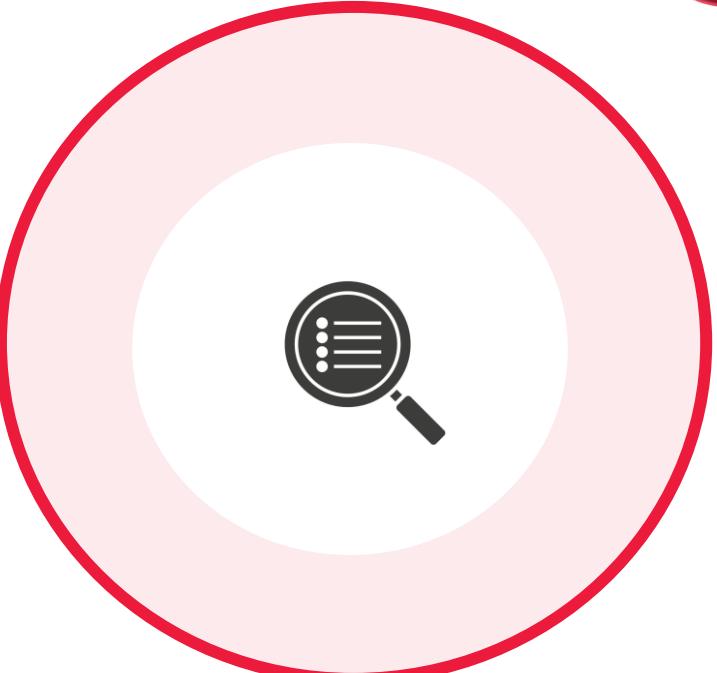




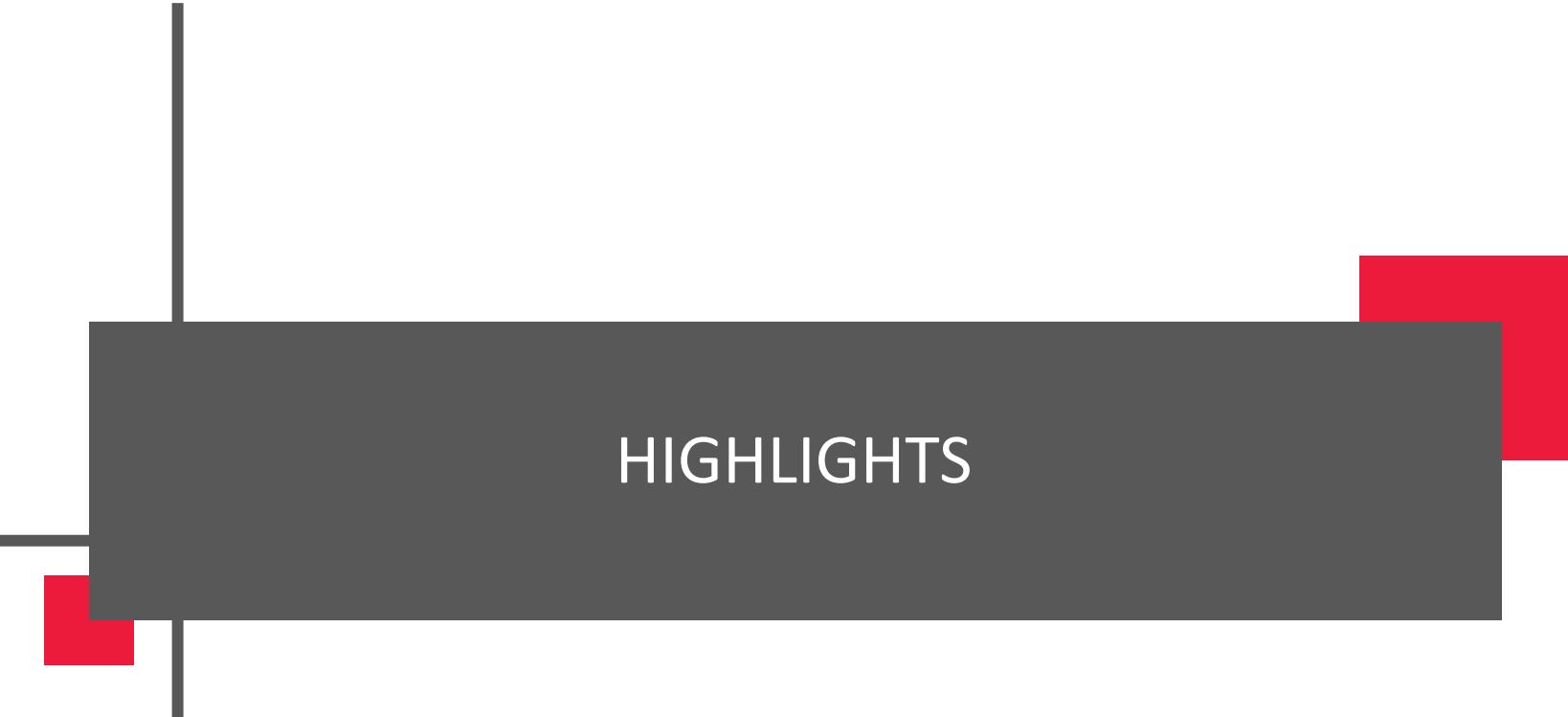
# RESULTS PRESENTATION Q3FY26 & 9MFY26



JANUARY 27, 2026



01	<u>Highlights</u>	03-07
02	<u>Financial Performance</u>	08-11
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## HIGHLIGHTS



## FINANCIAL PERFORMANCE

### TOTAL INCOME

### EBITDA

### PBT

**Q3FY26**

₹ 1,883 Cr.

5%  
YoY

₹ 271 Cr.

23%  
YoY

₹ 118 Cr.

36%  
YoY

**9MFY26**

₹ 5,223 Cr.

9%  
YoY

₹ 652 Cr.

18%  
YoY

₹ 201 Cr.

20%  
YoY

Margin 14.4%

Margin 12.5%

Margin 6.3%

Margin 3.9%



## OPERATING HIGHLIGHTS

### STORE COUNT

1,675

22 (YoY)

12 (QoQ)

1,653 Stores  
(Dec'24)

1,663 Stores  
(Sep'25)

### NET DEBT

₹ 15 Cr.

