



SECRETARIAL DEPARTMENT

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Maharashtra, India
CIN No.: L17117MH1925PLC001208
Tel: (91-22) 4036 7000 / 6152 7000
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RL/SE/24-25/83

July 9, 2024

To

The Department of Corporate Services - CRD
BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400 001
Scrip Code: 500330

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

Dear Sir/Madam,

Sub: Raymond Limited – Investor Presentation

Further to our letter no. RL/SE/24-25/73 dated July 1, 2024, and pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed presentation to be made in today's Investor conference hosted by the Company.

The Investor Presentation is also available on the website of the Company i.e. www.raymond.in.

We request you to take the above information on record.

Thanking you.

Yours faithfully,
For **Raymond Limited**

Rakesh Darji
Company Secretary

Encl.: A/a



REGISTERED OFFICE

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



WELCOME TO

RAYMOND

Investor & Analyst Conference

July 2024

Strategic Initiatives Undertaken

STRENGTHENING THE CORE (FY21-24)



Reset the Business Model During Covid



Established Real Estate Business



Sustainable Annualized Opex Cost Savings (~₹400 Cr.)



Effective Working Capital Management

Recent Value Unlocking & Growth Initiatives IN LAST 12 MONTHS



Selling of FMCG Business for ₹2,825 Cr making the Raymond Group Net Debt Free.



Demerger of Lifestyle Business, completed on 30th June 2024, Record date: 11th July 2024.



Engineering Business: Forays into Sunrise Sectors of Aerospace, Defense and EV Components Business by **Acquisition of MPPL Business.**



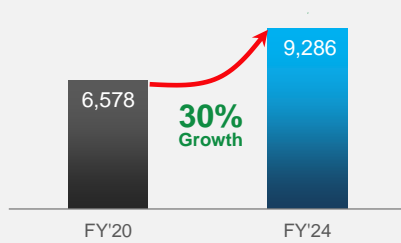
Vertical Demerger of Real Estate Business. **Creating a Pure Play, Net Debt-Free, Listed Real Estate entity.**

From Vision to Value

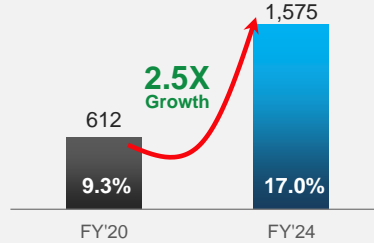
Achieving Sustainable Growth



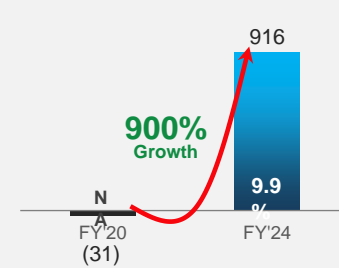
Revenue
(₹ Cr)



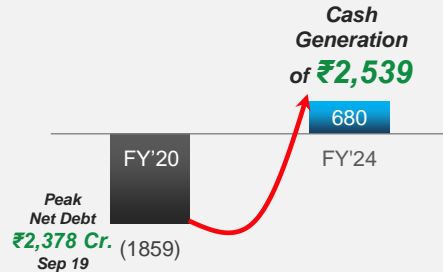
EBITDA & Margins (%)
(₹ Cr)



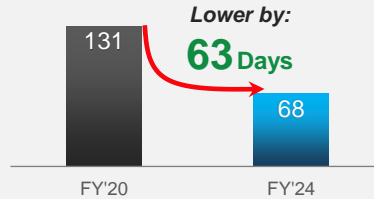
Profit Before Tax & Margins (%) #
(₹ Cr)



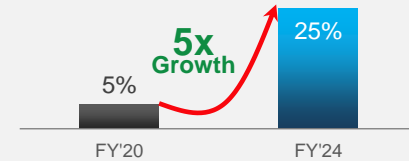
Net Debt
(₹ Cr)



NWC Days



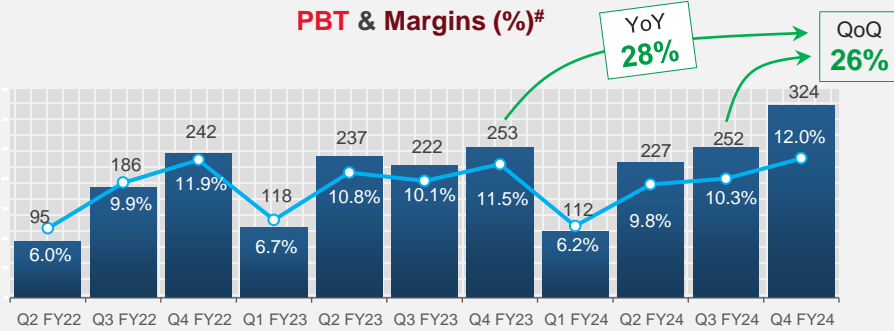
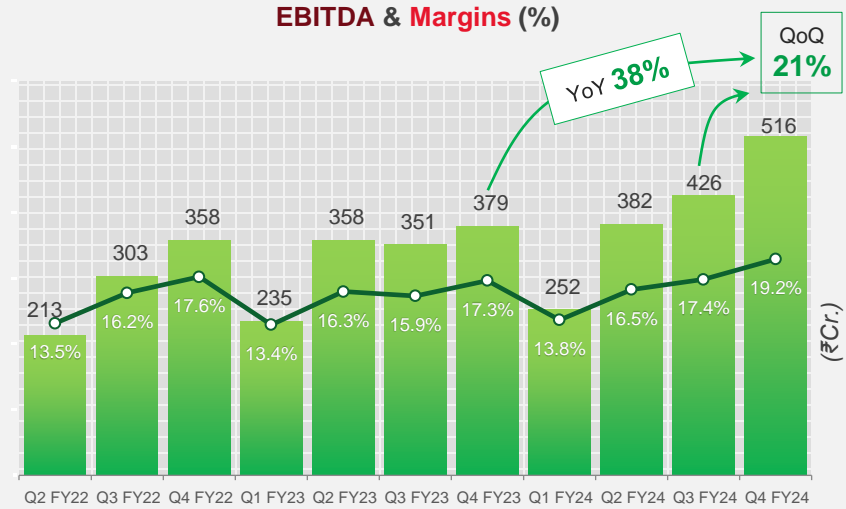
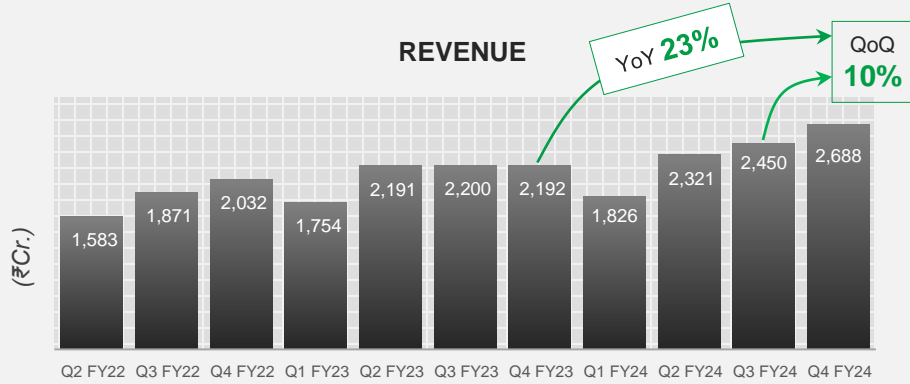
Operational RoCE (%)*



*Operational ROCE: Capital Employed excluding C&CE and EBIT excluding related income.

