



**SECRETARIAL DEPARTMENT**

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Maharashtra, India  
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[www.raymond.in](http://www.raymond.in)

RL/SE/26-27/7

May 5, 2026

To

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

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

Dear Sir/Madam,

**Sub: Raymond Limited – Investor Presentation**

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith the Investor Presentation on the Audited Financial Results for the Fourth Quarter and Financial year ended March 31, 2026.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 1:25 p.m.

The Investor Presentation is also available on the website of the Company i.e. [www.raymond.in](http://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,  
Rajnagiri - 415 612, Maharashtra  
Tel: (02352) 232514  
Fax: (02352) 232513



## Q4FY26 & FY26 RESULTS PRESENTATION

MAY 05, 2026



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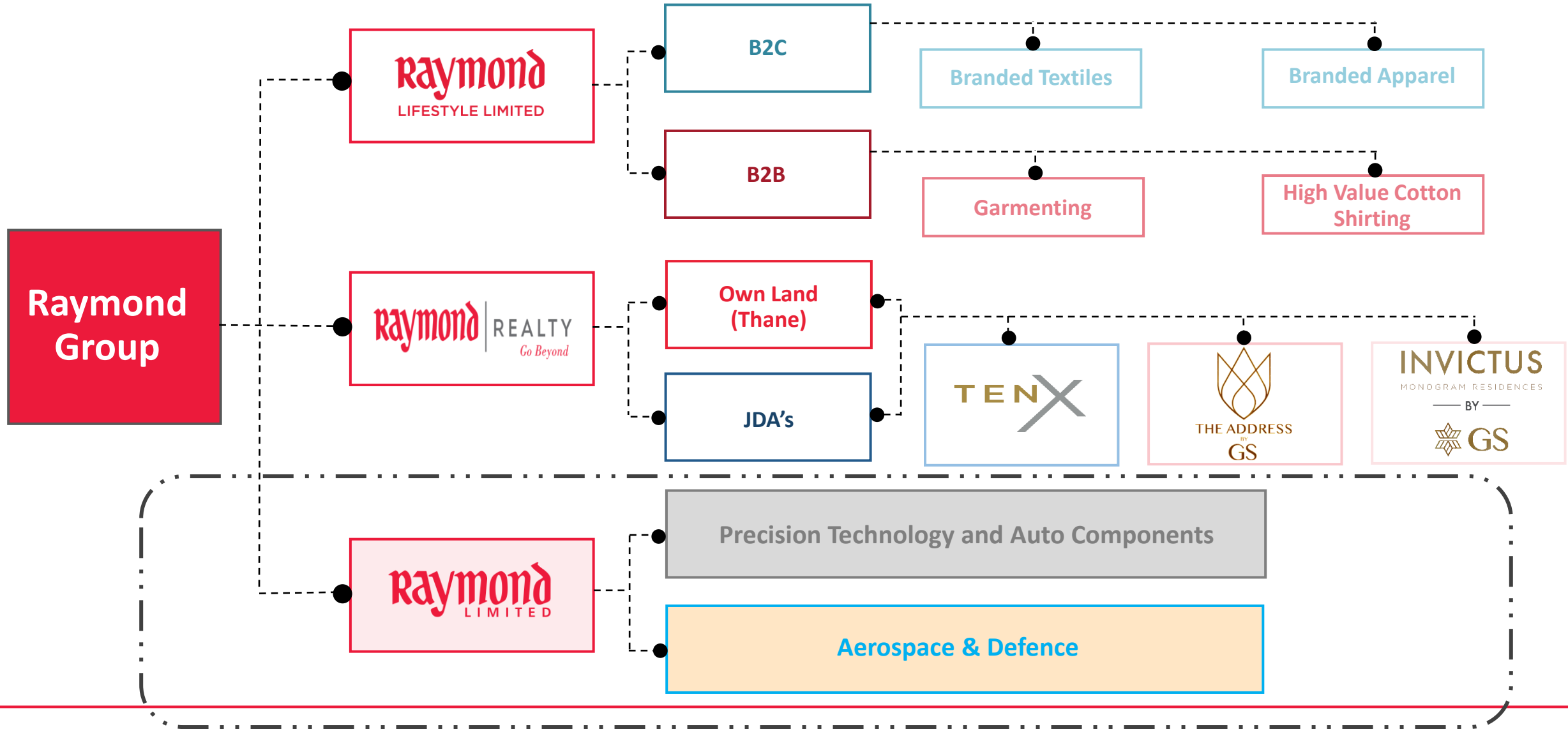
**Management Team**