Strong Domestic growth drives solid performance despite weak global demand



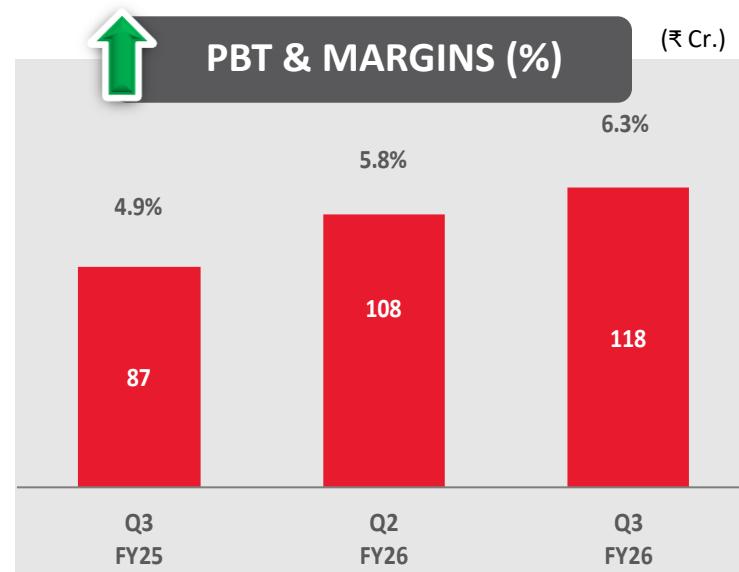
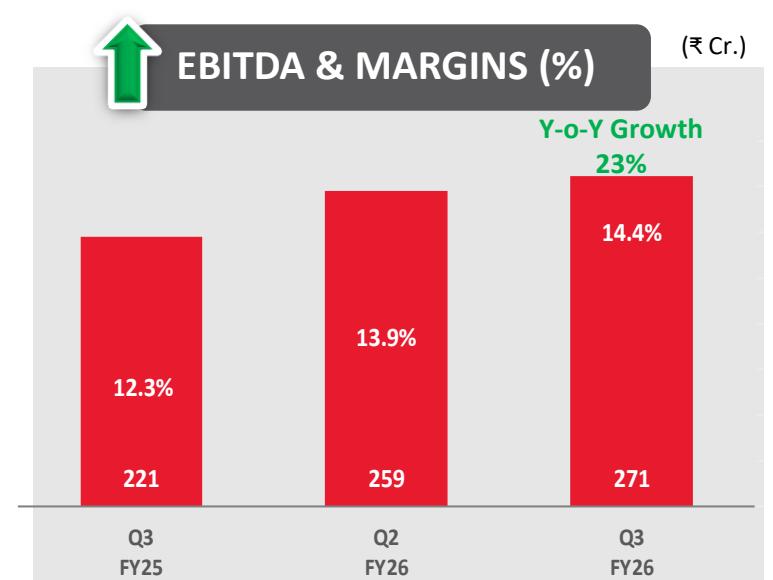
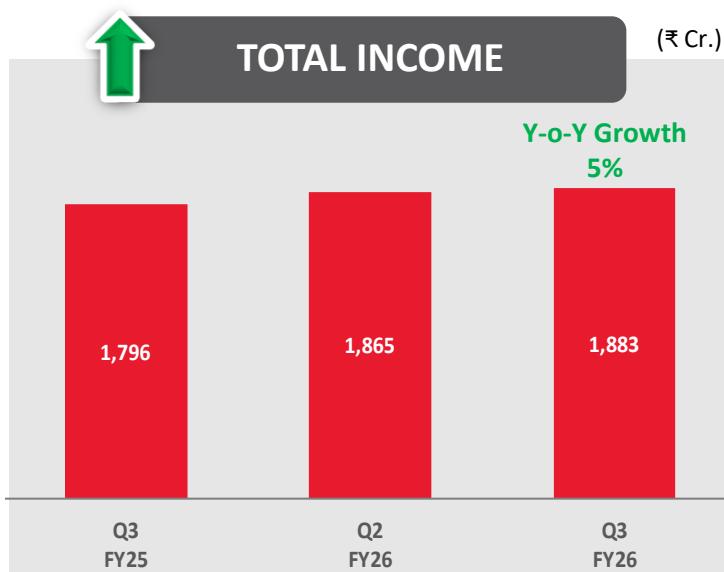
## ECONOMY UPDATES

- Despite festive season tailwinds, discretionary spending remained uneven across categories
- Likely hike in standard deduction may ease tax burden and support urban consumption.

## MARKET UPDATES

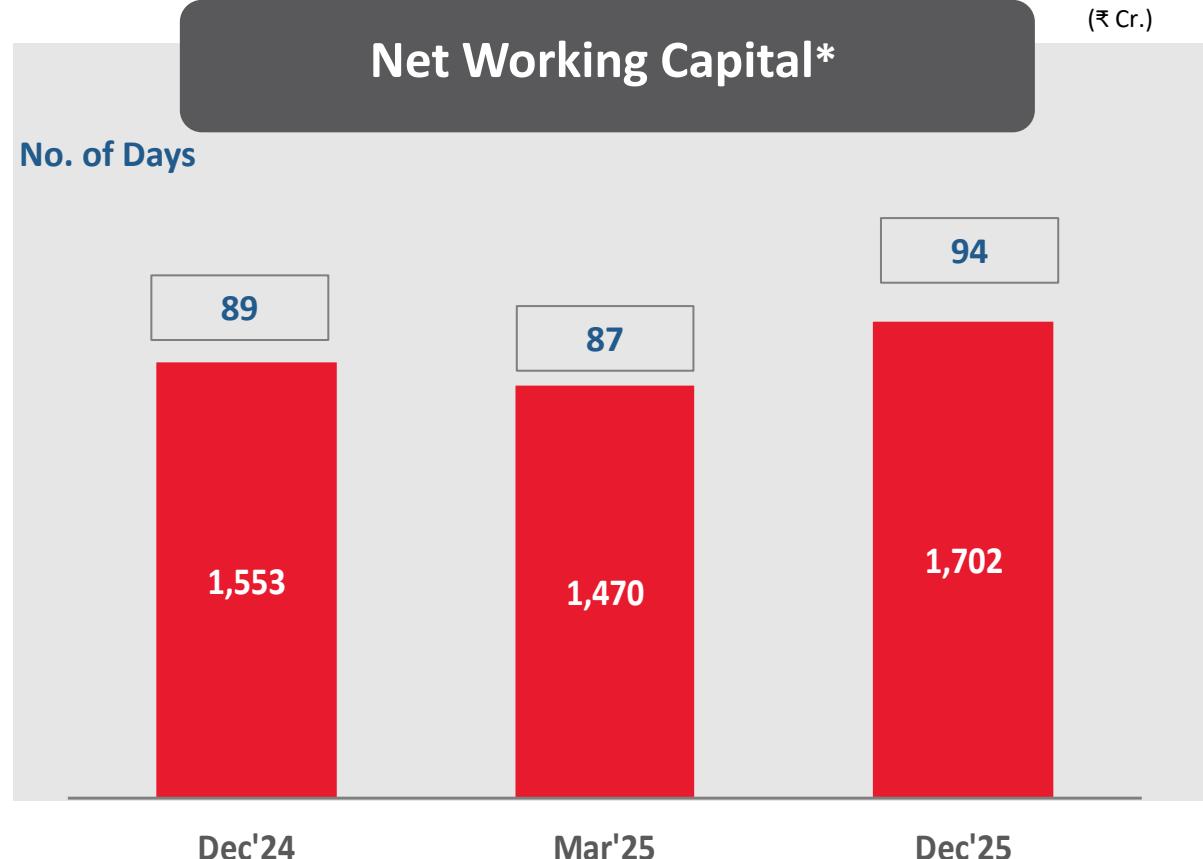
- India is preparing for a major overhaul of its import tariff regime in the upcoming Union Budget 2026–27, with a focus on rationalization, simplification, and boosting export competitiveness
- Conflicts in the Middle East and Eastern Europe sustained pressure on oil prices and global supply chains