PBT before exceptional item in all periods.

11 Consecutive Quarters of Record Financial Performance



**Consistently Delivering
Strong Revenue and Profitability Performance**

Note: All the numbers are excluding Maini Precision Products Ltd
PBT before exceptional item in all periods.

3 Distinct Vectors of Growth

1 Lifestyle

₹7,000 Cr+
Revenue

₹1,100 Cr
EBITDA

- Branded Textile
- Branded Apparel
- Garmenting
- High Value Cotton Shirting



2 Real Estate

₹1,590 Cr
Revenue

₹370 Cr
EBITDA

- Thane (~100 Acre)
 - ₹25,000 Cr+ Revenue Potential
- JDA in MMR Region:
 - 4 Joint Development Projects
 - ₹7,000 Cr+ Revenue Potential

Booking Value FY24: ₹2,249 Cr

Further Expansion in MMR - Via JDA

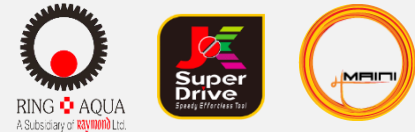


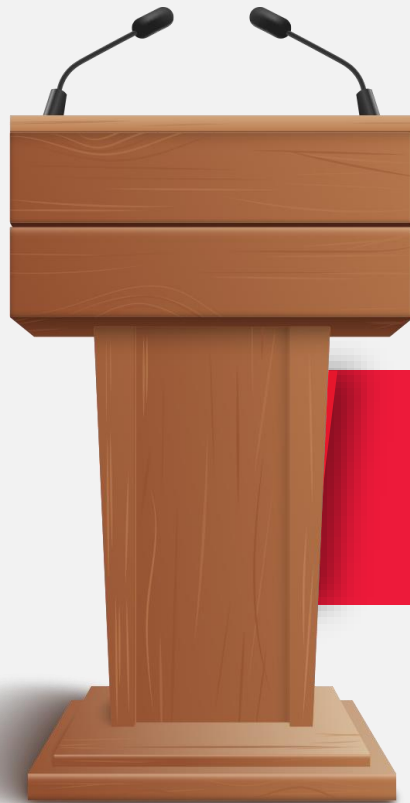
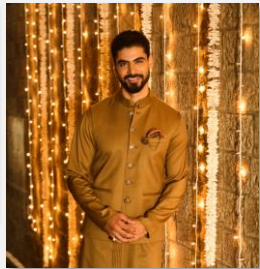
3 Engineering Business#

₹1,800 Cr
Revenue

₹270 Cr
EBITDA

1. Auto Components with EV and Engineering Consumables Sector
2. Aerospace and Defense Business





Raymond LIFESTYLE LTD.

Presented by **Mr. Sunil Kataria**

Raymond Lifestyle — Our Vision



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

Raymond Lifestyle — Values

01



TRUST

- We are one of India's most trusted brands with near 100% awareness
- We will continue to strengthen our stakeholder relationships built over 100 years

02



QUALITY

We are recognized for our high-quality product offerings and there will be no compromise on delivering consistent highest quality standards

03



INNOVATION

- We have been crafting world-class product offerings over the years
- We will invest behind product and process innovation to drive disruptive growth

04



CONSUMER DELIGHT

Consumers delight is the heart of everything that we do and we strive to continuously excel in it through our products and service

05



CARE

- Our People are our biggest strength and we nurture and invest in our talent
- We care for our planet and we will work towards this with responsibility and purpose



Raymond
LIFESTYLE

B2C

Business to Consumer

Branded Textile

Branded Apparel

Ethnix by Raymond

B2B

Business to Business

Garmenting

High Value Cotton Shirting

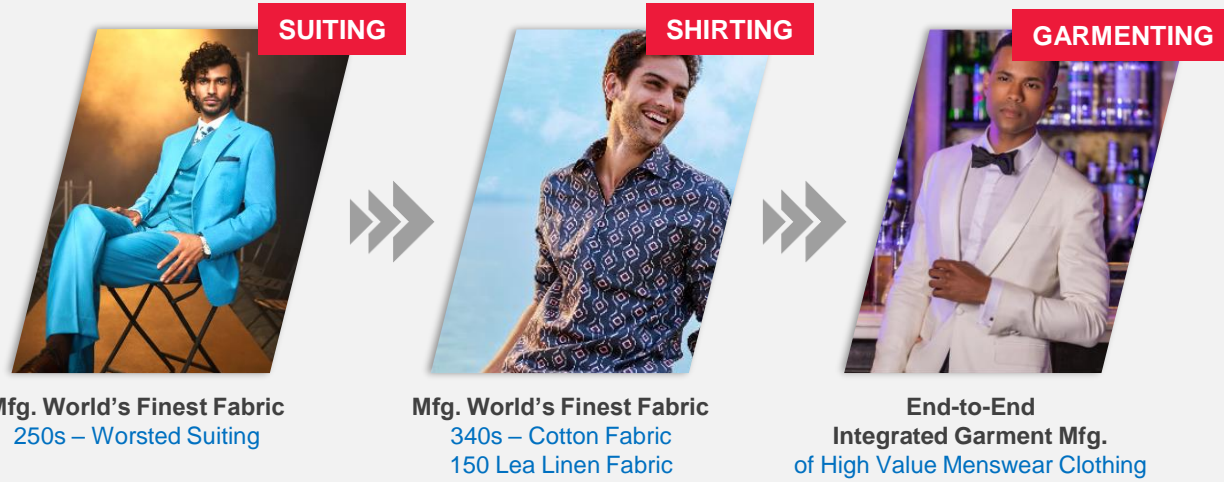
We are amongst India's Strongest Brands

Ranked in the Top 10 list for 2024



We have world class Manufacturing Excellence

Superior Fabric & Garmenting capabilities



~120 mn meters of Fabric and 10+ Mn Garmenting Capacity p.a.

PLANTS STRATEGICALLY LOCATED




We have a wide spread International Presence

Global Footprint in 90+ Countries through Diversified Businesses



45+ Retail Stores
in Overseas Location

-  Overseas Store Location
-  Manufacturing Location

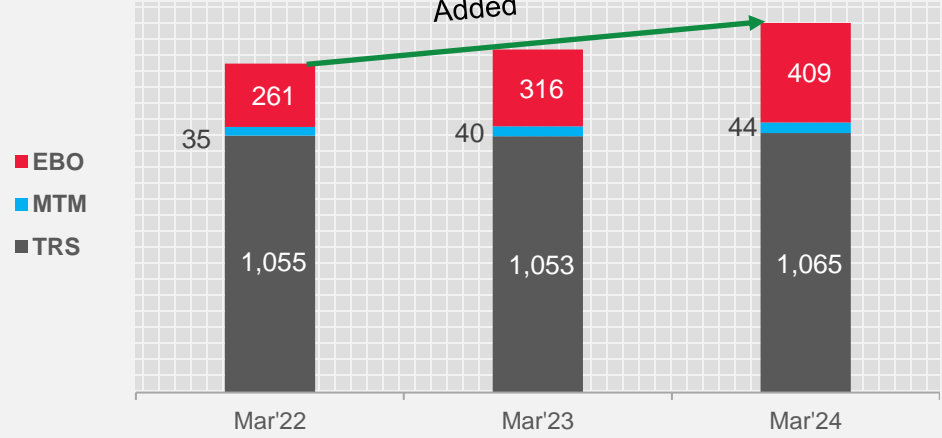
* Legends represent indicative store locations; map not to scale

We have one of the largest and fast expanding Retail Network



Adding
250-300 New stores
in next 12-18 months

150+ Stores
Added



Raymond
LIFESTYLE LTD.