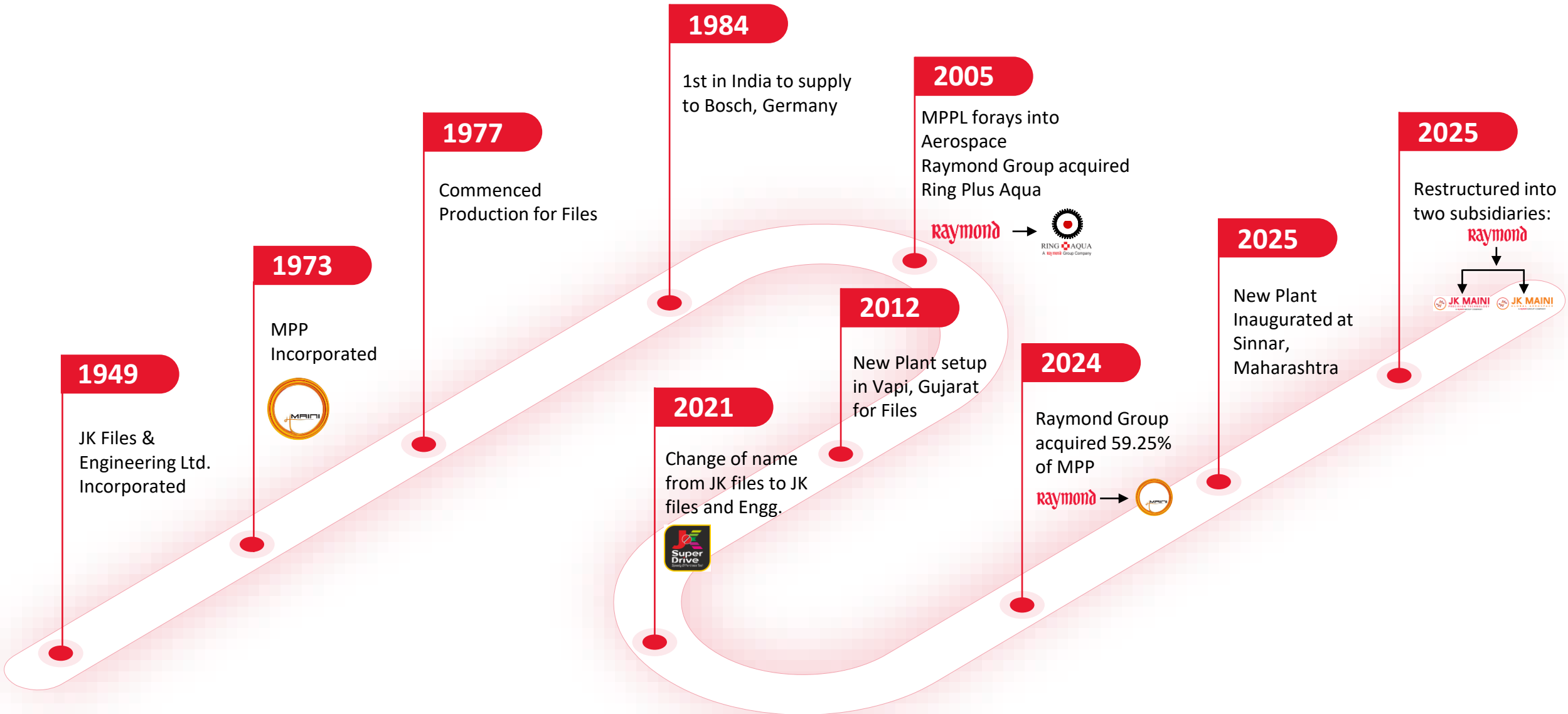
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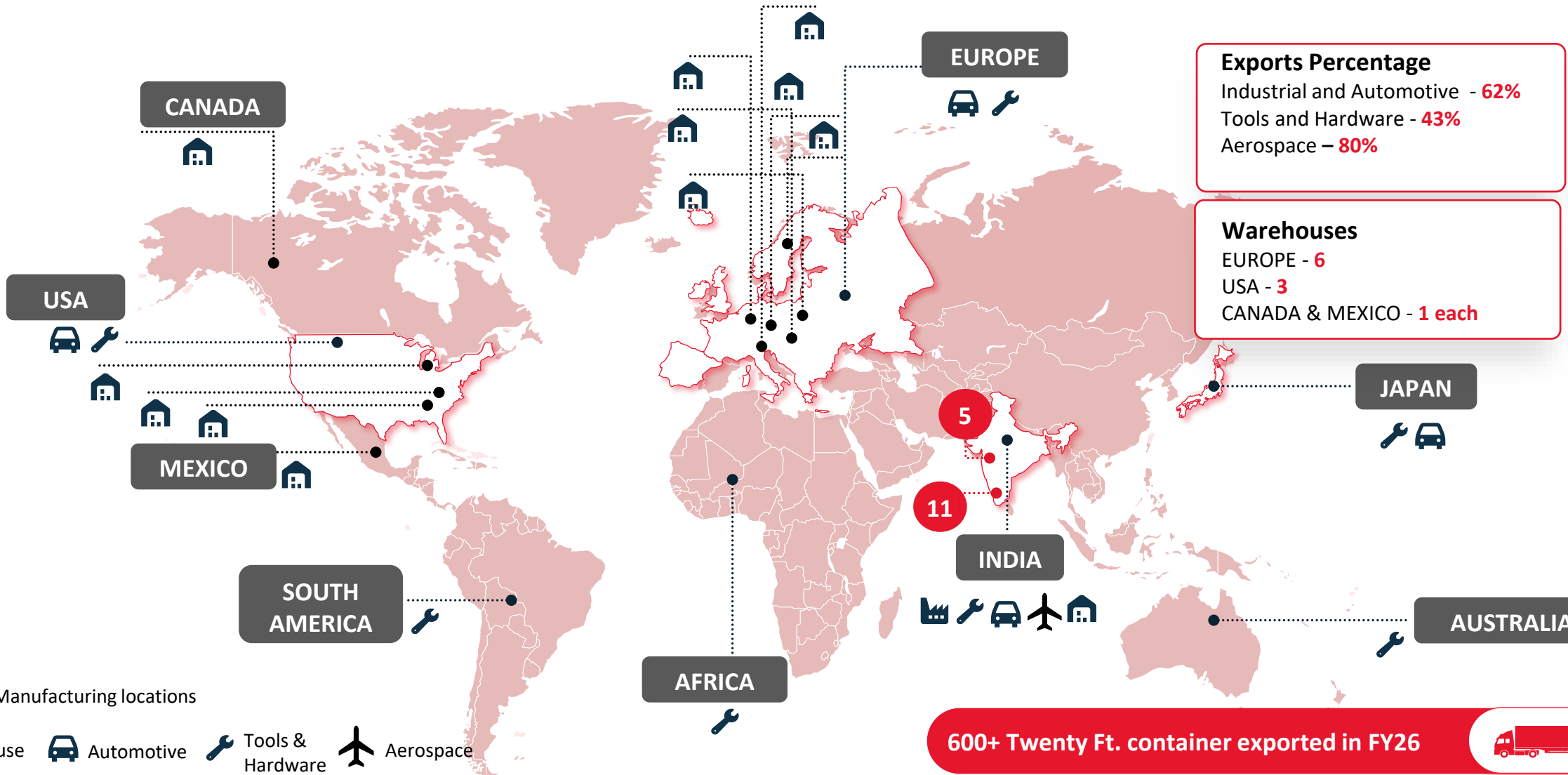