# Q3FY26 Performance Highlights



- Records highest ever Q3 revenue on the back of solid domestic performance, led by strong volume growth in Branded Textile & Branded Apparel, amidst continued international headwinds
- Garmenting & B2B export revenue continues to be impacted predominantly due to US tariff uncertainty leading to weaker order book
- EBITDA up by 23% on account of volume increase, improved product mix and better operating leverage despite consciously increasing advertising expenditure
- Retail network optimized: 21 new stores opened, and 9 low-performing stores exited during the quarter

# Q3FY26 and 9MFY26 Performance Highlights



- **NWC** stood at **94 days** in **Dec'25** v/s 89 days in Dec'24, mainly due to inventory build up in the expanded retail, distribution network and lower sales in our garmenting business.

\* NWC Days calculated based on Trailing Twelve Month Revenue



## FINANCIAL PERFORMANCE

# Q3FY26 Performance Highlights

## Consolidated Performance

Particulars (₹ Cr.)	Q3FY26	Q2FY26	Q3FY25	YoY	9MFY26	9MFY25	YoY
<b>Total Income</b>	<b>1,883</b>	<b>1,865</b>	<b>1,796</b>	<b>5%</b>	<b>5,223</b>	<b>4,780</b>	<b>9%</b>
Expenses	1,612	1,606	1,575		4,572	4,228	
<b>EBITDA</b>	<b>271</b>	<b>259</b>	<b>221</b>	<b>23%</b>	<b>652</b>	<b>552</b>	<b>18%</b>
<i>EBITDA Margin %</i>	<i>14.4%</i>	<i>13.9%</i>	<i>12.3%</i>		<i>12.5%</i>	<i>11.6%</i>	
Depreciation	92	91	79		273	230	
Interest Expense	60	60	54		178	154	
<b>PBT</b>	<b>118</b>	<b>108</b>	<b>87</b>	<b>36%</b>	<b>201</b>	<b>168</b>	<b>20%</b>
<i>PBT margin %</i>	<i>6.3%</i>	<i>5.8%</i>	<i>4.9%</i>		<i>3.9%</i>	<i>3.5%</i>	
Taxes	(19)	(29)	(23)		(41)	(24)	
<b>Net Profit</b>	<b>100</b>	<b>79</b>	<b>65</b>	<b>54%</b>	<b>160</b>	<b>143</b>	<b>11%</b>
Exceptional Items	(57) <sup>#</sup>	(5)	(0)		(62)	(60)	
<b>Net Profit Post Exception</b>	<b>43</b>	<b>74</b>	<b>64</b>	<b>(33%)</b>	<b>98</b>	<b>83</b>	<b>18%</b>

<sup>#</sup>On account of one-time impact due to the implementation of the **New Labour Code** standards

# Segment Performance

Quarterly

Post IndAS 116	TOTAL INCOME			EBITDA			EBITDA %	
	Q3 FY26	Q3 FY25	YoY	Q3 FY26	Q3 FY25	YoY	Q3 FY26	Q3 FY25
Particulars (₹ Cr.)								
Branded Textile	951	856	11%	207	154	35%	21.8%	18.0%
Branded Apparel	482	458	5%	35	44	(20%)	7.3%	9.6%
Garmenting	258	309	(17%)	11	24	(55%)	4.2%	7.8%
High Value Cotton Shirting	205	201	2%	23	21	9%	11.1%	10.3%
Others <sup>#</sup>	(12)	(28)		(5)	(21)			
Raymond Lifestyle Consolidated	1,883	1,796	5%	271	221	23%	14.4%	12.3%

<sup>#</sup>Others includes unallocated expenses, elimination and other income

# Segment Performance

Nine Months

Post IndAS 116	TOTAL INCOME			EBITDA			EBITDA %	
	9M FY26	9M FY25	YoY	9M FY26	9M FY25	YoY	9M FY26	9M FY25
Particulars (₹ Cr.)								
<b>Branded Textile</b>	2,604	2,275	14%	498	369	35%	19.1%	16.2%
<b>Branded Apparel</b>	1,342	1,202	12%	79	116	(32%)	5.9%	9.7%
<b>Garmenting</b>	724	820	(12%)	18	58	(69%)	2.4%	7.0%
<b>High Value Cotton Shirting</b>	621	615	1%	67	53	26%	10.8%	8.6%
<b>Others<sup>#</sup></b>	(68)	(132)		(10)	(44)			
<b>Raymond Lifestyle Consolidated</b>	<b>5,223</b>	<b>4,780</b>	<b>9%</b>	<b>652</b>	<b>552</b>	<b>18%</b>	<b>12.5%</b>	<b>11.6%</b>