STRATEGIC
APPROACH

RR
Raymond



Raymond Lifestyle — 3 Pronged Strategic Approach



Branded Textile



SUITING



SHIRTING



**MADE TO
MEASURE**



**HOME
FURNISHING**

EXTENSIVE REACH



20,000+ SKUs



Presence across 600+
Cities & Towns



1000+ TRS Stores



1430+ MBOs



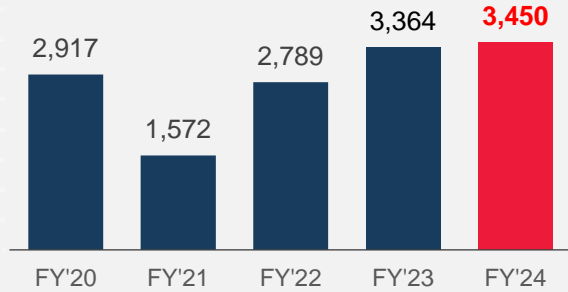
Price Range ranging ₹300
to ₹3 lakhs per metre

Branded Textile

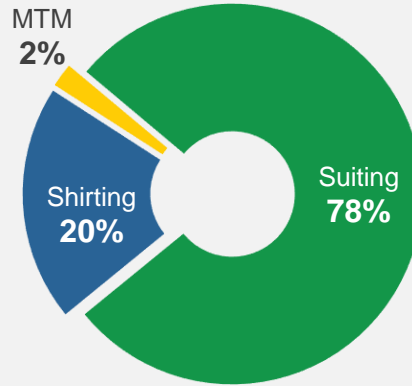
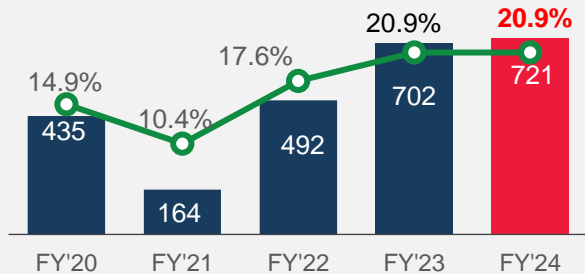
Continued focus on improving margins



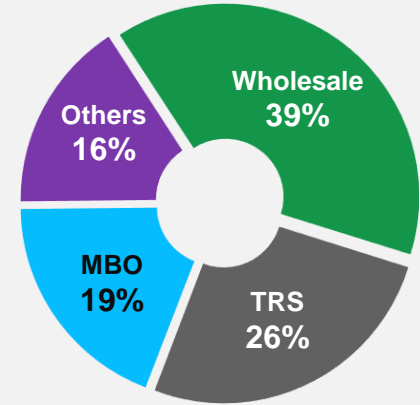
Revenue, (₹ Cr)



EBITDA, (₹Cr)



PRODUCT Mix



CHANNEL Mix

Suiting

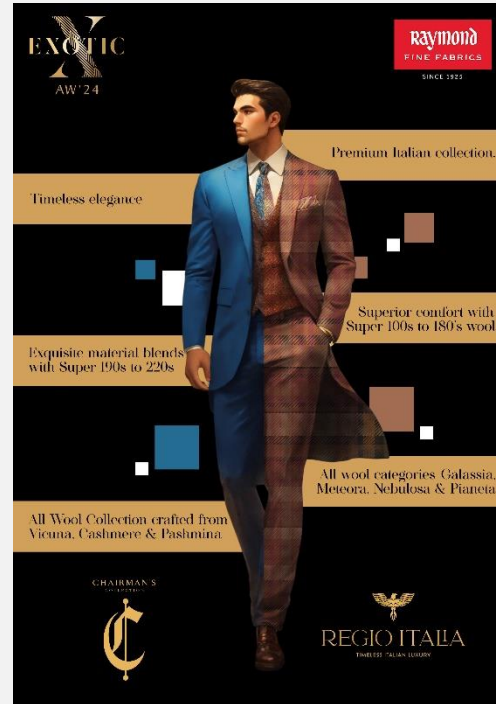
Drive Category Premiumization



Growth Enablers

- Drive category Premiumization through highly differentiated wool rich blends and All wool products – Exotic & Regio Italia
- Expand distribution and gain share in top end MBOs for Regio Italia
- Pride Programme – Mass end Indirect MBO expansion and engagement initiative

Innovative Offerings



Shirting

Growth through Product Innovation and Distribution



Growth Enablers

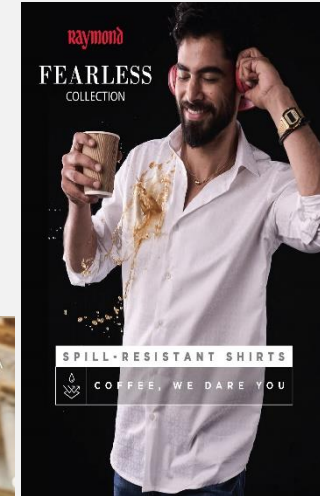
- Drive Premiumisation through :
 - *Category building of linen segment*
 - *Premium Cotton with high fashion quotient prints – Regio Italia*
 - *Performance Products – Fearless Collection*

- Volume growth in mass segment and trade channel through right product segment fit

- Pride Programme – Indirect MBO expansion and engagement initiative



Innovative Offerings



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Branded
APPAREL



Branded Apparel

Sustain Profitable Growth Momentum



Portfolio of Market leading Ready to wear brands in menswear segment

A WIDESPREAD NETWORK PRESENCE



600+ Cities & Towns



409 EBOs



4,525+ MBO Counters



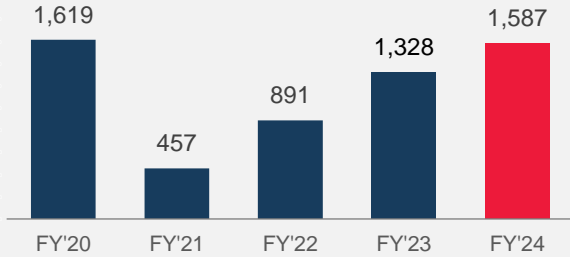
1,400 LFS Counters

Branded Apparel

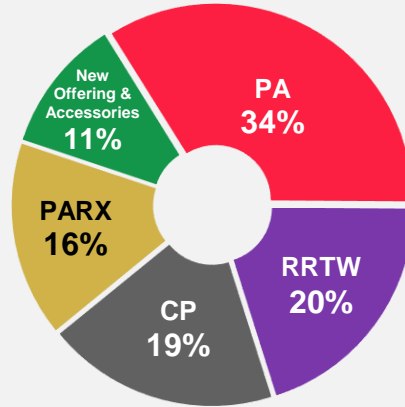
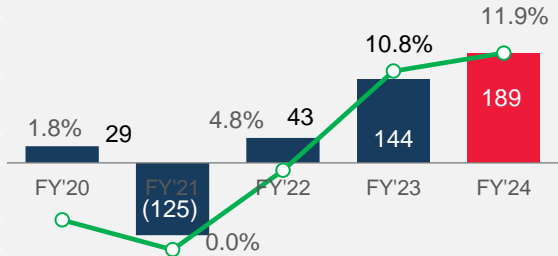
Sustain Profitable Growth Momentum



