



Raymond
LIFESTYLE LIMITED



RESULTS PRESENTATION Q1FY27

July 31, 2026

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MACRO OUTLOOK & BUSINESS OVERVIEW



Geopolitical & Currency Impact

- The collapse of US-Iran peace talks has driven Brent crude back to \$100/bbl
- Rising oil costs and anticipated Fed rate hikes are pushing the rupee toward a record low



Environmental & Commodity

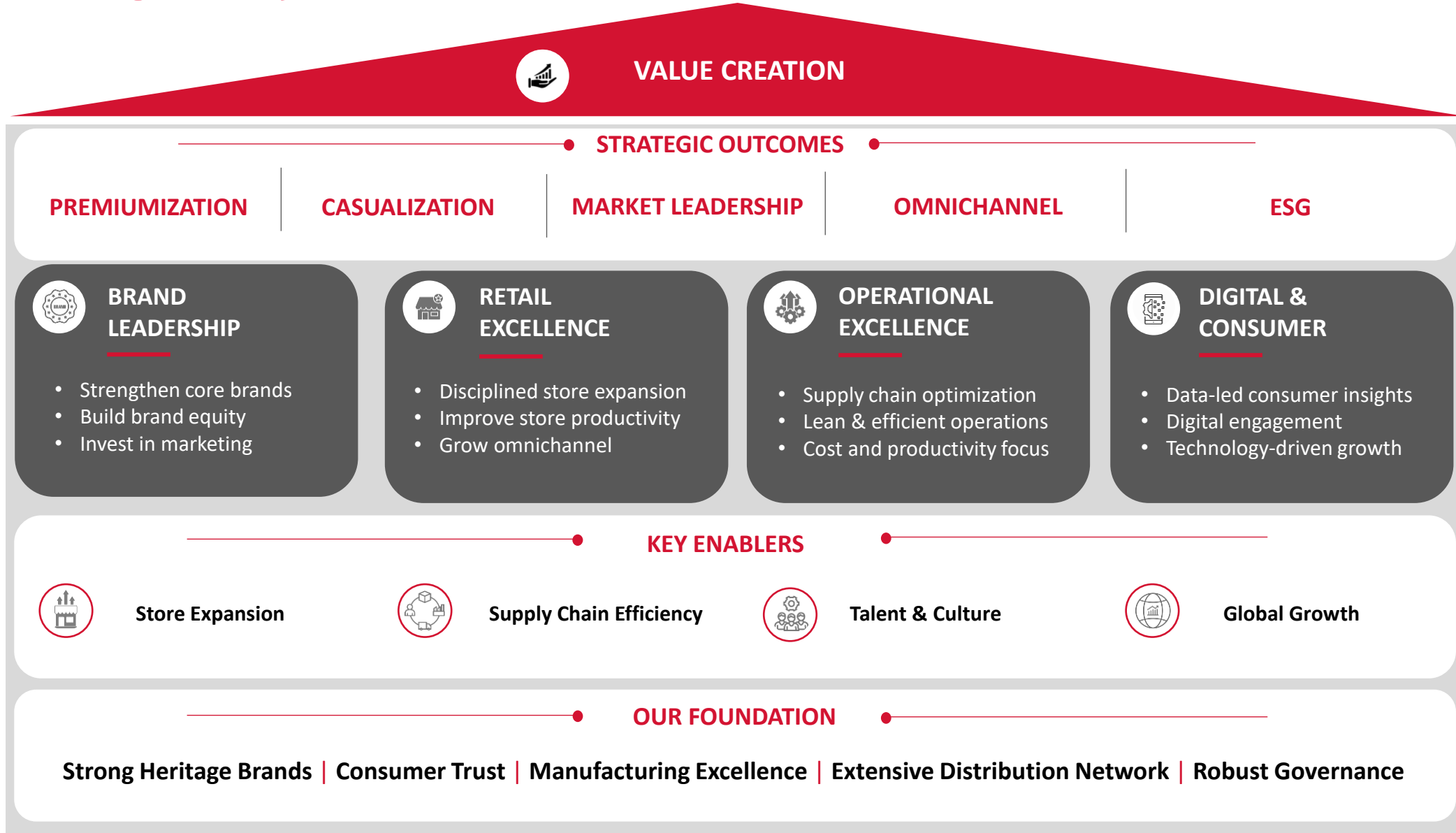
- El Niño continues to pose a threat of record-breaking heat and a potentially subpar monsoon season
- Wool prices are climbing steadily, driven by persistent demand for both high-volume and high-quality supply
- Cotton prices are climbing due to poor Indian crop and high global demand



Economy & Inflation

- The RBI has lowered the FY27 growth outlook to **6.6%** (30 bps cut) due to global headwinds, high energy prices, and geopolitical tensions
- CPI inflation projection for FY27 has been revised to **5.1%** (up from 4.6%) amid persistent economic pressures

