & new customers being onboarded in anticipation of UK & EU FTA implementation. The segment reported an **EBITDA** of ₹ 14 Cr in Q4 FY26 as compared to (₹7 Cr) in Q4 FY25, with an **EBITDA margin** for the quarter of 4.1% in Q4 FY26 vs (2.9%) in Q4 FY25, improved on account of US – India Trade deal in March. However, the escalating conflict between the US, Israel, and Iran is disrupting energy supply routes, pushing oil prices higher and raising raw material & freight costs.

High Value Cotton Shirting segment reported revenue of ₹ 197 Cr in Q4 FY26 as compared to ₹185 Cr in Q4 FY25, a 6% Y-o-Y growth on account of resilient demand. The segment reported an **EBITDA** of ₹ 20 Cr in Q4 FY26 as compared to ₹61 Cr in Q4 FY25, with an **EBITDA margin** of 9.9% in Q4 FY26 vs 33.1% in Q4 FY25. This drop in margin was predominantly on account of one - time subsidy of ₹ 53 Cr that was received in Q4FY25.

Raymond Lifestyle Limited has a net-cash position of ₹ 179 Cr in FY26 as compared to ₹ 90 Cr in FY25, despite a capex outflow of ₹ 180 Cr during the year.

We remain committed to our **ESG roadmap**, prioritizing workplace safety and a **40% female representation target** while advancing environmental stewardship through **Zero Liquid Discharge** and **Zero Waste to Landfill** initiatives. Our climate strategy is underscored by a **25% renewable energy goal** and a **15% reduction in Scope 1 and 2 emissions by 2030**. These efforts, rooted in process innovation and resource efficiency, ensure we continue to drive sustainable growth and long-term stakeholder value.

Commenting on the performance, **Satyaki Ghosh**, CEO of Raymond Lifestyle Limited said; *"This past year, we prioritized revenue scale and consumer reach to build a robust foundation for future operational leverage. As we enter our 'Year of Consolidation,' our focus shifts to building a high-performance culture while, emphasizing on sustainable profitability and stakeholder value creation. This journey is underpinned by a steadfast commitment to Corporate Governance and ESG initiatives, ensuring our growth is both ethically sound and environmentally responsible. By integrating digital agility with transparent oversight, we are building a resilient, future-ready institution for all stakeholders."*

About Raymond Lifestyle Limited:

Raymond Lifestyle Limited is India's largest integrated manufacturer of worsted suiting and high value shirting fabrics, offering comprehensive products across fabric, apparel and garmenting. With legacy spanning over a century, the name Raymond is synonymous with quality, innovation, and market leadership. The company's diverse portfolio includes some of the most iconic brands in the industry, such as 'Park Avenue', 'ColorPlus', 'Parx', 'Raymond Made to Measure', 'Raymond Ready to Wear', 'Sleepz by Raymond' and 'Ethnix by Raymond' amongst others. With one of the largest retail networks in India, Raymond has **over 1,650 exclusive stores across 600 cities** and towns. In the B2B segment, Raymond has carved a niche for itself through its garmenting offerings to international labels for menswear. Having enjoyed the patronage of over a billion consumers, Raymond as a brand has been consistently delivering world class quality products to its consumers for 100 years.

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.

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