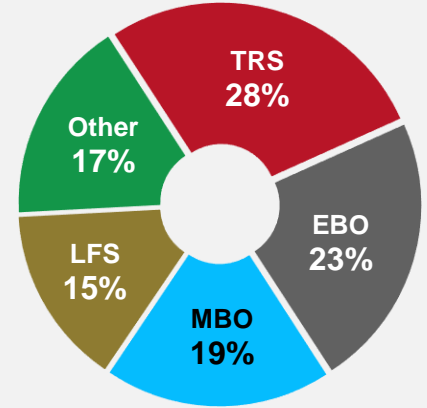
Revenue, (₹Cr)



EBITDA, (₹Cr)



BRAND SALES Mix



CHANNEL Mix

Brand Growth Playbook

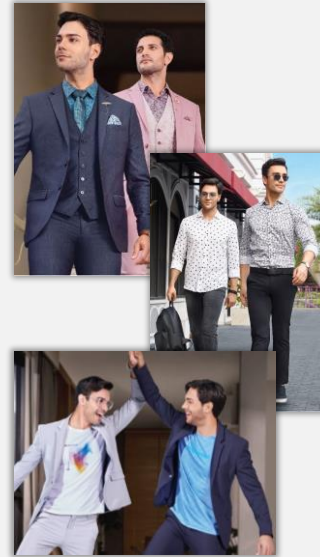
Raymond & Park Avenue



Raymond

Establish RR as a
Readymade Premium
Fashion Wear

1. Premium Ready to Wear
Wardrobe Solution
2. Widening Product Portfolio:
 - Stylish Formals
 - Ceremonial
 - Casualization
3. Channel Expansion Led by
Retail & LFS Network



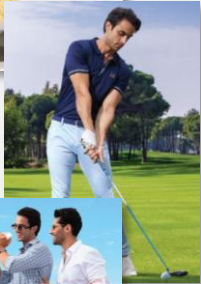
PARK AVENUE

Establish as a
Hybrid Formal Wear

1. Widening Product Portfolio:
 - Casualization
 - Stylish Hybrid Workplace
Dressing
 - Performance products -
Flextech / Airlite
2. Channel Expansion Led by
Retail , LFS Network and
MBOs

Brands Growth Strategy

ColorPlus & Parx



Making the Brand Relevant to Millennials

1. **Widening Product Portfolio:**
 - Establish Leadership in Chinos Category
 - CP Sport
 - Casuals with focus on Colors, Comfort and Premiumness
2. **Channel Expansion Led by Retail & LFS Network**



Position as Trendy Casual Wear for Gen Z

1. **Widening Product Portfolio:**
 - Value for money casual wear
 - Denim
 - Athleisure
2. **Channel Expansion Led by MBO, LFS Network & Online**

BUILD THE “NEW”

**ETHNIX by
RAYMOND**

ethnix
by **Raymond**

**SLEEPZ by
RAYMOND**

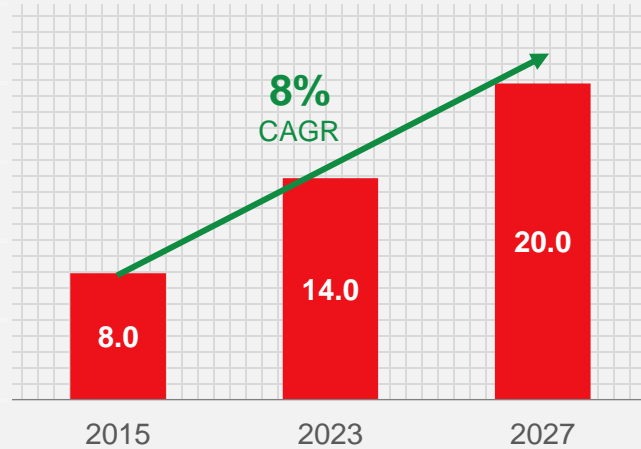
SleepZ
— by —
Raymond

**INNER
WEAR**

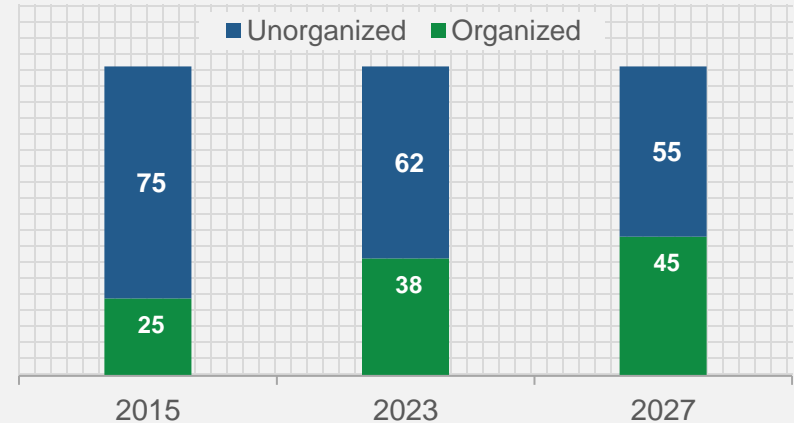

PARK AVENUE®

Men's Ethnic Wear Market

Ethnic Wear Market Size (₹ '000 Cr)



Share of Organised & Unorganised

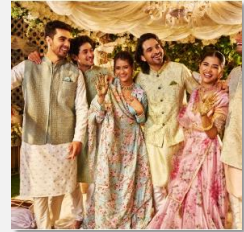


- Organised market is growing at **~14%** whereas unorganised is growing at **5%**.
- By 2027 organised will be almost **half of the entire market size**.

Growth Enablers

ethnix
by raymond

- Design Language:** Differentiated design for all occasions, high quality offerings at affordable pricing, strong presence in wedding category.
- Optimal Portfolio:** Mix of core ethnics (wedding) and smart ethnics (non wedding) catering occasion wear to regular wear.
- Expansion of EBO Network:** Expand ~150 stores in next 12-18 months, from 114 stores (Mar'24).
- Leverage Multi-channel :** Leverage TRS network, selective partnering with LFS and premium MBOs
- Brand Building:** Consistent brand investment across media to build brand salience and connect



Ethnix by Raymond

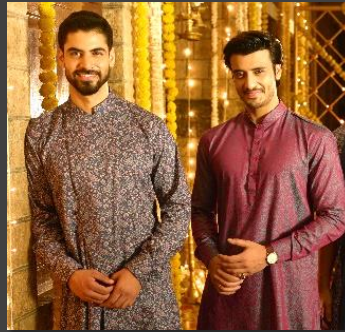
Ethnix range for targeted Occasion



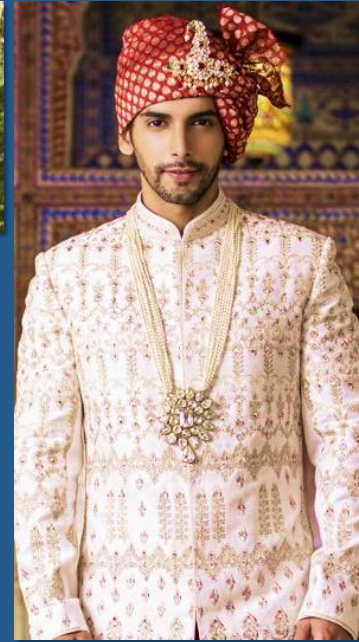
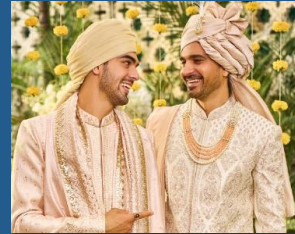
Smart Ethnix