Strategic Objectives



OUR FOCUS

-  Consistent Profitable Growth
-  Margin Expansion
-  Strong Cash Flows
-  Long-term Shareholder Value Creation

Value Drivers

Category Dominance

- ~65% **Worsted Suiting** fabric share & OTC Shirting leadership
- **Pricing Power:** Wedding/celebration wear driving strong **EBITDA margins >18%**.
- **Fully vertically integrated** business model

Efficiency & Profitability

- **Manufacturing Excellence:** First Time Right (FTR) > 95%, Capacity Utilization > 90%
- **FY26 Performance:** 23% **EBITDA** growth (₹804 Cr) and a massive 63% surge in **PBT**
- **FY27 Target:** Double digit top line & higher double digit EBITDA growth

Asset Light & Retail Strength

- **TRS FOFO Dominance** – Sustaining > 90% share in FOFO model
- **1,600 + Stores:** Active network optimization toward high-yielding premium retail locations

Fortified Balance Sheet

- **Working Capital:** NWC cycle reduced from 87 to 77 days in FY26
- **Sustained Net-Debt Free entity status**
- **Disciplined working capital** management yielding **robust Free Cash Flow**

Premiumization & Casualization

- **Fabric Mix Upshift**
Transitioning towards high-value Wool, Poly-wool blends, and pure Linen
- **Launching Premium Products**
Accelerating premium product introductions across collections
- **Casualization Expansion**
Accelerated growth in core casual brands ColorPlus & Parx; increasing casual mix within formal brands Park Avenue & Raymond RTW

Strategic Growth Levers

- **FY27 Roadmap:** Focused on Premiumization, Casualization & Geographical Diversification
- **International Growth:** Expanding into EU & UK markets via trade agreements (FTAs)

Our Business Portfolio

Raymond
LIFESTYLE LIMITED



Branded Textiles

Premium Suiting & Shirting fabrics.



raymond
Made to Measure

Branded Apparel



Garmenting

Serving marquee brands across the **US, UK & Europe** through a scalable **B2B** export platform.

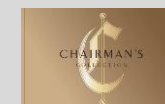
Leveraging a **vertically integrated model** from "fabric-to-garment".

High Value Cotton Shirting

Maintaining **market leadership** through end-to-end integrated manufacturing.

Supply **premium cotton & linen shirting fabrics** for domestic & global markets.

Emerging Business





HIGHLIGHTS

Q1FY27 - Performance Snapshot

FINANCIAL PERFORMANCE



Q1FY27

TOTAL INCOME

YoY

₹ 1,560 Cr.

6%



EBITDA

YoY

₹ 135 Cr.

11.0%



Margin 8.6%

PBT

YoY

(₹ 38 Cr.)

(55%)



Margin (2.5%)