<sup>#</sup> Others includes unallocated expenses, elimination and other income



## SEGMENT PERFORMANCE



Particulars (₹ Cr.)	Q3 FY26	Q2 FY26	Q3 FY25	YoY
<b>Revenue</b>	<b>951</b>	<b>937</b>	<b>856</b>	<b>11%</b>
<b>EBITDA</b>	<b>207</b>	<b>188</b>	<b>154</b>	<b>35%</b>
<b>EBITDA margin</b>	<b>21.8%</b>	<b>20.0%</b>	<b>18.0%</b>	

9M FY26	9M FY25	YoY
<b>2,604</b>	<b>2,275</b>	<b>14%</b>
<b>498</b>	<b>369</b>	<b>35%</b>
<b>19.1%</b>	<b>16.2%</b>	

## REVENUE



Robust volume growth due to a **strong wedding & festive season resulting in strong bookings** as compared to the previous year

## EBITDA



Margin expansion of ~380 bps Y-o-Y on account of **improved product mix and scale leverage**



# Suiting: New Product Launches



## Luxora

SUPER 140S WOOL RICH WITH SPECIAL FINISH

- Step into the season with a collection that blends cutting-edge color trends and smart, functional design—crafted for men of every age.
- Whether you're dressing for work, a casual outing, or a special occasion in super 140s wool rich with special finish.

# Suiting: New Product Launches

**raymond**  
LIFESTYLE LIMITED



Techno comfort

MULTI DIRECTIONAL STRETCH IN SUPER  
140S WOOL RICH

Premium multi-directional stretch fabric  
designed for maximum comfort.



## Esivo

WOOL, SILK, AND LINEN JACKETING FOR  
ROUND THE YEAR WEAR

Timeless elegance meets modern craftsmanship featuring premium jacketing fabric woven from a luxurious blend of wool, silk, and linen designed to offer year-round comfort and refined style.

## **Linovate**

Stay effortlessly cool and stylish in the scorching summer with our lightweight, breathable linen jackets — crafted for comfort, elegance, and all-day freshness."



## **Regio Italia**

- Silk C cotton printed shirting fabrics
- Superfine cotton creaseless formal shirting
- Fine linen for breathable sophistication
- Introduction of embroidery on fine silk for a touch of artisanal luxury.





Particulars (₹ Cr.)	Q3 FY26	Q2 FY26	Q3 FY25	YoY
<b>Revenue</b>	<b>482</b>	<b>491</b>	<b>458</b>	<b>5%</b>
<b>EBITDA</b>	<b>35</b>	<b>25</b>	<b>44</b>	<b>(20%)</b>
<b>EBITDA margin</b>	<b>7.3%</b>	<b>5.2%</b>	<b>9.6%</b>	

9M FY26	9M FY25	YoY
<b>1,342</b>	<b>1,202</b>	<b>12%</b>
<b>79</b>	<b>116</b>	<b>(32%)</b>
<b>5.9%</b>	<b>9.7%</b>	



## REVENUE

**Growth** was witnessed across all brands and key channels such as **LFS, EBO's, MBO's and online.**



## EBITDA

Impacted due to **increased marketing spends and lower sales achieved in new stores** which were opened in the last 12 months.



# Branded Apparel: New Product Launches

**raymond**  
LIFESTYLE LIMITED



# Branded Apparel: New Product Launches

**raymond**  
LIFESTYLE LIMITED



**MERINO MAN**  
LUXE WOOL COLLECTION

**RR**  
**raymond**  
READY TO WEAR

# Park Avenue: New Product Launches

**raymond**  
LIFESTYLE LIMITED

A photograph of two men in suits standing in front of a modern building with a glass and steel facade. The man on the left is wearing a light pink suit and a maroon shirt, while the man on the right is wearing a dark blue suit and a grey shirt. Both are looking towards the camera with their hands in their pockets.