Festive Collection



Wedding Collection



Raymond
SLEEPZ BY RAYMOND

SleepZ
— by —
Raymond



SleepZ by Raymond



Consumer & Product Strategy:

- Indian Wear & Western Wear.
- Currently there is no branded player in this segment

Distribution Strategy:

- Indian wear (Kurta – Pajama Set) is an Unorganized Market.
- Appointing Distributors PAN India

Pricing Strategy: Will launch at Attractive Prices to convert Unorganized play to Organized one

Launch in the Counters by July



Innerwear – Park Avenue



- Consumer & Product Strategy:** Targeting the Semi-Premium & Premium Category Consumer, (> 50% of the Market).
- Pricing Strategy:** A Competitive pricing strategy with presence in Mid-Premium and Upwards Price Segment
- Brand & Promotion Strategy:** Leveraging PA Brand & creating the architecture of sub brands. Trendy Designs that will appeal to the new age consumers
- Distribution Strategy:** Omni Channel Distribution Strategy with strong focus on MBO channel expansion

raymond
LIFESTYLE LTD.

RR
raymond

GARMENTING



Garmenting

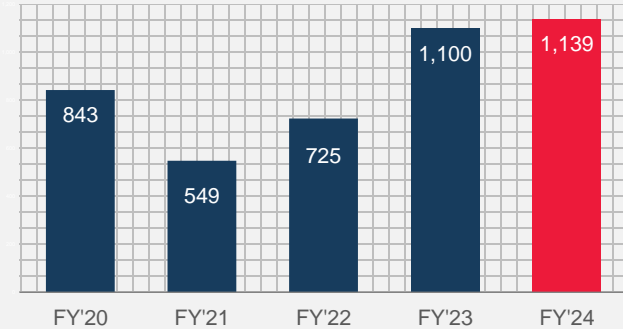
3rd Largest Suit Manufacturer



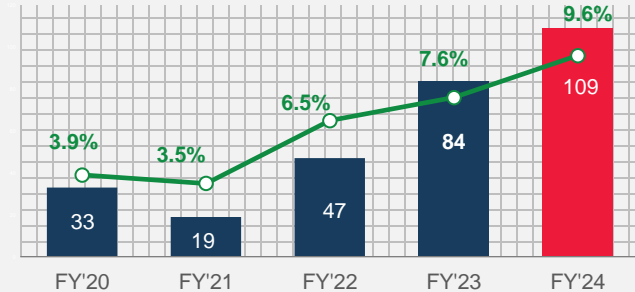
Growth Enablers

- Adoption of “China + 1 strategy” by global brands
- Gaining new customers/ markets through:
 - Product innovation and adjacencies
 - Cross selling via vertical integration
- Meeting increased demand with an efficient supply chain and expanded production capacity
- Critical Supplier status for all key Customers
Appointing distributors PAN India
- Margin Expansion driven by optimizing capacity utilization and operational efficiencies

Revenue, (₹Cr)



EBITDA, (₹Cr)



Digitization

Develop Omni Channel Capabilities - Increase Revenue from CRM



Digital Platforms



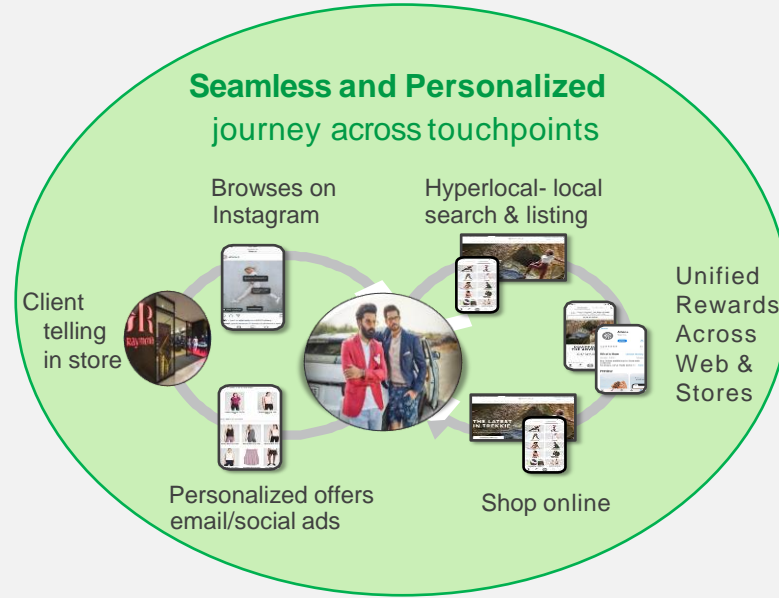
MyRaymond.com

D2C E-comm platform
100% YoY growth with
1Mn visitors



Insta Look

Fabric visualization
solution enabling
end product catalog
for Suiting & Shirting
Fabric



Digital NPS

Over 2 Mn response

Shoppers participate in NPS
with average score of 8.2

+18%

Social Impressions

Digital
Impressions

1bn+

Social Media
Engagement

5 mn
followers

Raymond REWARDS

10.1 Mn+ member base

New Members

1.3 mn joined
during the current
year

+12%

Retails Sales

contributed by
Raymond
Rewards

+91%

Members ATV

Higher than non
members

25%

Well Defined ESG Goals

ENVIRONMENT (E)



20%

Reduction in
scope 1 & 2 by
2030



20%

Renewable Energy
Target by 2030



30%

Decrease in
Waste to landfill
by 2030



Zero Liquid Discharge
(ZLD) by 2030

SOCIAL (S)



100%

Return to
Work Rate



Single Digit

Employee Turnover
Rate



ZERO

Fatalities since
last 5 years



20%

Gender diversity
target by 2030

GOVERNANCE (G)



