



**SECRETARIAL DEPARTMENT**

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Maharashtra, India  
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RL/SE/AC/21-22/46

September 27, 2021

To

The Department of Corporate Services - CRD  
BSE Limited  
P.J. Towers, Dalal Street  
Mumbai - 400 001  
Fax No. 022-22721919  
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  
Fax No. (022) 26598120  
Symbol: RAYMOND

Luxembourg Stock Exchange  
Societe De La Bourse De Luxembourg,  
35A, Boulevard Joseph II,  
L-1840 Luxembourg  
Trading Code : USY721231212

Dear Sir/Madam

**Sub: Raymond Limited – Press Release**

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith a Press Release.

The Press Release is also uploaded 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**

**Thomas Fernandes**  
**Director - Secretarial &**  
**Company Secretary**

Encl.: as above



**REGISTERED OFFICE**

Plot No. 156/H No. 2, Village Zadgeon,  
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## **Raymond Board Approves Business Consolidation**

***-To enable monetisation for value unlocking-***

- Auto Components and Tools & Hardware businesses being consolidated for synergy benefits***
- Real Estate business division to be subsidiarized into wholly owned subsidiary of Raymond Limited***
- Consolidation of Raymond B2C business by transfer of Apparel Business into Raymond Limited***

**Mumbai, Monday, 27<sup>th</sup> September 2021:** The Board of Raymond Limited has approved consolidation of Tools & Hardware and Auto Components businesses into Engineering business for improving synergies and exploring monetization options for deleveraging Raymond Ltd. The overall objective being value creation for shareholders. The engineering business has achieved scale and improved market share in both domestic and global markets. These businesses have demonstrated growth in EBITDA margins, generated free cash flows and are debt free.

Our Real Estate business launched in 2019 which started development of land in Thane is now poised for growth with a focus on delivering a value based offering. The real estate business will deliver around 3 million sq. ft. of residential projects and we have already achieved sales of over 70% of launched inventory of ~2 million sq. ft. In a short span of time we have witnessed a good traction for the product offered by us. The Real Estate division is a sustainable profitable business led by experienced professional team with a clear long term strategy in place. Real Estate business now plans to capitalize on its strengths by extending beyond Thane. To achieve the high growth momentum in real estate business, the board has also given an in-principle approval for subsidiarization of real estate business division through a wholly owned subsidiary.

With a focus to fast track the recovery post pandemic Raymond will consolidate its B2C business by transfer of Apparel Business into Raymond Ltd. This move will strengthen efficiencies, streamline & simplify processes and bring in synergy benefits in terms of design & innovation, sourcing and retail network.

In order to enable and execute the above decisions, the company has withdrawn the de-merger scheme of Lifestyle business announced in November, 2019. These actions will enable each of the businesses for monetization which will fuel growth and deleveraging.



Commenting on this development, Gautam Hari Singhania, Chairman & Managing Director said, ***“Raymond believes in nurturing and growing each of its businesses. I am happy to share that our Engineering business comprising of Tools & Hardware and Auto Components has demonstrated good performance and it is poised for future growth. We are consolidating the business to explore all options available to us for monetization, which will enable deleveraging leading to value creation. Additionally, our Realty business has showcased performance since its launch and in order to realize its full potential it will now be a wholly owned subsidiary of Raymond Limited. We continue to focus on our B2C business by bringing in operational efficiencies and synergies to strengthen our Lifestyle business”.***

#### **About Raymond Limited**

Raymond is India’s largest integrated worsted suiting manufacturer that offers end-to-end solutions for fabrics and garmenting. Over the years, Raymond has been synonymous with quality, innovation and market leadership. It has some of the leading brands within its portfolio – ‘Raymond Ready to Wear’, ‘Park Avenue’, ‘ColorPlus’, ‘Parx’, ‘Raymond Made to Measure’ amongst others. Raymond has one of the largest exclusive retail networks in the country with around 1,500 stores in more than 600 towns. Raymond also has presence in FMCG sector through Raymond Consumer care that offers wide range of products in men’s personal grooming category and personal hygiene. The group also has presence in engineering and auto components across national and international markets. In 2019, Raymond has also forayed into the realty sector through the launch of its maiden project ‘aspirational district’ spread across 14 acres housing ~3,100 residential units. Having enjoyed the patronage of over a billion consumers, Raymond as a brand has been consistently delivering world class quality products to its consumers over the past nine decades. To know more, visit us today at [www.raymond.in](http://www.raymond.in)