OPERATING HIGHLIGHTS



JUN '26

STORE COUNT

YoY 1,675

48



1,627

QoQ 1,653

26

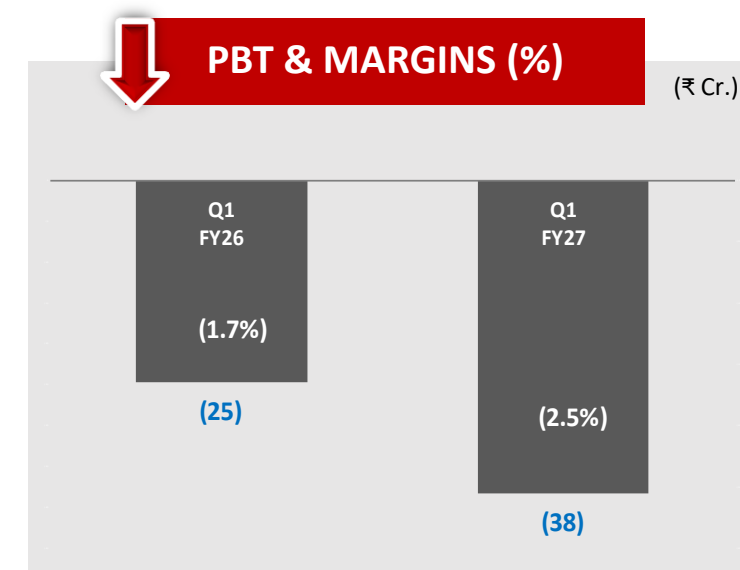
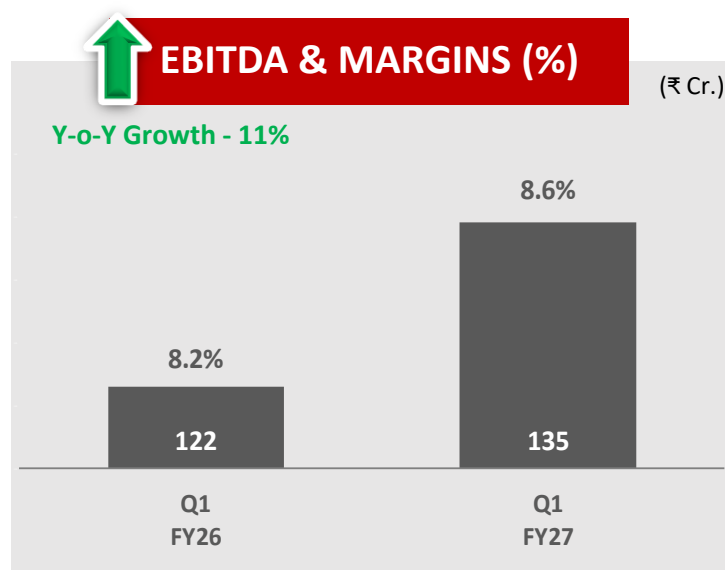
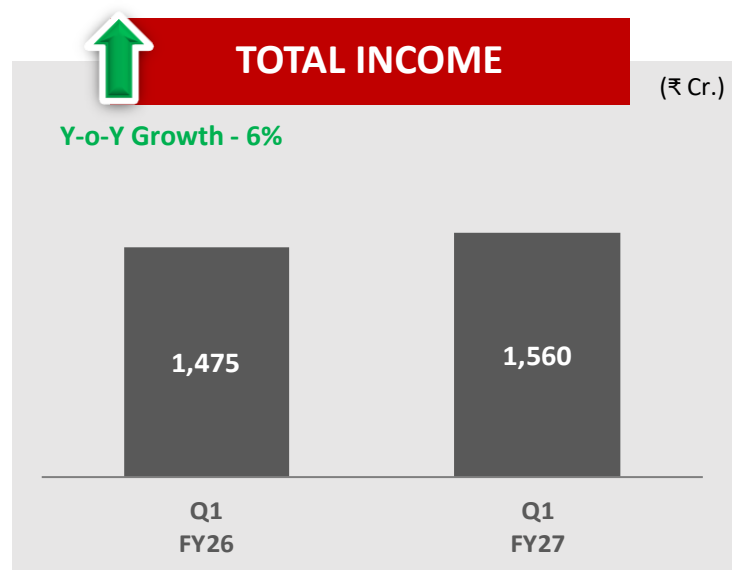


NET CASH

₹ 154 Cr.

Strong international growth alongside domestic premiumization continues to fuel solid performance

Q1FY27 Performance Trends



- **Total Income growth of 6% Y-o-Y** was on account of:
 - Strong performance by the **garmenting segment**, driven by **order book execution**, following the US-India Tariff rationalisation & onboarding of new global clients
 - Successful **premiumization** across **Branded Textile** and **Apparel**, driving higher ASPs
 - Overall expansion was moderated by previous year's base effect
- **Margin Expanded to 8.6%, improved by 40bps despite significant increase in raw material prices & freight costs**
- **Robust cash flow** with net cash position improved to **₹ 154 Cr in June'26** from (₹ 55) Cr in June'25
- **Network Optimization**: 133 underperforming stores exited; strategic expansion with **85** new locations, net closures of 48 stores since Jun'25

Net Working Capital*

(₹ Cr.)

No. of Days

90

1,578

Jun'25

75

1,441

Jun'26

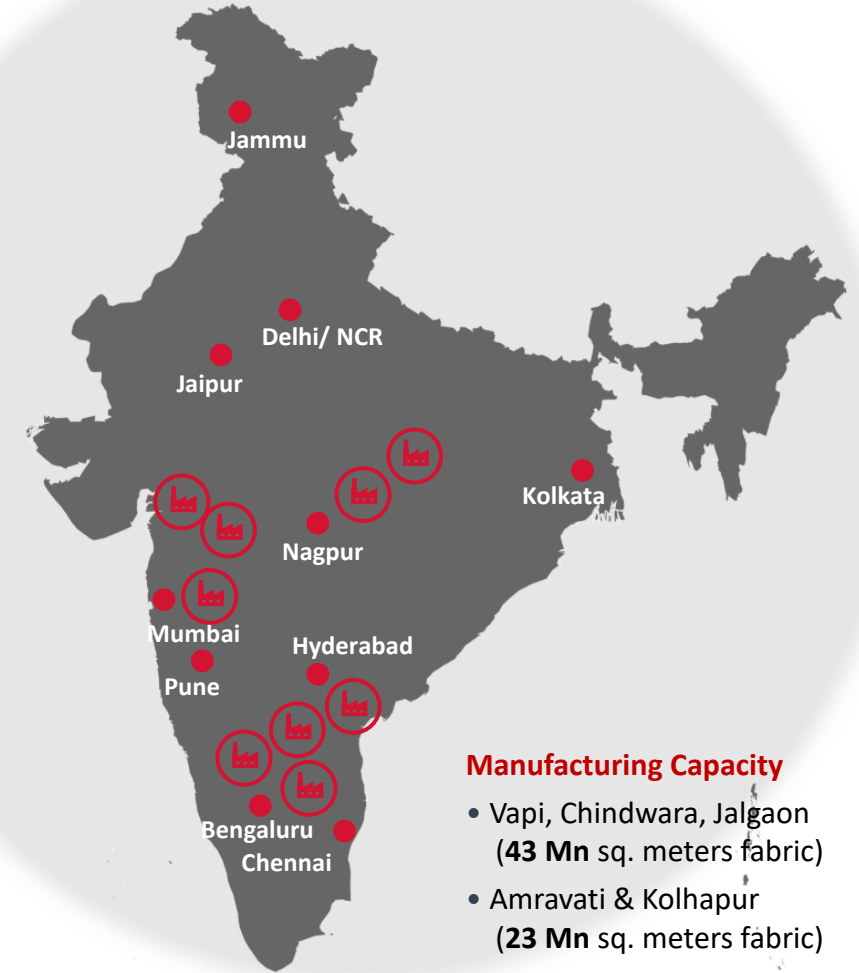
- **NWC** improved by 15 days, stood at **75 days** in **Jun'26** v/s 90 days in Jun'25, mainly due to better collections and inventory management