100%

Independent Directors on
Audit & NRC Committee



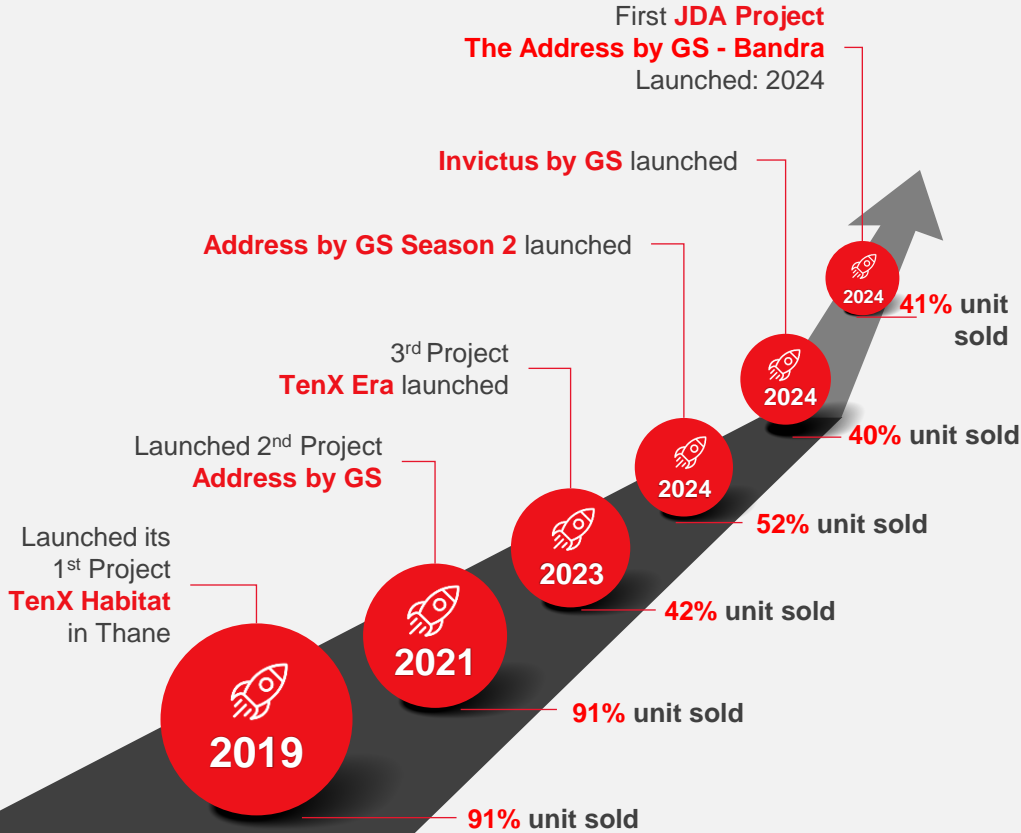
Raymond | REALTY
Go Beyond

Presented by **Mr. Harmohan H Sahni**

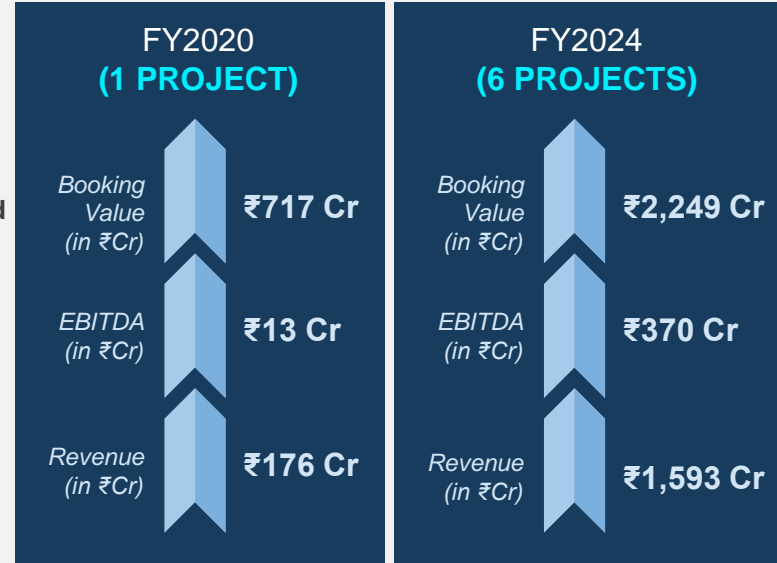
(CEO Raymond Realty)

Raymond Realty: A Retrospective

Our Journey and Growth



FINANCIALS GROWTH (FY2020 & FY2024)



Brand Portfolio:

Creating product brands in a commoditized industry



Raymond | REALTY *Go Beyond*

ASPIRATIONAL SEGMENT



PREMIUM SEGMENT



LUXURY SEGMENT



Approach to Business

Capital Light Business Model



Manufacturing Mindset



**OPERATIONAL
INTENSITY**

Annual Growth
~20%

Margin
~20%

ROCE
~20%



Geographical Focus: MMR / Pune



Leading the Market: Key Achievements & Enablers



Amongst **Top 10**
Listed Developers in
Country



Portfolio in Aspirational
to Premium Segment



Strong Promoter
Commitment



Amongst **Top 5**
Listed Developers in MMR



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



Strong
Execution Team



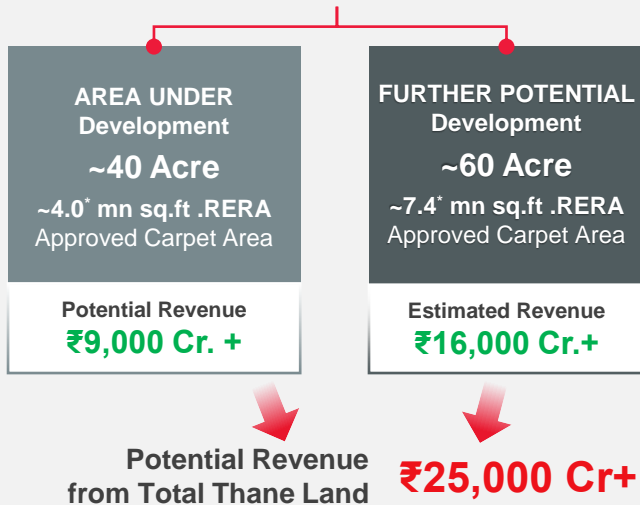
Every **3rd House Sold** in
Thane is by Raymond Realty



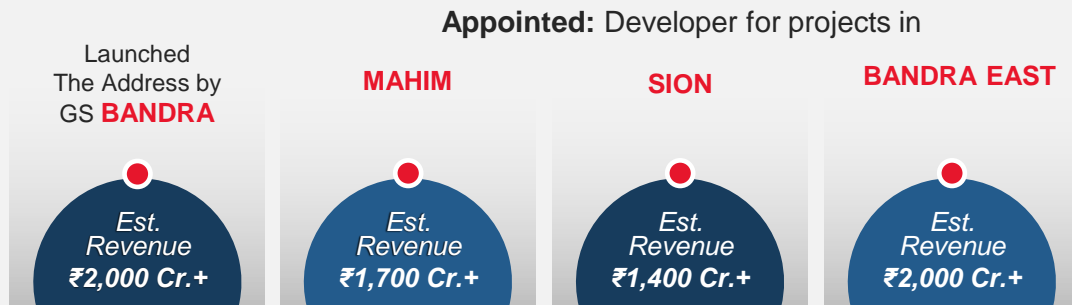
Net Debt free with cash
balance of ~₹ 570 Cr

Shape & Size of the Current Portfolio

OWN LAND (~100 Acre)



JDA LED BUSINESS MODEL Asset Light Expansion ₹7,000 Cr.+



Additional JDA Project's are Under Evaluation

Total Potential from Current Real Estate Business ₹32,000 Cr+

Current Projects: Ten X Habitat, The Address By GS, Ten X Era, The Address By GS 2 , Invictus by GS and JDA project in Bandra
* Status as of 31st Mar 2024, Including Residential, Retail shops and common road; Residential units in the projects include 1,2,3,4 and 5 BHK units
Assuming residential development based on current regulatory norms and current market prices.