**OVERVIEW**

# Group Overview



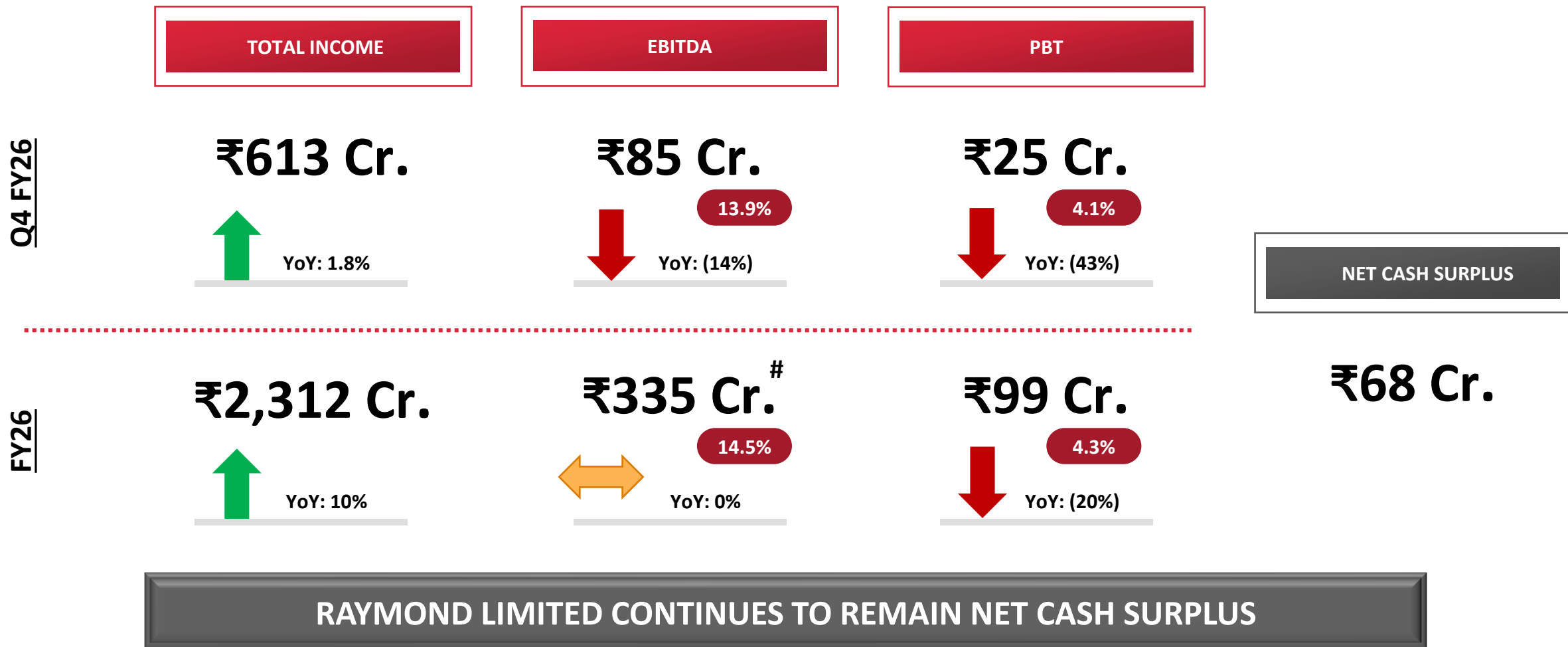






**CONSOLIDATED  
HIGHLIGHTS**

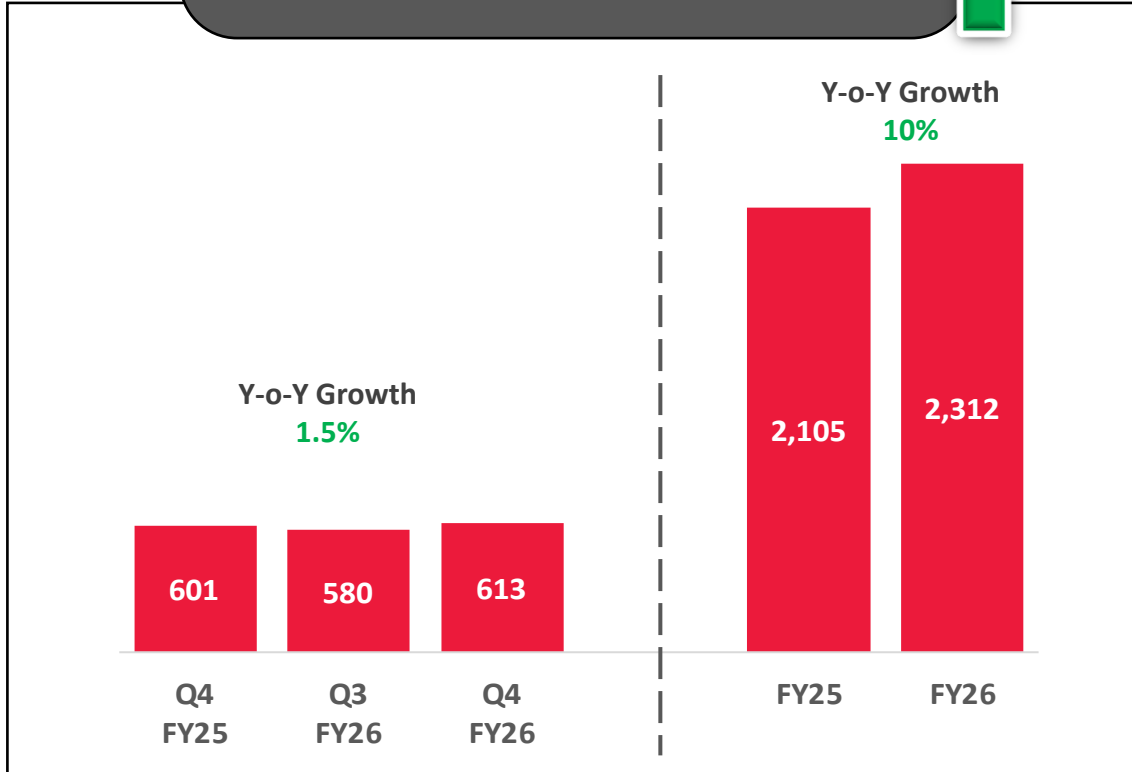
# Consolidated Performance Snapshot



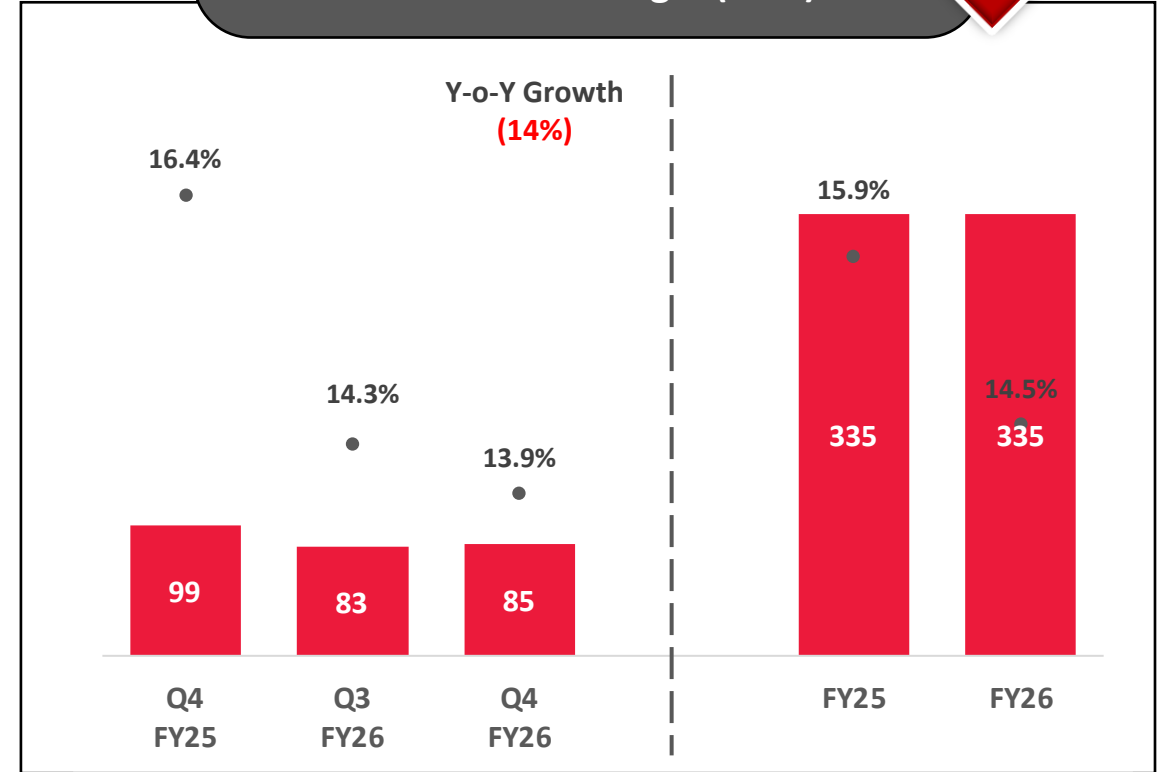
<sup>#</sup> Includes a one-time gain of ~ ₹13 cr. on account of sale of land in Q2FY26

# Consolidated Performance Trends

## TOTAL INCOME (₹ Cr.)



## EBITDA & EBITDA Margin (₹ Cr.) \*



\* Includes a one-time gain of ~ ₹13 cr. on account of sale of land in Q2FY26

## Consolidated Performance

Particulars (₹ Cr.)	Q4FY26	Q3FY26	Q4FY25	YoY Change	FY26	FY25	YoY Change
Revenue from operations	603	557	557		2,212	1,947	
Other income	10	23	44		100	158	
<b>Total Income</b>	<b>613</b>	<b>580</b>	<b>601</b>	<b>2%</b>	<b>2,312</b>	<b>2,105</b>	<b>10%</b>
Expenses	527	497	503		1,977	1,770	
<b>EBITDA</b>	<b>85</b>	<b>83</b>	<b>99</b>	<b>(14%)</b>	<b>335</b>	<b>335</b>	<b>(0%)</b>
EBITDA Margin %	13.9%	14.3%	16.4%		14.5%	15.9%	
Depreciation	37	38	37		152	146	
Interest Expense	23	21	17		84	65	
<b>PBT before exceptions</b>	<b>25</b>	<b>24</b>	<b>45</b>	<b>(43%)</b>	<b>99</b>	<b>123</b>	<b>(20%)</b>
<i>PBT margin %</i>	4.1%	4.2%	7.4%		4.3%	5.9%	
Exceptional Items	(20)	(14)	0		(201)	0	
Taxes	8	(3)	(9)		159	(26)	
Associate / JV / Minority	(1)	0	(10)		(4)	(45)	
<b>Net Profit</b>	<b>12</b>	<b>7</b>	<b>25</b>	<b>(53%)</b>	<b>53</b>	<b>52</b>	<b>3%</b>