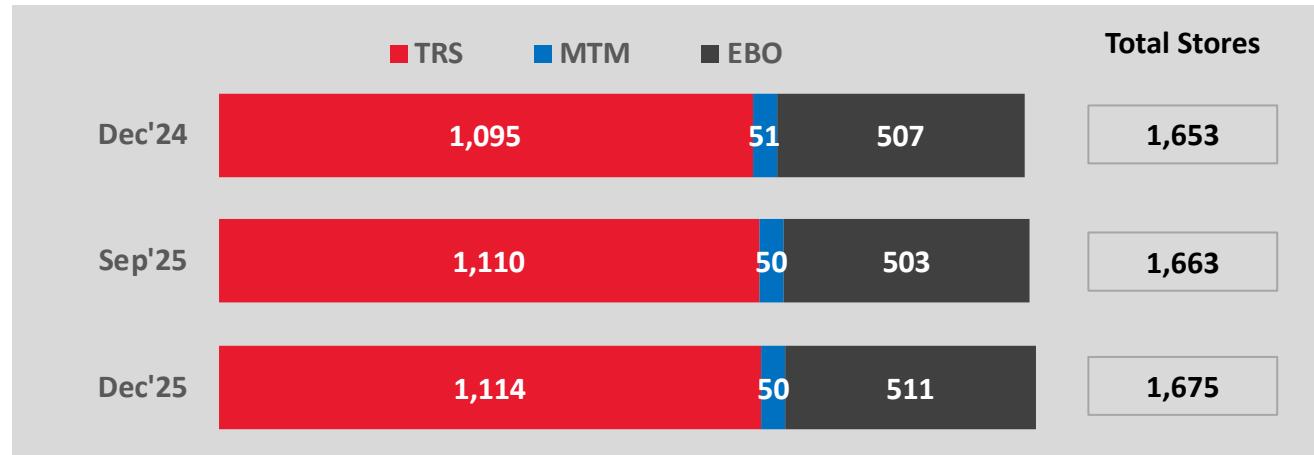
**AIRSHIELD**

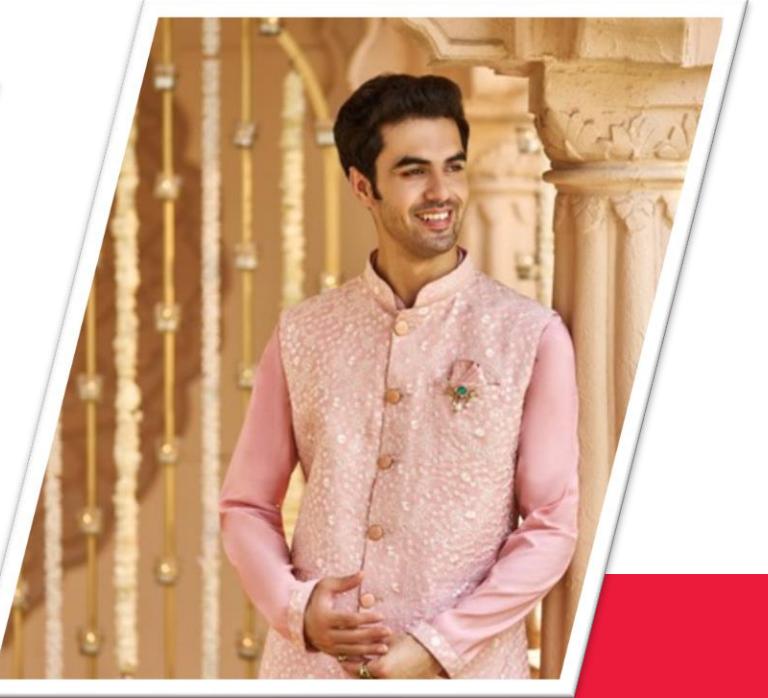
**PARK AVENUE**

# Exclusive Retail Network

**raymond**  
LIFESTYLE LIMITED

Continuing expansion of retail footprint





## WEDDING COLLECTION



## FESTIVE COLLECTION



- Opened 3 stores & closed 1 store in Q3FY26 taking the tally to **141 stores**
- Smart Ethnix collection – an eclectic design code, defining an array of fusion silhouettes of Short Kurtas, Bundi and Trousers

**ethnix**  
by raymond

## SMART ETHNIX





Particulars (₹ Cr.)	Q3 FY26	Q2 FY26	Q3 FY25	YoY	9M FY26	9M FY25	YoY
<b>Revenue</b>	<b>258</b>	<b>269</b>	<b>309</b>	<b>(17%)</b>	<b>724</b>	<b>820</b>	<b>(12%)</b>
<b>EBITDA</b>	<b>11</b>	<b>15</b>	<b>24</b>		<b>18</b>	<b>58</b>	<b>(69%)</b>
<b>EBITDA margin</b>	<b>4.2%</b>	<b>5.4%</b>	<b>7.8%</b>		<b>2.4%</b>	<b>7.0%</b>	



## REVENUE

Impacted on account of **US tariff uncertainty and weak order book.**

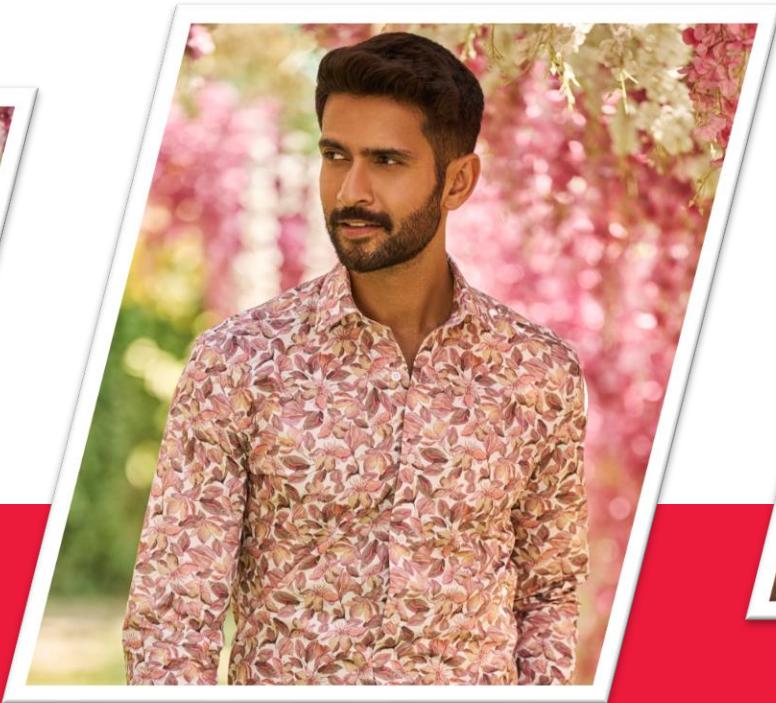


## EBITDA

Impacted on account of **scale deleverage**  
We are reducing US dependency by diversifying into the UK via duty-free trade agreements



# High Value Cotton Shirting



Particulars (₹ Cr.)	Q3 FY26	Q2 FY26	Q3 FY25	YoY
<b>Revenue</b>	<b>205</b>	<b>212</b>	<b>201</b>	<b>2%</b>
<b>EBITDA</b>	<b>23</b>	<b>25</b>	<b>21</b>	<b>9%</b>
<b>EBITDA margin</b>	<b>11.1%</b>	<b>11.8%</b>	<b>10.3%</b>	

9M FY26	9M FY25	YoY
<b>621</b>	<b>615</b>	<b>1%</b>
<b>67</b>	<b>53</b>	<b>26%</b>
<b>10.8%</b>	<b>8.6%</b>	