Constructing Success:

Summarising the strategy

Annual Growth

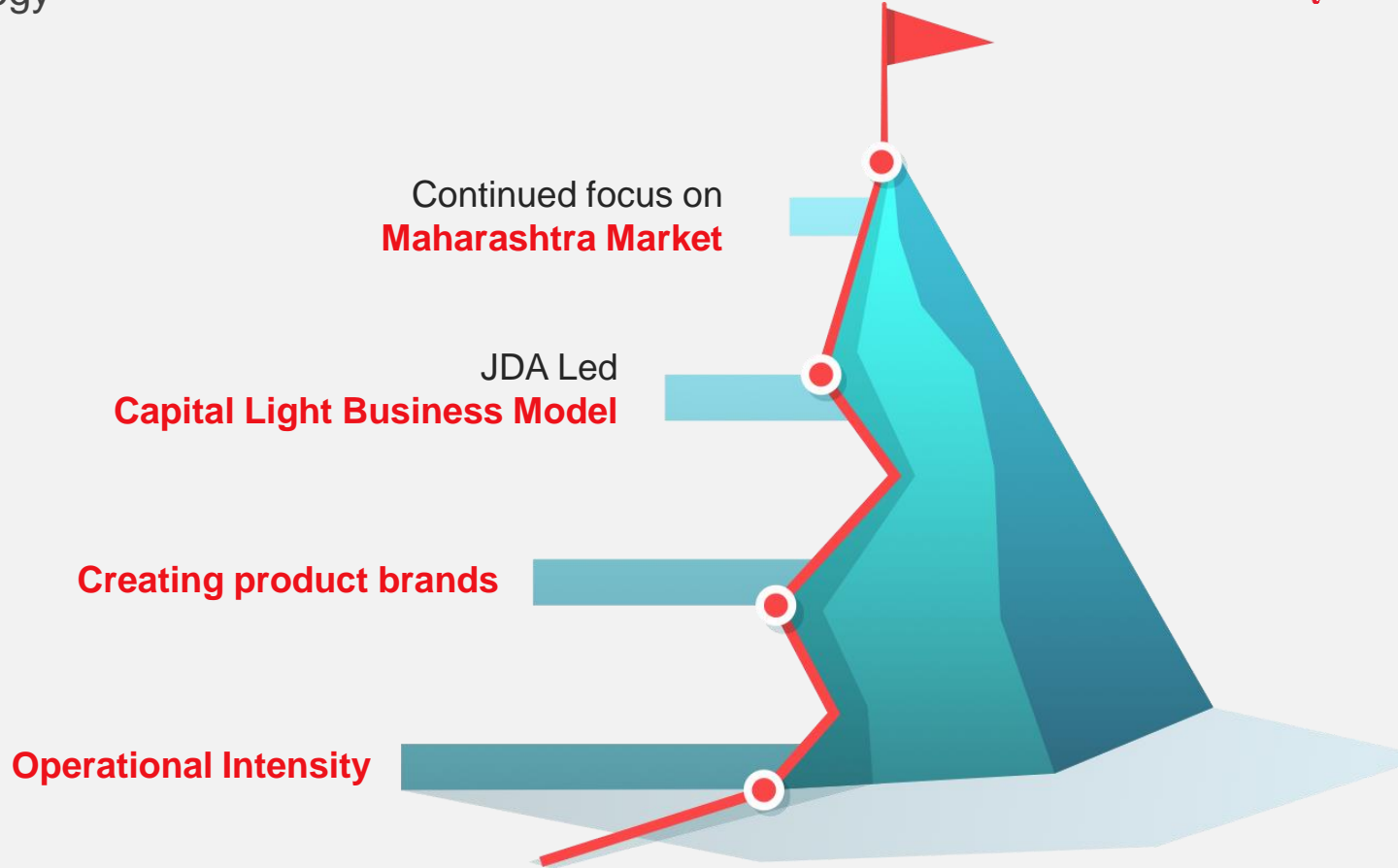
~20%

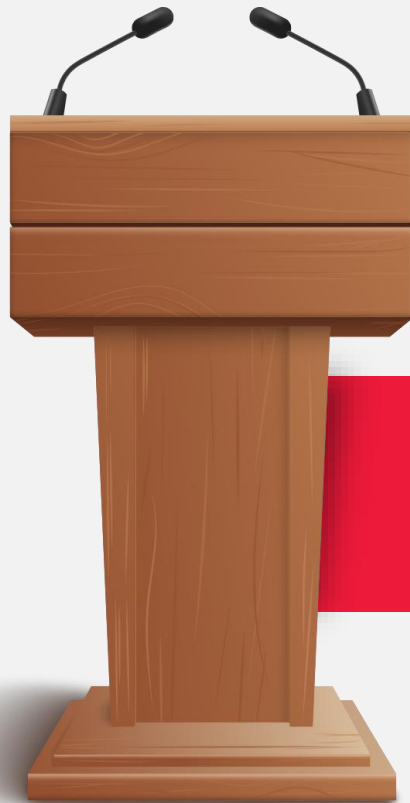
Margin

~20%

ROCE

~20%





Raymond ENGINEERING

Presented by **Mr. Gautam Maini**

(CEO Engineering Business)

Raymond Engineering Business



Market Leading Position in Key Precision Engineering Products



Steel Files



Ring Gears



Flex Plates



Drills



Water Pump Bearings



Hand Tools



Input Shaft (EV)



Oil Sleeve (EV)



Park Pawl (EV)

STEEL FILES

#1 in India

with 60%+
Market Share

RING GEARS

#1 in India

with Market Share:

- ~55% in PV
- ~45% in CV

STEEL FILES

#1 in Global

Installed Capacity with
~25% Market Share

FLEXPLATES

Sole Domestic

Manufacturer with
~25% Market Share in India

- Caters to Multiple Segments - Clean Powertrain, EV, Hydraulics, Industrials, Power Tools, Marine, Locomotive and Agricultures.
- 6 Product Families and 800+ components.
- Bulk of the incremental growth is coming Hybrid and Electric Vehicle Segment.
- Long Standing relations with customers Upto 50 years.

Clean Powertrain



1. GDI Pump body 350 Bar (Machined Forging)
2. GDI Pump body 600 Bar (Machined Forging)
3. GDI Pump body 350 Bar
4. GDI Pump body 200 Bar
5. Mechanical Dump Valve (Assembly)
6. Medium Duty Plunger injector (Heat Treated)
7. Heavy Duty Plunger injector (Heat Treated)
8. Medium Duty Seat retainer
9. Heavy Duty Seat retainer

Electric and Hybrid



1. Oil sleeve
2. Support bracket
3. BLDC Upper hub cover
4. BLDC Lower hub cover
5. Sand cover
6. Clutch flange
7. Transmission
8. Park pawl
9. Input shaft
10. Lever arm

Hydraulics and Industrial



1. Cradle
2. Bearing journal
3. ELSD housing & Plate
4. Brake plate
5. Wheel fork
6. Pressure plate (Variant 1)
7. Pressure plate (Variant 2)
8. Bearing housing (Variant 1)
9. Bearing housing (Variant 2)

Building a Stronger Scalable Combined Engineering Business



RING AQUA
A Subsidiary of Raymond Ltd.



CONSOLIDATE

Strong Auto Component Business Catering to Leading OEM



EXPAND

Entry into Sunrise Sectors Of Aerospace, Defense and EV



MARGIN IMPROVEMENT

Operating Cost Synergies Led by Sourcing and Mfg. Efficiencies

SYNERGIES BENEFITS:

More than
60% revenue from
Export Business

Supplying Products
to the top **15 Global**
Auto OEMs

Structured
Manufacturing
Facilities: **17 Plants**

Caters to Tier 1 Mfg. across
Aerospace, Defense, Auto
and Industrial Businesses



raymond
ENGINEERING

One of **India's Largest Supplier** of
High Precision, Mission-Critical Components to
Global Aerospace & Defense OEMs.

Indian Aerospace Components Market all set to Take Off

Industry Size

Factors Driving the Indian Aerospace Components Market



Global Aircraft Sales on Rise ^(a)

To reach **\$210 Bn by 2027** growing at a **CAGR of 4.3%**, with Asia Pacific dominating majority of the sales.