**Note:** FY26 EBITDA includes a one-time gain of ~ ₹13 cr. on account of sale of land in Q2FY26

## Segmental Performance

Particulars (₹ Cr.)	REVENUE			EBITDA			EBITDA %	
	FY26	FY25	YoY	FY26	FY25	YoY	FY26	FY25
Precision Technology & Auto Components	1,667	1,513	10.2%	223	167	34%	13.4%	11.0%
Aerospace & Defence	392	311	26%	88	70	25%	22.3%	22.4%
Others	252	281		24	98			
<b>Total</b>	<b>2,312</b>	<b>2,105</b>	<b>10%</b>	<b>335</b>	<b>335</b>	<b>(0%)</b>	<b>14.5%</b>	<b>15.9%</b>
Particulars (₹ Cr.)	REVENUE			EBITDA			EBITDA %	
	Q4FY26	Q4FY25	YoY	Q4FY26	Q4FY25	YoY	Q4FY26	Q4FY25
Precision Technology & Auto Components	442	421	5%	67	53	26%	15.2%	12.7%
Aerospace & Defence	119	107	11%	30	27	11%	25.5%	25.5%
Others	51	73		(13)	18			
<b>Total</b>	<b>613</b>	<b>601</b>	<b>2%</b>	<b>85</b>	<b>99</b>	<b>(14%)</b>	<b>13.9%</b>	<b>16.4%</b>

Note1: Precision Technology & Auto Components represents JK Maini Precision Technology Ltd. which includes T&H division, RPAL and Auto division of erstwhile Maini Precision.

Note2: Aerospace & Defence represents JK Maini Global Aerospace Ltd. which includes Aerospace & Defence division of erstwhile Maini Precision.

Note3: Others (includes unallocated expenses, elimination & other income)

Note4: FY26 EBITDA includes a one-time gain of ~ ₹13 cr. on account of sale of land in Q2FY26



**AEROSPACE & DEFENCE  
BUSINESS**

## 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)

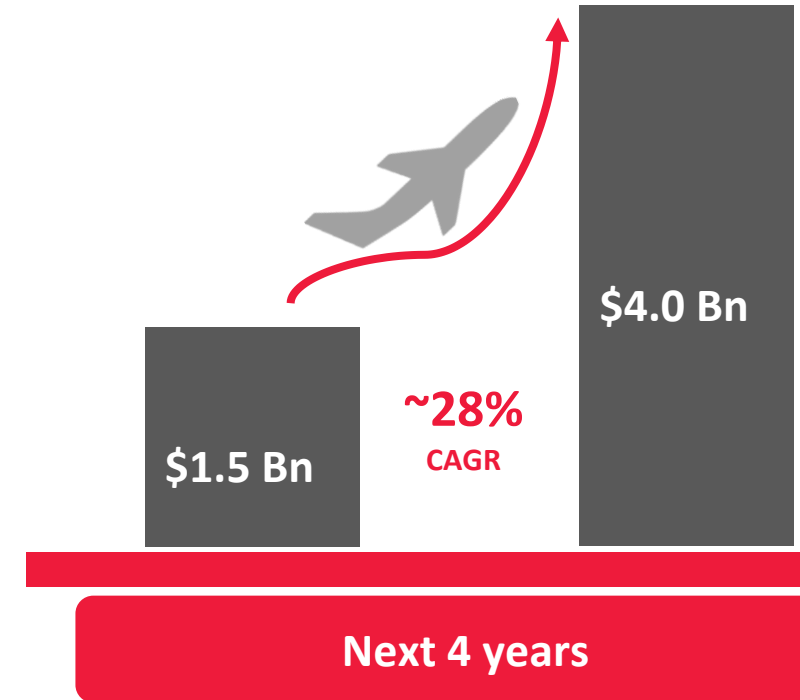
To grow at a **CAGR of 9% and 6%** respectively over next 5 years driven by growth in new aircraft demand and **Engine Replacement Frequency**.