Unrivalled Presence & Distribution Depth –



Massive Footprint across 600+ Towns/Cities

- **1,112 TRS Outlets:** The flagship Raymond Shop footprint nationwide
- **463 EBOs:** Exclusive stores for Raymond Ready to Wear (RRTW), Park Avenue, ColorPlus & Ethnix
- **20,000+ Trade Points:** Deepest wholesale distribution network in Indian apparel
- **12.4 Million Loyalty Members:** High-value active CRM engine driving repeat purchases



Manufacturing Capacity

- Vapi, Chindwara, Jalgaon
(43 Mn sq. meters fabric)
- Amravati & Kolhapur
(23 Mn sq. meters fabric)



40+

Countries
Exported to



43

International
Stores



1600+

Retail
Stores



11

Manufacturing
Facilities



600+

Cities & Town

23,000+

Employees (D+I)*



**FINANCIAL
PERFORMANCE**

Q1FY27 - P&L Statement

Consolidated Performance

Particulars (₹ Cr.)	Q1FY27	Q1FY26	YoY
Total Income	1,560	1,475	6%
Expenses	1,426	1,353	
EBITDA	135	122	11%
<i>EBITDA Margin %</i>	8.6%	8.2%	
Depreciation	109	89	
Interest Expense	63	57	
PBT	(38)	(25)	(55%)
<i>PBT margin %</i>	(2.5%)	(1.7%)	
Taxes	16	5	
Net Profit	(23)	(20)	(14%)
Exceptional Items	0	0	
Net Profit Post Exception	(23)	(20)	(14%)

Quarterly Segment Performance

Branded Textile

(₹ Cr.)

Particulars (₹ Cr.)	Q1 FY27	Q1 FY26	YoY
Revenue	684	699	(2%)
EBITDA	95	107	(11%)
EBITDA margin	13.9%	15.3%	



REVENUE

Impacted due to a **strong base effect from the previous year**



EBITDA

Unfavorable sales mix shifts and **elevated raw material costs** constrained margin expansion

Branded Apparel

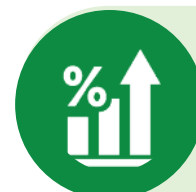
(₹ Cr.)

Particulars (₹ Cr.)	Q1 FY27	Q1 FY26	YoY
Revenue	349	335	4%
EBITDA	18	26	(33%)
EBITDA margin	5.1%	7.8%	



REVENUE

Continued to enhance portfolio with **Premiumization** and **Casualization** strategy, while, growth was witnessed across key channels such as **LFS** & **E-commerce**



EBITDA

Impacted due to **adverse channel mix**, partially mitigated by **reduced markdowns** & **retail network optimization** (34 net EBO closures, down 9% Y-o-Y)

Quarterly Segment Performance

Garmenting

(₹ Cr.)

Particulars (₹ Cr.)	Q1 FY27	Q1 FY26	YoY
Revenue	296	197	50%
EBITDA	22	(8)	
EBITDA margin	7.3%	(4.1%)	



REVENUE

Strong order book execution, following the US-India Tariff rationalization & onboarding of new global clients



EBITDA

Increased on account of **higher sales**

High Value Cotton Shirting

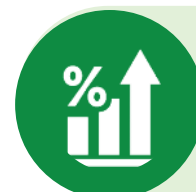
(₹ Cr.)