## REVENUE

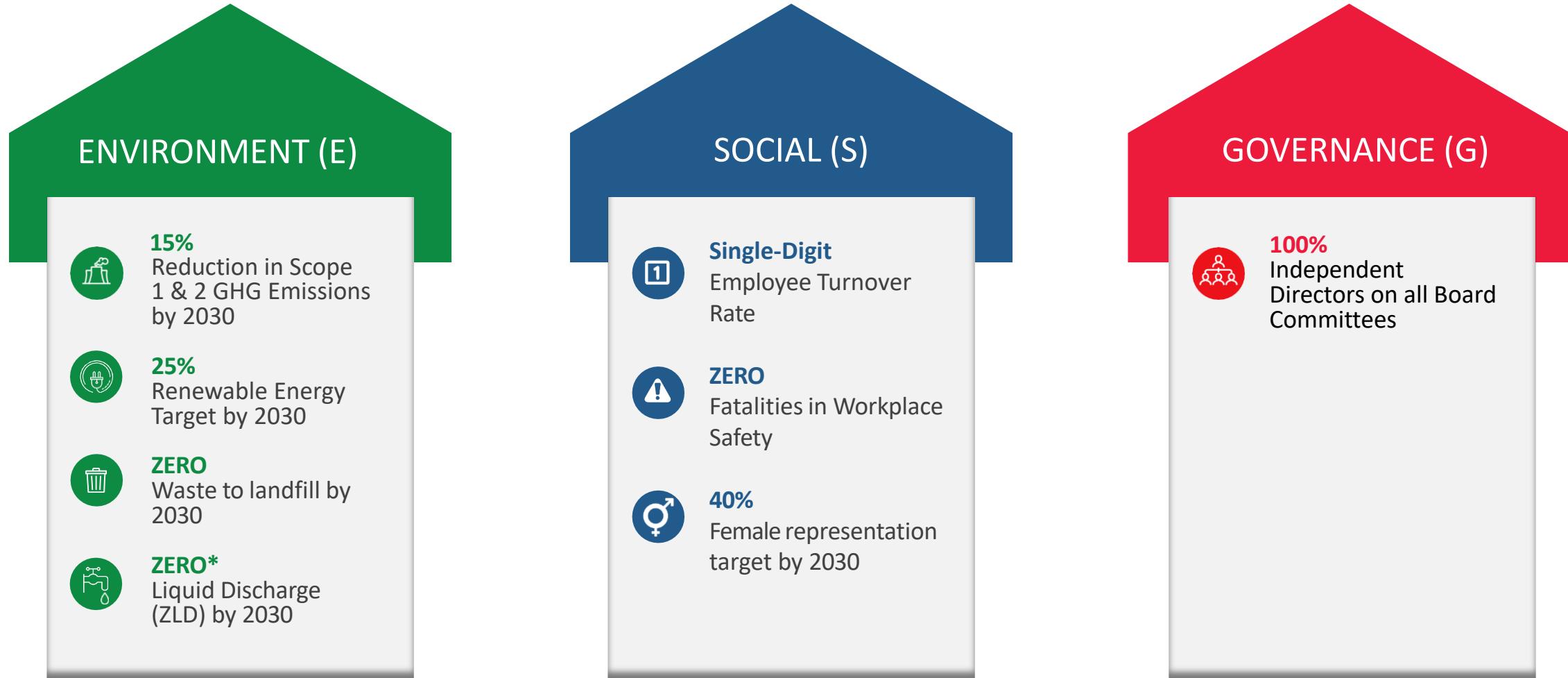
Subdued demand from our B2B customers.