### 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.

## India's Share in Global Aerospace Components Market



# Dominating the Indian Aerospace Market

As the leading exporter of highly critical Aero engine components

## Expertise in Precision Manufacturing for the Aerospace Sector

**1,300+**

Precision Aero Engine Parts Developed

**350+**

Parts of Latest LEAP Engines Variants

**25+**

Global Aero Components Manufacturing Clients

**2 Decades**

Relationship with Top Aero OEMs and Tier 1 Suppliers

## 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 & Defense industry.

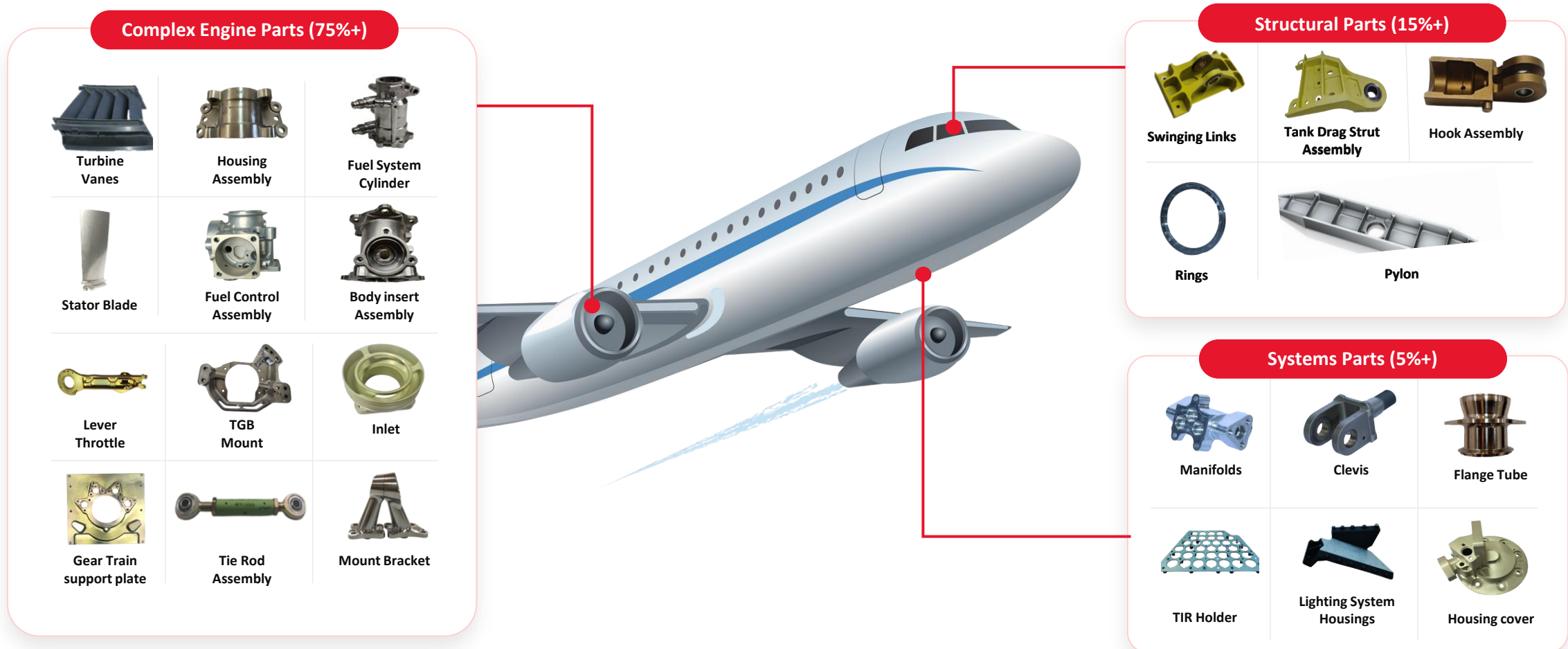
**3**

Senior Management with 30+ years of Industry Expertise.

## Certifications

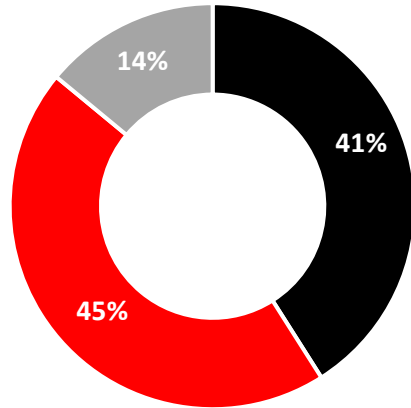


# One-stop Solution for Aircraft Components



**Aero Engine is our Biggest Revenue generator with more than 3/4<sup>th</sup> of the revenue from this segment**

## Complexity of Engine Parts



■ High complexity ■ Medium complexity ■ Simple



Vacuum Brazing



EDM

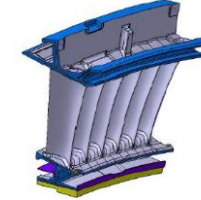


5 Axis Grinding



TIG Welding

## Nozzle Guide Vanes

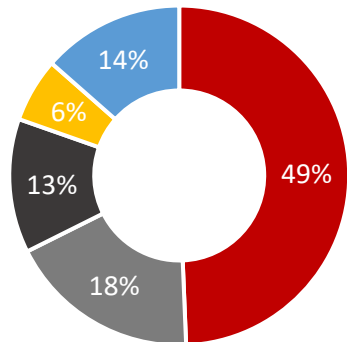


- Leap 1A
- Low Pressure Turbine – Stage 6 & Stage 7
- Dedicated facility to make 8000 units per year
- Material: Rene 77
- Honeycomb & Sheetmetal Assembly through welding & brazing

**INR 2350+** crore current order book over next 5 years and a high-conversion pipeline with scalable program expansion

Upcoming New Facility in Gudipalli, Andhra Pradesh with a CAPEX of ₹500 Cr over 5 years

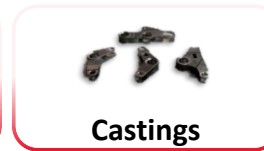
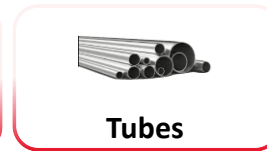
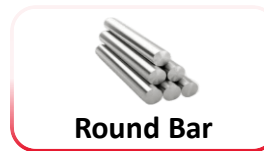
## 525 Tonnes of Annual Consumption



■ Inconel  
 ■ Stainless Steel  
 ■ Titanium  
 ■ Aluminium  
 ■ Others

Value wise

## 110 Varieties of Raw Materials

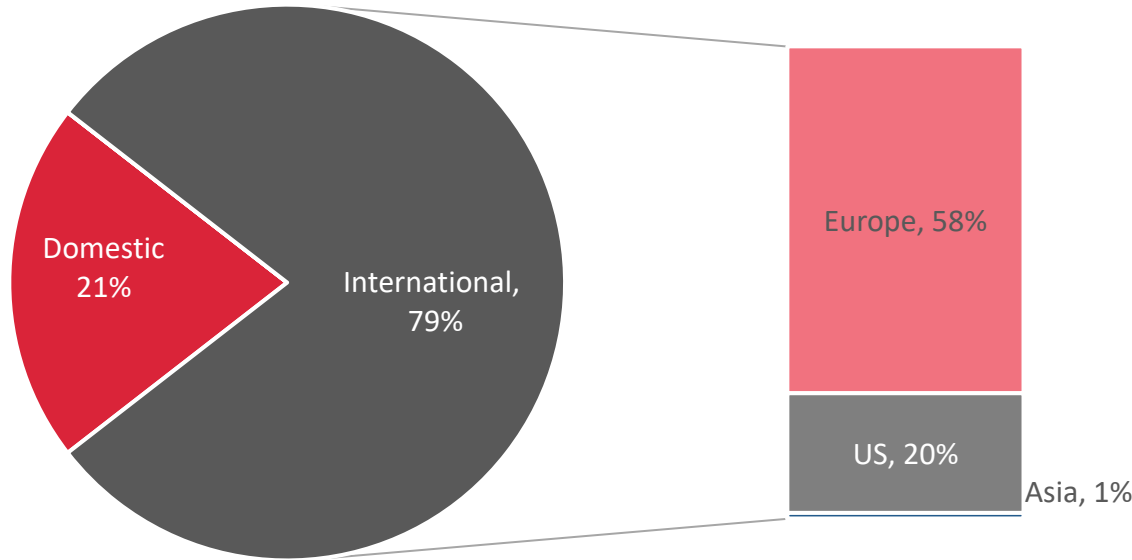


- **Stability** – Long-term platform cycles ensure low churn.
- **Expansion** – High quality delivery fuels customer volume ramp-up year-on-year.
- **Entry strategy** – New businesses start with niche components and scale into larger business.