Particulars (₹ Cr.)	Q1 FY27	Q1 FY26	YoY
Revenue	195	205	(5%)
EBITDA	19	19	1%
EBITDA margin	9.7%	9.1%	



REVENUE

Lower due to strong base effect from the previous year



EBITDA

Remained resilient due to an **improved product mix**

Quarterly Segment Performance

Emerging Businesses#

(₹ Cr.)

Particulars (₹ Cr.)	Q1 FY27	Q1 FY26	YoY
Revenue	79	73	9%
EBITDA	(19)	(13)	
EBITDA margin	(23.7%)	(17.8%)	

REVENUE

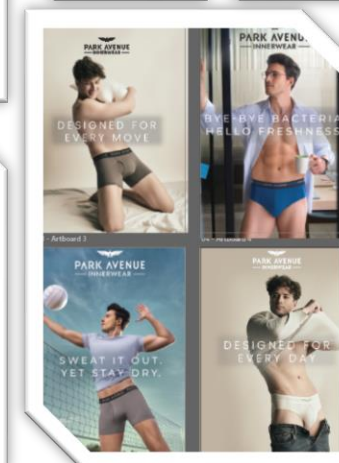
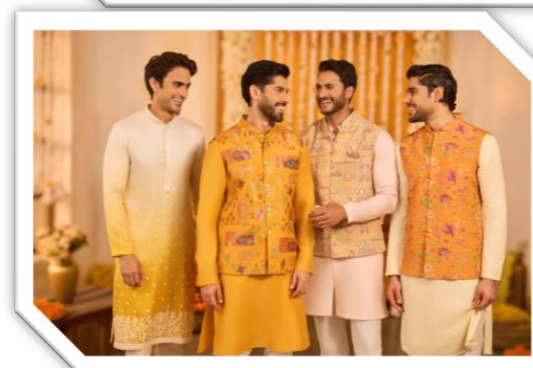
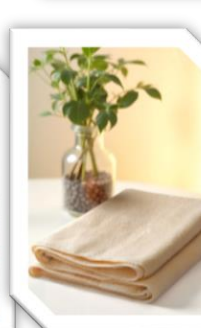
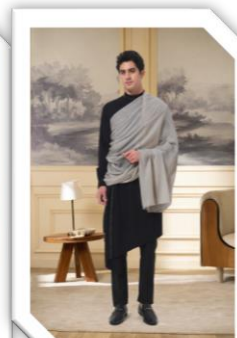
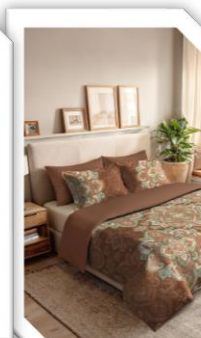
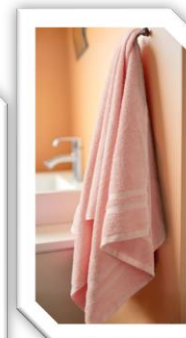
Ethnix - Optimized retail footprint by net 29 stores since June'25 to prioritize high-margin, aspirational locations over store count

Home – Delivered **strong double digit** growth & launched a super-premium line

IW – Growth was witnessed across all captive channels such as **TRs, EBOs, E-commerce & LFS**

EBITDA

These emerging businesses continue to be in **investment mode**



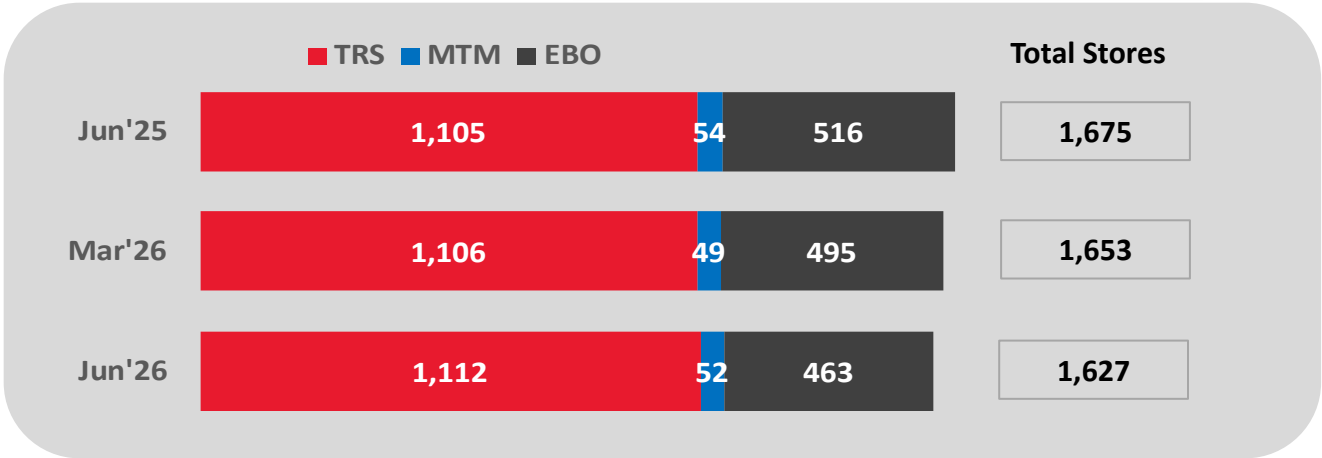
Exclusive Retail Network

Retail network evolution with focus on opening premium stores, stores rationalisation and focus on premium locations