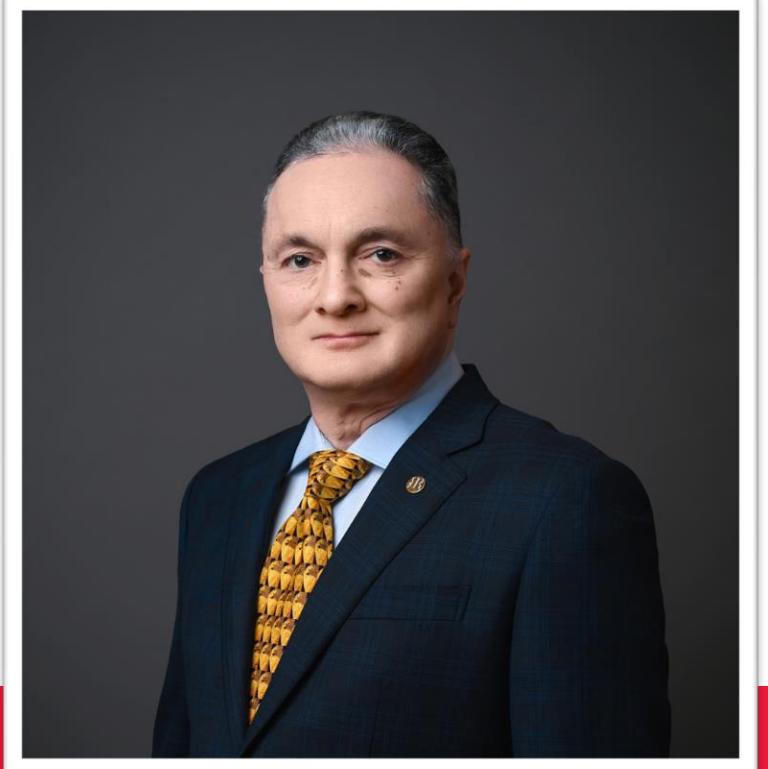
## EBITDA

Growth predominantly on account of **improved product mix**

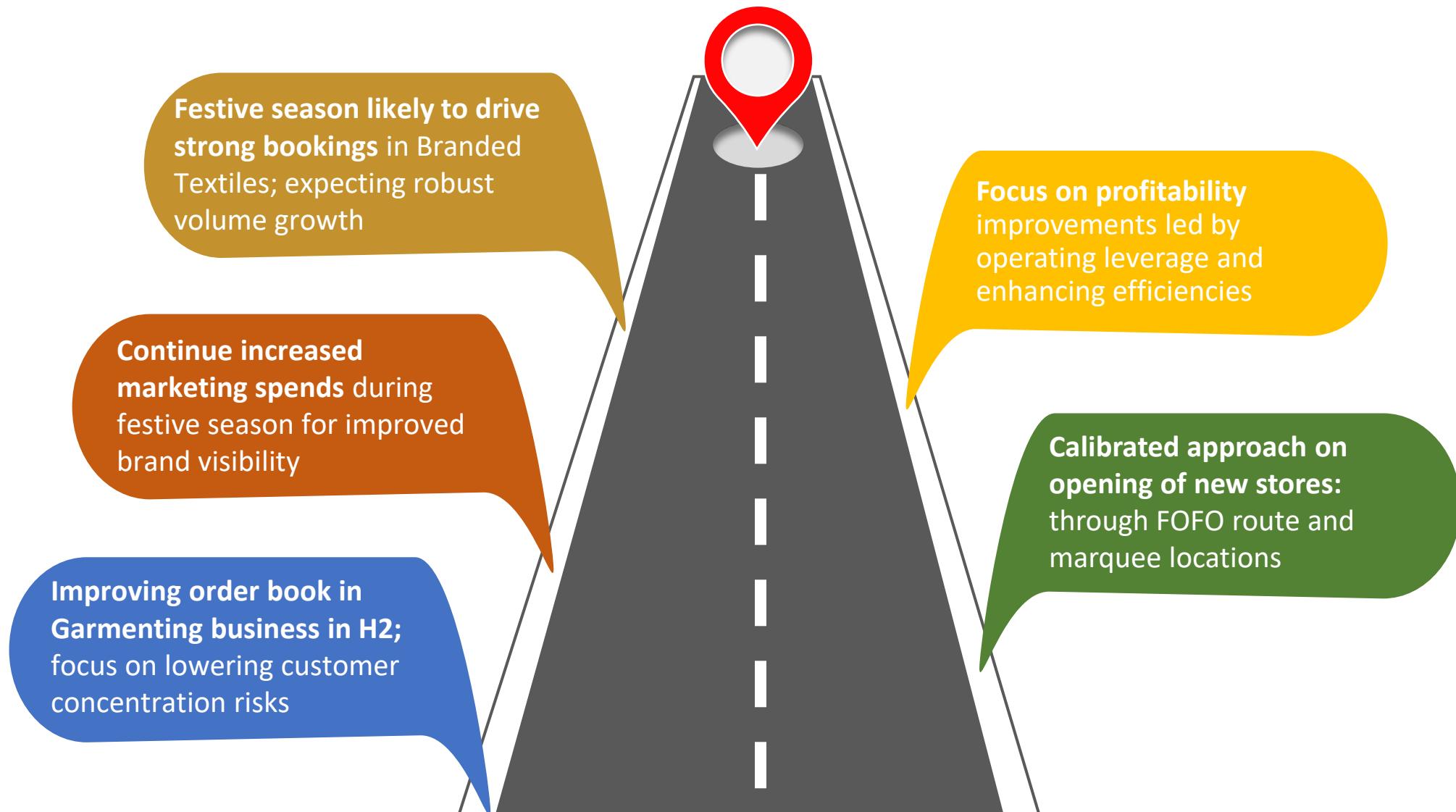




*“Our quarterly performance reflects encouraging momentum driven by a strong domestic demand across core lifestyle categories. Even as we navigate global macroeconomic headwinds, we remain focused on agility and strategic foresight—closely tracking opportunities from the UK-India Free Trade Agreement and potential risks from US tariff changes. This disciplined approach ensures we continue creating enduring value for all stakeholders”*