Aerospace & Defence	Q4FY26	Q4FY25	YoY		FY26	FY25	YoY
<b>Revenue</b>	119	107	11%		392	311	26%
<b>EBITDA</b>	30	27	11%		88	70	25%
<b>EBITDA Margin</b>	25.5%	25.5%			22.3%	22.4%	

- **Revenue of Q4FY26** witnessed a growth of **11% vs PY** while **Revenue of FY26** witnessed a strong growth of **26% vs PY**. This growth was largely driven by new SKUs adding to revenue and production stabilizing at a key aerospace OEM.
- We successfully sustained our **EBITDA margins at 25.5%**, while **absorbing** the costs of accelerated scaling, while continuing to fully expense R&D investments for our new product pipeline.

Geography wise Revenue Split for FY26



**PRECISION TECHNOLOGY &  
AUTO COMPONENTS  
BUSINESS**

## Factors Driving the Indian Engineering Consumables Market



### Engineering Sales on Rise (a)

India exports over **\$20 Bn** of auto components annually, with a balanced trade ratio and growing demand from Europe and Southeast Asia.



### OEM Market (b)

To grow at a **CAGR** of **~4.7%** over the next 5 years driven by EV adoption, connected vehicle technologies, and smart manufacturing advancements.



### Global Engineering Consumables Market (c)

India's Automotive Industry is valued at **~\$222 Bn** and contributes **8% of total exports** and **7.1% to GDP**. It is set to become the **3<sup>rd</sup> largest Automotive Market globally by 2030**.



# Market Leadership in Engineering Consumables: India & Beyond

As one of India's leading suppliers of high-end precision components

**Expertise in Precision Technology  
and Auto Components  
Manufacturing**

**2,000+**

Auto Components  
Manufactured

**100+**

Large Customers  
across the Globe

**18+**

Global Customer  
Locations

**7 Decades**

Trusted Tier-1 supplier with  
established relationships across  
domestic and global OEMs

**Key  
Highlights**

**1**

Preferred supplier to leading  
domestic and global auto  
manufacturers

**2**

Provides high precision, mission-  
critical components to leading  
domestic and global OEMs and Tier 1  
suppliers in the automotive industry

**3**

Senior Management team  
with 30+ years of Industry  
expertise

**Certifications**



**9001**  
—2015—



**14001**  
—2015—



**18001**  
—2018—



**45001**  
—2018—

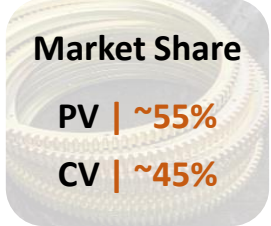


**8000**  
—2014—

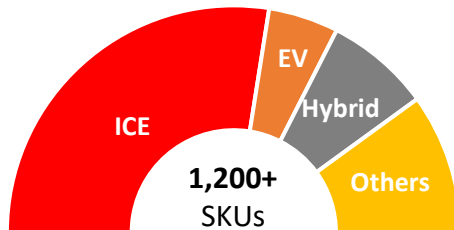
## Auto Components

**Market Share**

**Ring Gears**  
#1 in India



**Flex Plates**



**...Offering Widest Range of Products**



Clean Powertrain



Electric and Hybrid



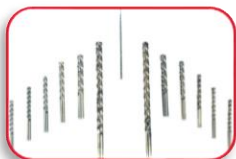
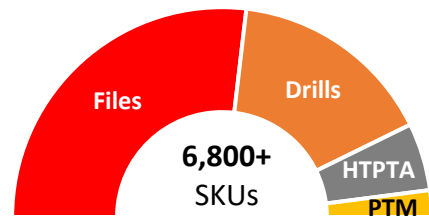
Hydraulics and Industrial

**Facilities and Reach**

**12 Manufacturing Facilities**      **11 – 3PL Warehouses Globally**  
**1,250+ Machines**                      **65+ Export Countries**  
**3,900+ Workforce**

Upcoming New Facility in Gudipalli, Andhra Pradesh with a CAPEX of ₹430 Cr over 5 years (13,06,800 Sq. ft)