Exclusive Outlets & Brands

 Premium Formal Wear	 Premium Formal Brands	 Wedding & Ceremonial Wear	 Wedding & Ceremonial Wear
 Casual Brands	 Casual Brands	 Luxury & Ultra Luxury	 Luxury & Ultra Luxury





SATYAKI GHOSH

Whole time Director & Chief Executive Officer

“Building on our solid foundation from FY26, Q1 FY27 has delivered steady performance marked by strong international traction and sustained domestic demand. Our Garmenting business achieved an exceptional 50%+ growth, demonstrating the strategic advantages of global trade tailwinds like the US-India Tariff rationalization and upcoming FTAs with the UK and EU. While short-term macroeconomic pressures and elevated raw material costs have weighed on overall margins, our resilient product mix, debt-free balance sheet, and strong net-cash position of ₹154 Cr give us immense operational flexibility. As we navigate the year ahead, we remain focused on strengthening our brands, innovating on our premium and casual offerings, driving retail maturity, and executing our long-term ESG and digital priorities to create sustainable stakeholder value”



ESG Target 2030 & Key Priorities

ESG TARGETS



15%

Reduction in Scope 1 & 2 GHG emissions



25%

Renewable Energy Usage



Zero

Waste to Landfill by 2030



Zero*

Liquid Discharge (ZLD) by 2030



<15%

Employee Turnover Rate



Zero

Fatalities in Workplace Safety



40%#

Female Representation



100%^

Independent Directors on all Board Committees

KEY PRIORITIES



Accelerate decarbonization and resource efficiency



Nurture talent, diversity & well-being



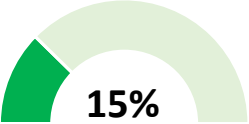
Enhance governance and risk management



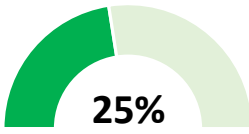
Key Achievements in FY26



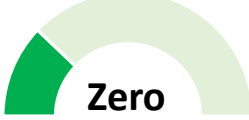
3.7%
Reduction in Scope 1 & 2



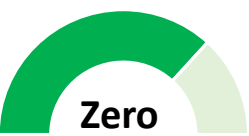
11.26%
Energy consumption from renewable sources



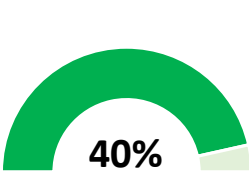
24.26%
Reduction in waste to landfill



73.54%
Increase in Liquid Discharge



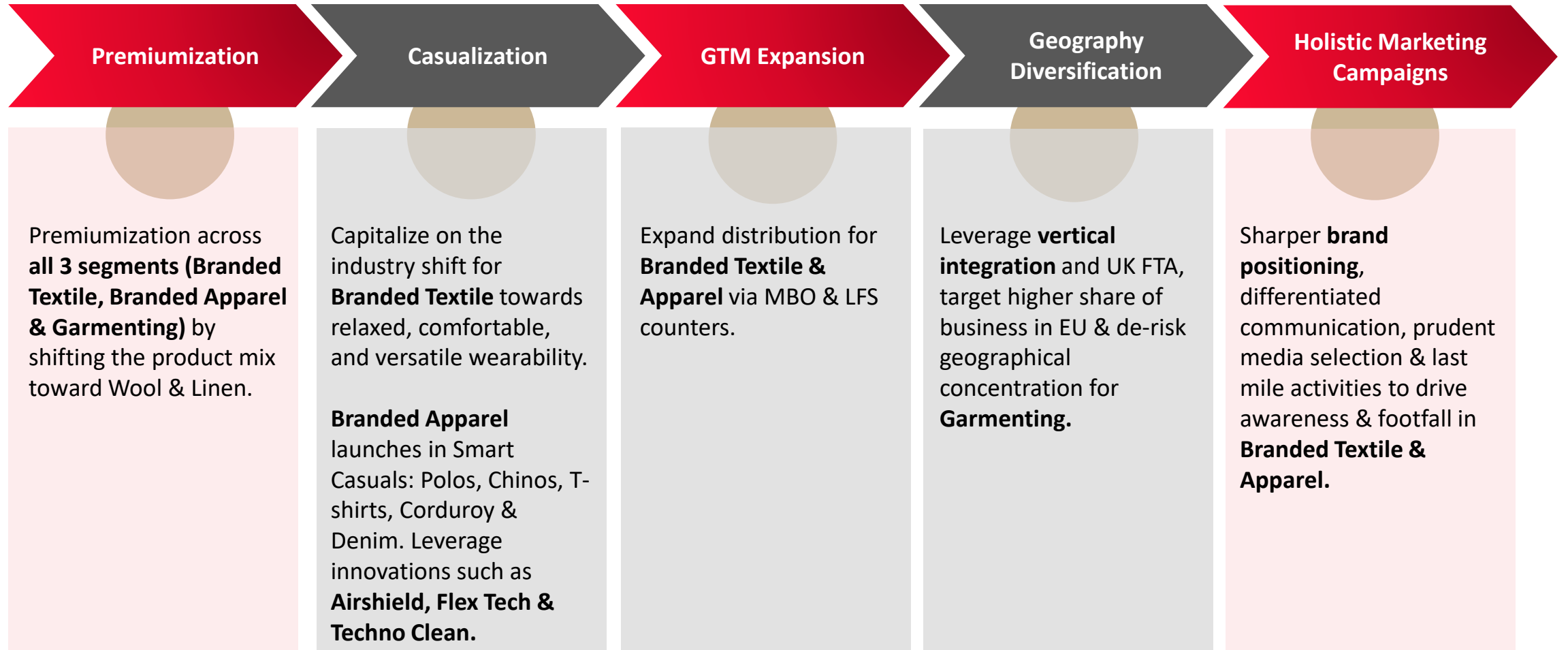
37.22%
On track towards improving female representation