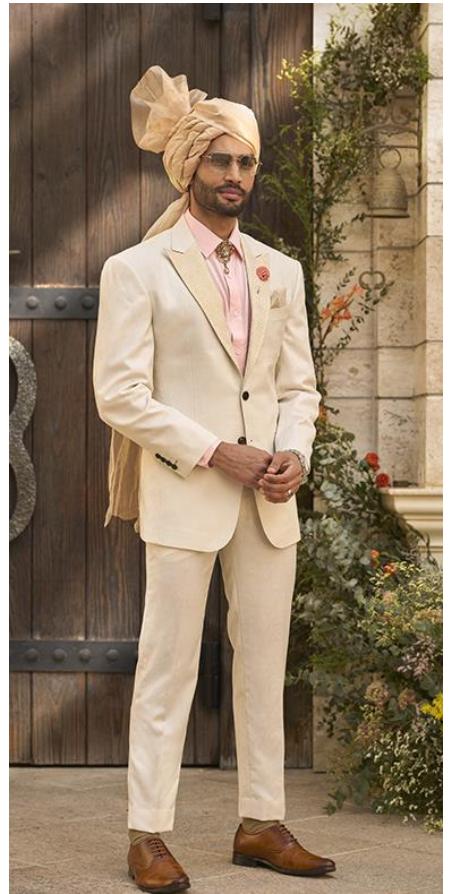


**GAUTAM HARI SINGHANIA**  
*Executive Chairman*



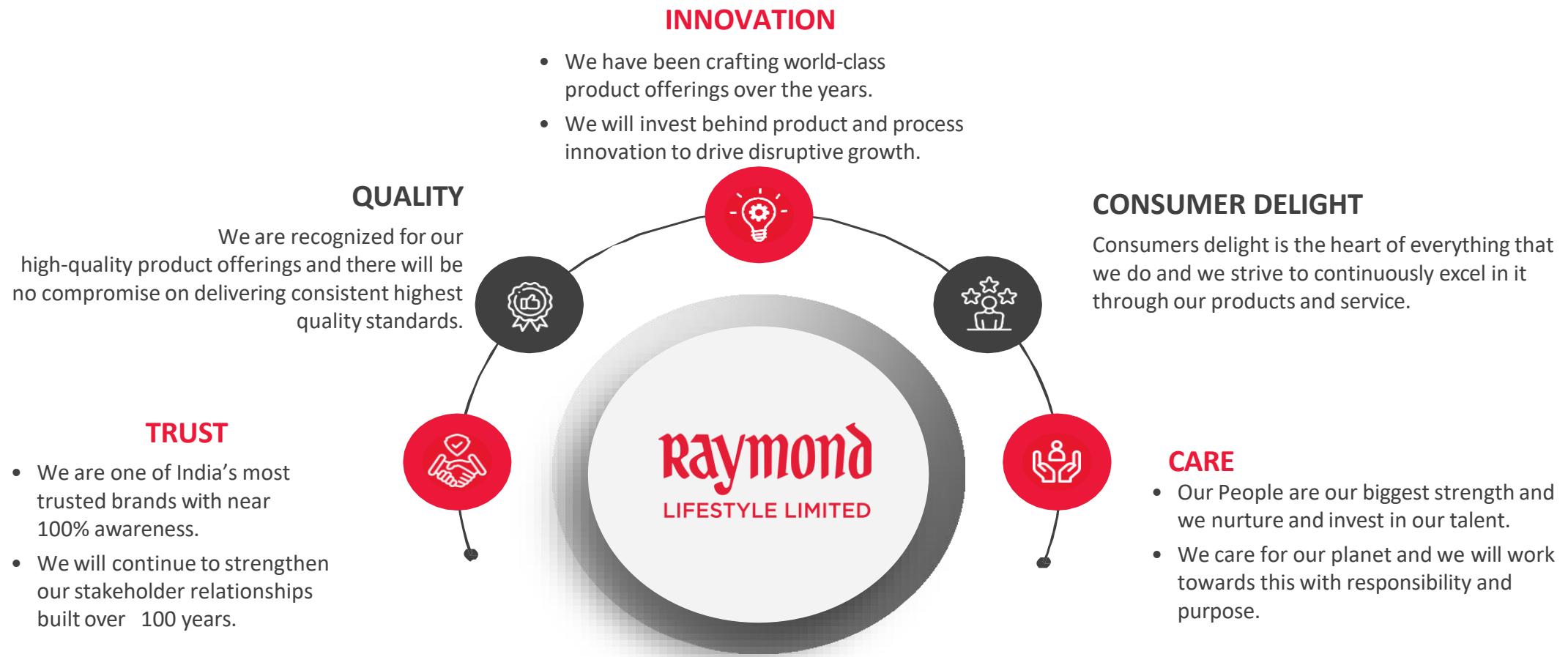


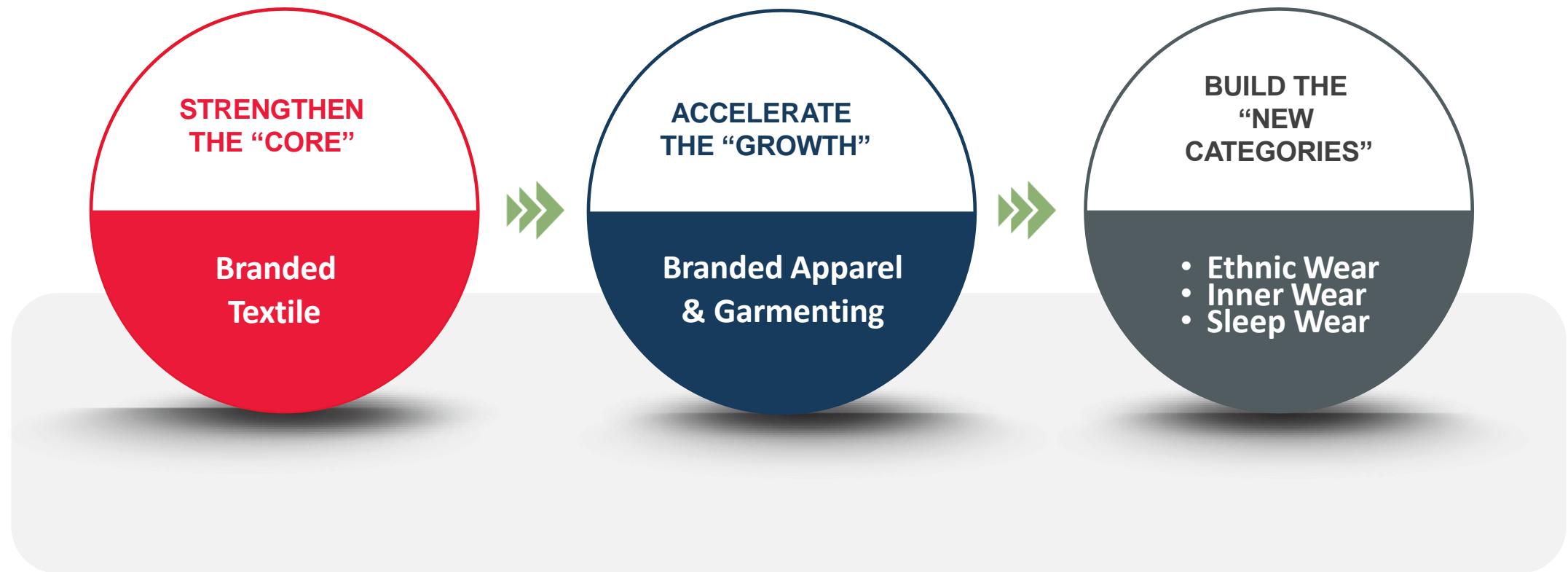
RAYMOND LIFESTYLE - 2.0



To be the leading **FASHION & LIFESTYLE** company with loved brands, fashion first approach and a delightful consumer experience to deliver superior stakeholder value.







## Growth Drivers

**1**

India's Largest  
Wedding &  
Ceremonial Attire  
Brand

Retail  
Expansion

**2**

**4**

Garmenting:  
Capitalize on  
China+1 and FTA

New Growth  
Vectors:  
Ethnic, Sleepwear  
and Innerwear

**3**



**RAYMOND - THE COMPLETE MAN**



LEADERSHIP &  
MANAGEMENT TEAM

# Strong Governance with High Pedigree Board Members



**GAUTAM HARI SINGHANIA**  
*Executive Chairman*



**K. NARASIMHA MURTHY**  
*Independent Director*  
Ex- Director NSE, ONGC, LIC & UTI



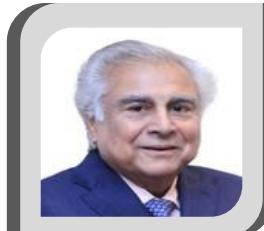
**VINEET NAYAR**  
*Independent Director*  
Ex- CEO HCL



**ANISHA MOTWANI**  
*Independent Director*  
Strategic Advisor, World Bank



**GIRISH C. CHATURVEDI**  
*Independent Director*  
Ex- Chairman ICICI, NSE & PFRDA



**DINESH LAL**  
*Independent Director*  
Over 50 years of diverse industry experience



**RAJIV SHARMA**  
*Independent Director*  
Ex- CEO COATS



**S L POKHARNA**  
*Non-Executive Director*  
Over 45 years of deep industry experience

# Led by Experienced Management Team



**SATYAKI GHOSH**  
*Chief Executive Officer*



**E C PRASAD**  
*Chief Financial Officer*



**VIKRAM MAHALDAR**  
*Chief Business Officer  
(Suiting)*



**ANUPAM DIKSHIT**  
*Chief Business Officer  
(Shirting)*



**NEERAJ NAGPAL**  
*Chief Business Officer  
(Apparel, MTM & TRS)*



**VIPUL MATHUR**  
*Chief Business Officer  
(Home & Ethnix)*



**MANISH BHARATI**  
*Chief Business Officer  
(Garmenting & IB)*



**DEBDEEP SINHA**  
*Chief Business Officer  
(Sleepz & IW)*



**MLN PATNAIK**  
*Chief HR Officer*



**RAVI HUDDA**  
*CDO, Lifestyle & Group CIO*

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raymond  
LIFESTYLE LIMITED

Thank You

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