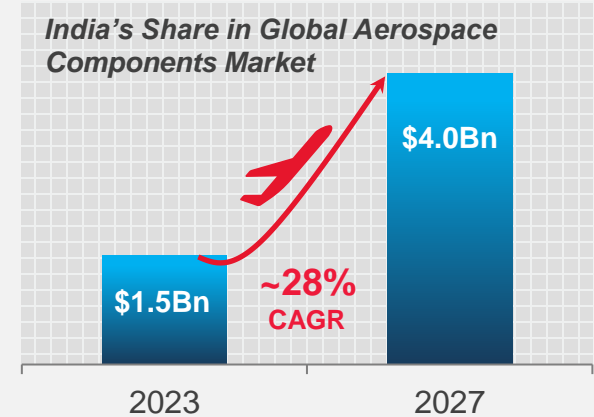
Aircraft Engine & Other OEM Market ^(b)

To grow at a **CAGR of 9% and 6%** respectively over next 5 years driven by growth in new aircraft demand and **Engine Replacement Frequency**.



Global Aerospace Components Market ^(c)

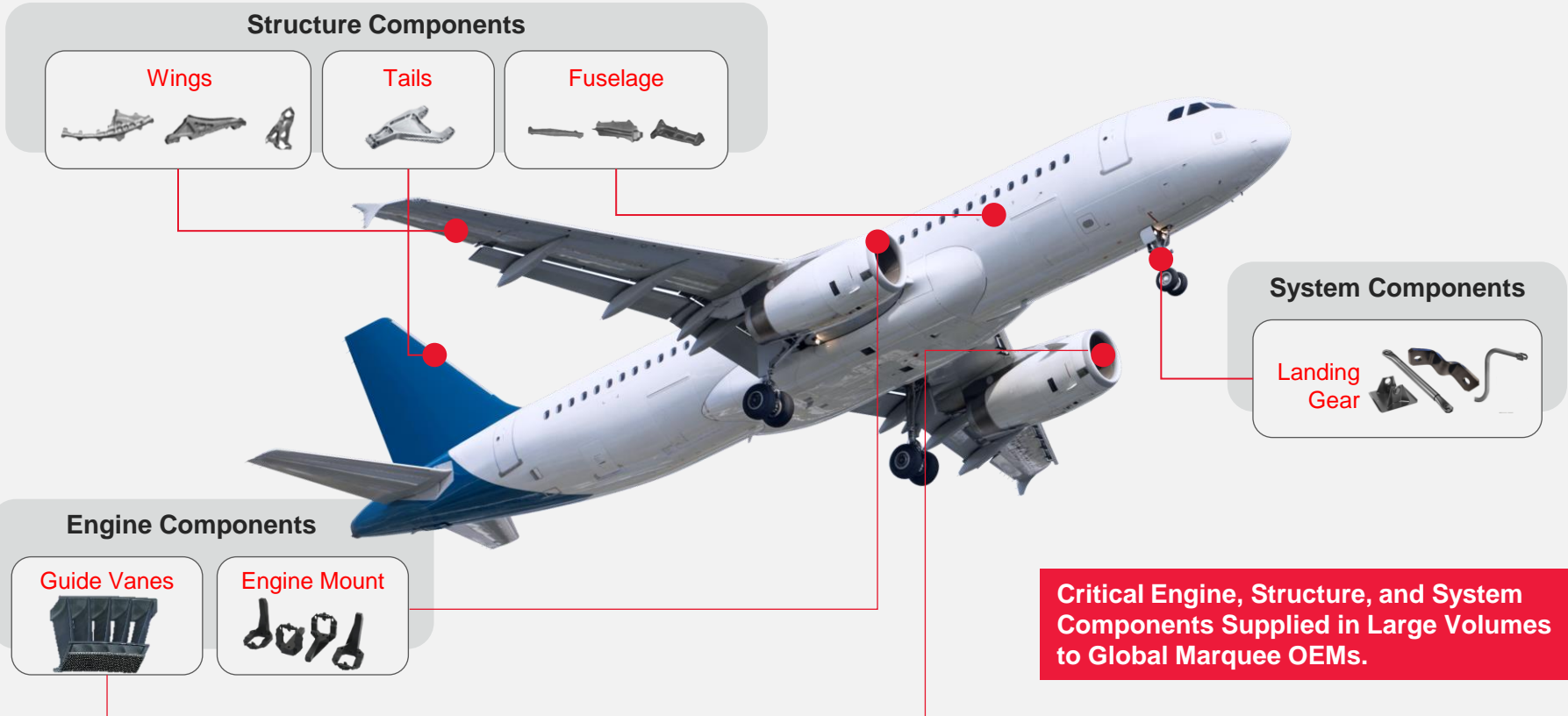
To reach **\$132 Bn** at **10% CAGR** propelled by OEM market expansion and aftermarket demand. **Indian Component Manufacturers** poised to Capture 3.0% Global Market Share with 'China + 1' Strategy and '**Make in India for the World**' Thrust.



We have **2.2% Share** of **Indian Component Manufacturers**, set to attain **2.5% market by 2027** to reach **\$100mn**, driven by Strong Relationships and Merger Synergies.

Comprehensive Aircraft Components:

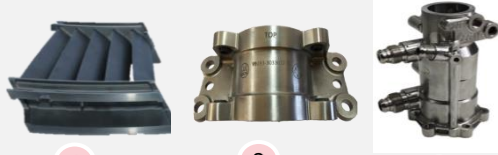
Supplying Key Elements Across the Entire Airframe and Engine



Critical Engine, Structure, and System Components Supplied in Large Volumes to Global Marquee OEMs.

Product Portfolio

Aero Engine



1

2

3



4

5

6

1. Turbine Vanes
2. Housing Assembly
3. Fuel System Cylinder
4. Housing Cover
5. Fuel Control Body Assembly
6. Body insert Assembly

Aero Structure



1

2

3



4

5

6

1. Swinging Link Support
2. Support Fitting
3. Housing
4. Cover Assembly
5. Hook Assembly
6. Shroud Inducer

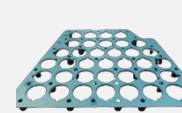
Aero System



1

2

3



4



5



6

1. Brake Manifold
2. Clevis Pin
3. Flange Tube
4. TIR Holder
5. Outboard Bracket
6. Servo Housing

Dominating the India market

As the leading exporter of highly critical Aero engine components



Expertise in Precision Mfg.
for the Aerospace Sector

1,200+

Precision Aero Engine
Parts Developed

300+

Parts of Latest LEAP
Engines Variants

25+

Global Aero Components
Manufacturing Clients

2 Decades

Relationship with
Top Aero OEMs and
Tier 1 Suppliers

Robust Revenue Growth
with a Strong Margin in
Aerospace Business

₹295 Cr

Revenue
FY24

₹74 Cr | 25%

EBITDA | Margin
FY24

~83%

Revenue
from Exports

28%

ROCE (FY24E)

Key
Highlights

1

Preferred Supplier to
top 3 Global Aircraft Engine
Manufacturers holding
88% market share.

2

Supplies high precision, mission-
critical components to Global OEMs
and Tier 1 suppliers in Aerospace &
Defence industry.

3

Focus on Titanium Strategy
with 50+ components and
15% revenue from Titanium
in FY24

Manufacturing
ONE NEW PRODUCT EVERY DAY



THANK YOU

REACH US @Raymond.IR@Raymond.in