Note: Baseline - FY2024-25

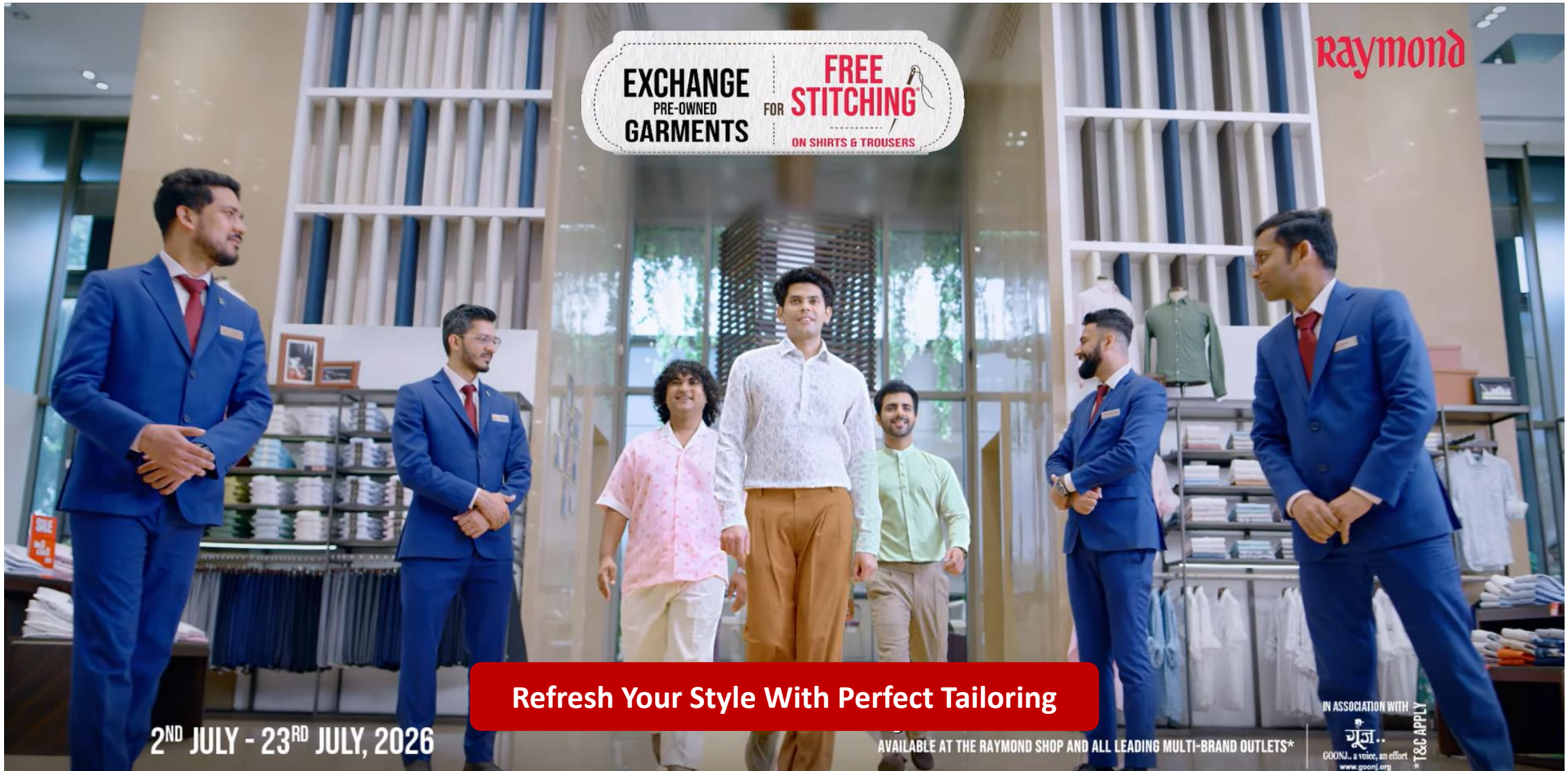
A full-page photograph of a man with dark hair and a beard, wearing a white long-sleeved shirt, a patterned tie, and light blue trousers. He is standing in front of a large window that looks out onto a bright blue ocean under a blue sky with white clouds. To the left of the man, on the wall, is a framed picture of a ship's wheel and a small decorative object. A red banner is at the bottom left.