## Tools & Hardware



Cutting Tools



Hand Tools

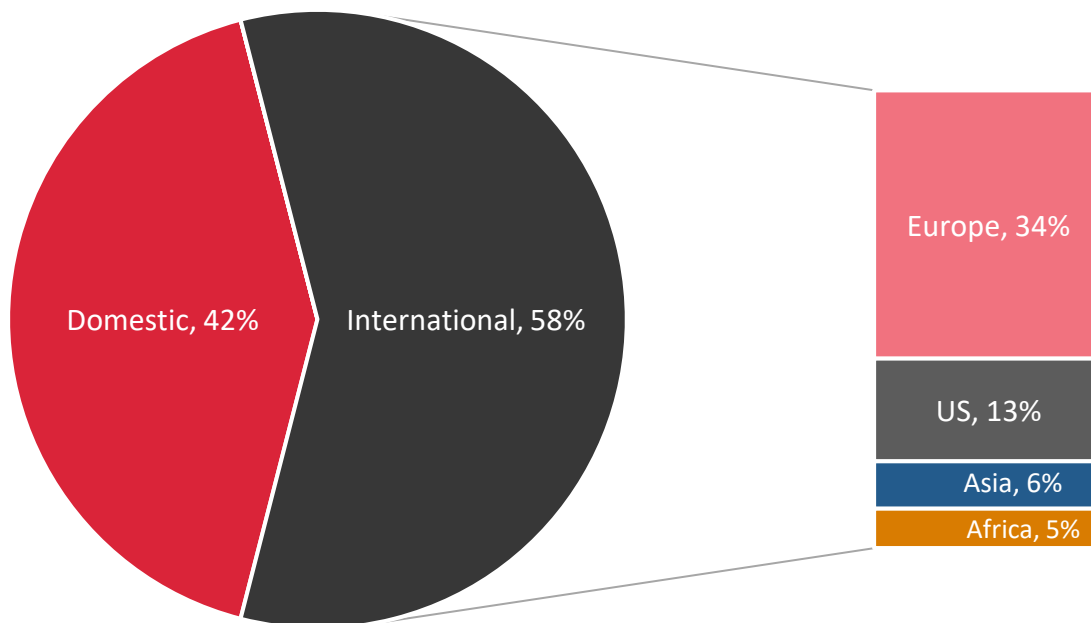


Power Tools

**3 Manufacturing Facilities**      **900+ Active Dealers**  
**560+ Machines**                      **120 K Retail Touchpoints**  
**1,350+ Workforce**                      **90+ Export Countries**

Precision Technology & Auto Components	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
<b>Revenue</b>	442	421	5%	1,667	1,513	10%
<b>EBITDA</b>	67	53	26%	223	167	34%
<b>EBITDA Margin</b>	15.2%	12.7%		13.4%	11.0%	

Geography-wise Revenue Split



- The segment witnessed a growth of **5% in Q4 FY26 vs PY** while registering a strong **full year growth of 10% vs PY**. Despite geopolitical headwinds in Q4 and a challenging US export market throughout the year, our strategic resilience allowed us to maintain steady growth.
- EBITDA margins expanded driven by **volume growth, an improved product mix, and enhanced operating leverage**. Additionally, FY26 results include a **non-recurring gain of ~₹13 cr.** from a land sale in the second quarter.

## JK Maini Precision Technology Limited (JKMPTL)

- Expansion in Andhra ( Near B'lore Airport) is progressing well. We have conducted the ground breaking ceremony and are on track to begin commercial production in late 2027.
- JK MPTL is witnessing consistent progress, driven by supply chain diversification trends beyond China, stronger co-development engagement with clients, and increasing traction in EV, hybrid, and motion control applications across international as well as Indian markets
- Nomination secured for multiple parts along with assembly from an European advanced drivetrain technology company representing a meaningful business opportunity in new segment
- JK MPTL was honoured with multiple recognitions from customers and industry bodies, including a prestigious award from a leading Auto Tier-1 for excellence in long-term collaboration acknowledging its consistent delivery performance, partnership strength, and sustained value creation.
- A dedicated go-to-market network has been set up across Southeast Asia for the Tools & Hardware segment, enhancing international footprint in that market and customer penetration, with early benefits from this scale-up now beginning to materialize.

## JK Maini Global Aerospace Limited (JKMGAL)

- Expansion in Andhra ( Near B'lore Airport) is progressing well. We have conducted the ground breaking ceremony and are on track to begin commercial production in late 2027.
- Aerospace business achieved its highest ever production levels during the year more than 100 new SKU's were added to product list
- JKMGAL was recognized by a leading global engine manufacturer with the Best Kaizen award.
- Engagement across marquee platforms including the Dubai, Paris Airshow etc along with participation in other leading international and domestic industry forums, enabled the identification of new opportunities and fostered substantive interactions with customers and partners across the globe
- Q4 marked our foray into the build-to-spec domain, with a maiden order secured from a leading defence aerospace OEM for specialised onboard storage systems.
- We onboarded an American Tier 1 Engine manufacturer as our customer and made strong progress with a European Tier 1 Engine manufacturer.

Raymond Limited to Remain Net Cash Surplus



### Solar Power

Emission reduction by using solar power. Maini used 11.5 Mn units from solar power last year



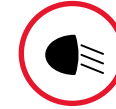
### Paperless Factory

Paperless factory by introducing IOT (internet of things)



### Transportation

Optimizing the transportation by grouping the products and people



### Auto Lighting

Sensor installation in meeting room and office area



### Air Compressor

Compressed air system audit and reduction in leakages and open usage



### Oil Recycling

Oil recycling on machines using neat oil



### Energy Audit & Conservation

This audit helps to identify the opportunities where there is a need to improve energy efficiency



### Packing

Reusable wooden / Plastic pallets and minimizing corrugated boxes



### STP

Sewage Treatment Plant management



### Lighting

Replace incandescent light bulbs with LED ones



### Metal Recycle

Compacted metal scrap recycling with foundries and mills



### E-waste

Hazardous waste disposal through e-waste portal



**MANAGEMENT  
TEAM**



**GAUTAM HARI SINGHANIA**  
*Chairman & Managing Director*



**HARMOHAN SAHNI**  
*Non-Executive Director*



**DINESH KUMAR LAL**  
*Independent Director*



**K NARASIMHA MURTHY**  
*Independent Director*



**ASHISH KIRAN KAPADIA**  
*Independent Director*



**RASHMI BRIJGOPAL  
MUNDADA**  
*Independent Director*



**TIKKA SHATRUJIT SINGH**  
*Independent Director*



**AJOY MEHTA**  
*Independent Director*



**RAKESH TIWARY**  
*Group CFO*



**GAUTAM MAINI**  
*MD - Engineering Business*



**SANJEEV SHARMA**  
*Joint MD & CEO - JKMPPL*



**K.A. NARAYAN**  
*President - HR*



**NAVIN SHARMA**  
*CFO - Engineering Business*



**JATIN KHANNA**  
*Head - Corporate Development*

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**Raymond**  
LIMITED

**Thank You**

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