**WAY
FORWARD**



Garment Exchange Program (GEP) 2026

Raymond
LIFESTYLE LIMITED

A promotional advertisement for the Raymond Garment Exchange Program (GEP) 2026. The scene is set in a modern, well-lit clothing store with large windows and shelves displaying various garments. Four men in blue Raymond suits are standing in the foreground, looking towards the camera. In the background, three people are walking: a woman in a pink patterned shirt and white pants, a man in a white patterned shirt and brown trousers, and another man in a light green shirt and beige pants. A large, stylized graphic in the center of the image reads "EXCHANGE PRE-OWNED GARMENTS FOR FREE STITCHING ON SHIRTS & TROUSERS". The Raymond logo is visible in the top right corner. At the bottom, a red banner contains the text "Refresh Your Style With Perfect Tailoring". The dates "2ND JULY - 23RD JULY, 2026" are displayed on the left, and the text "AVAILABLE AT THE RAYMOND SHOP AND ALL LEADING MULTI-BRAND OUTLETS*" is on the right. In the bottom right corner, there is a small logo for "GOONJ.. a voice, an effort" with the website "www.goonj.org" and the text "IN ASSOCIATION WITH" and "T&C APPLY".

EXCHANGE
PRE-OWNED
GARMENTS

FOR **FREE STITCHING**
ON SHIRTS & TROUSERS

Raymond

Refresh Your Style With Perfect Tailoring

2ND JULY - 23RD JULY, 2026

AVAILABLE AT THE RAYMOND SHOP AND ALL LEADING MULTI-BRAND OUTLETS*

IN ASSOCIATION WITH
GOONJ..
a voice, an effort
www.goonj.org

T&C APPLY



LEADERSHIP TEAM

Strong Governance with High Pedigree Board Members



GAUTAM HARI SINGHANIA
Executive Chairman



K. NARASIMHA MURTHY
Independent Director



VINEET NAYAR
Independent Director



ANISHA MOTWANI
Independent Director



GIRISH C. CHATURVEDI
Independent Director



DINESH LAL
Independent Director



RAJIV SHARMA
Independent Director



SATYAKI GHOSH
Wholetime Director & CEO

Led by Experienced Management Team



SATYAKI GHOSH
Wholtime Director & CEO



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

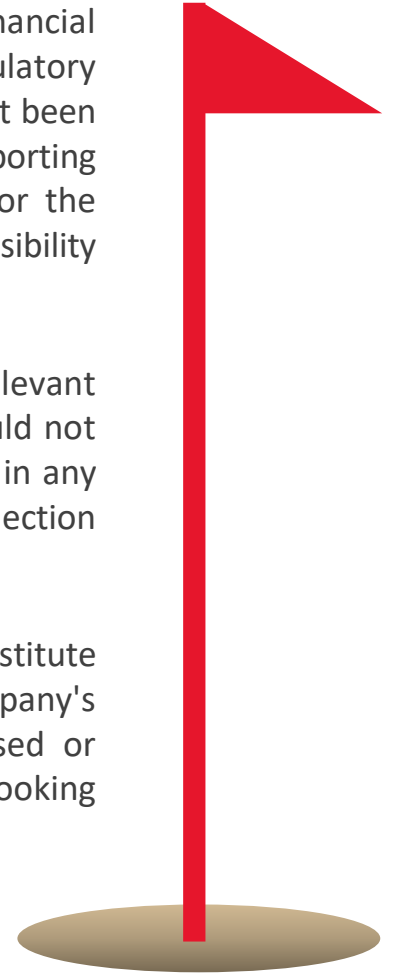


KALPANA SINGH
Chief Marketing Officer

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LIFESTYLE LIMITED

Thank You

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