

## Raymond Realty sets a new benchmark in real estate sector in India

~Completes its maiden project in record period of 24 months ahead of RERA deadline~

**Friday, December 09, 2022:** Raymond Realty marked a momentous milestone to celebrate the completion of TenX habitat towers, the maiden project of the group's real estate venture. The first three towers in the project have been completed 24 months ahead of RERA timelines. This aspirational project envisaged to elevate the benchmark of living standards in Thane was launched in 2019 and designed by renowned architect Hafeez Contractor. TenX Habitat are currently the tallest towers in Thane skyline of 42 floors comprising of 10 towers.

A first few buyers were handed over the keys to their exquisite flats by Gautam Hari Singhania, Chairman and Managing Director, Raymond Group, during the event. Speaking on the occasion he commented; ***"It is a very proud moment for us to have achieved this commendable feat in just three years of our operations that many established players have not been able to do so. Last year in the month of October, we made a commitment to deliver a part of our maiden project TEN X on 10<sup>th</sup> December 2022 and I am delighted that we lived up to our promise. We have set an industry benchmark by delivering 3 towers, 24 months ahead of RERA deadline and we were able to achieve this despite facing many headwinds like COVID, escalation in raw material prices among many others. Today, we are extremely delighted that Raymond Realty which is our new business has kept its promise to its customers that further enhances our core values of Trust, Quality and Excellence.***

The project has been designed on principles of sustainability, modern architecture and contemporary design. Located in the heart of the city at Pokhran Road, the project offers access to social infrastructure such as Singhania Schools, hospital, malls, retail and connectivity with major arterial roads such as the Eastern Express Highway, Ghodbunder Road and Mumbai-Nashik Highway, while also celebrating a new way of living life that lets residents escape from the urban realm.

Harmohan Sahni, CEO, Raymond Realty commented; ***"Having taken on the onus to deliver a project of this size and scale amidst the backdrop of the pandemic was no easy feat. With a whole new team, labour crunch and the restrictions, we geared up to this challenge to create a landmark project which is first of its kind in the MMR region. At Raymond Realty, we constantly strive to create world class products that set new benchmarks in the industry."***

Last month, Raymond Realty topped the IndexTap Premier League Chart for Thane region. The group's premiere real estate projects - The Address by GS and TenX Habitat - have bagged the first and the second position in Thane city region with 78 and 124 units sold worth ₹201 crores and ₹147 crores, respectively. This achievement stands in line with Raymond Realty showcasing a strong sales growth by three-fold to ₹245 crores from ₹81 crores compared with the previous year in the second quarter. The realty segment also reported a quarterly EBITDA margin of 25.8%.

<https://www.raymondrealty.in/ten-x-habitat-thane/>

### **About Raymond Limited**

Raymond is India's largest integrated worsted suiting manufacturer that offers end-to-end solutions for fabric 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' and Ethnix by Raymond amongst others. Raymond has one of the largest exclusive retail networks in the country with about 1,375 stores in more than 600 towns. The group has presence in engineering space engaged in precision engineered products with an expansive presence in national as well as international markets. Raymond forayed into realty sector through the launch of its maiden project TenX - an 'aspirational district' spread across 14 acres housing ~3,100 residential units and has recently launched a premium residential project – The Address by GS.

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. 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)

.....

### **About Raymond Realty**

The Raymond Group entered the real estate space with Raymond Realty, a venture exclusively spearheaded by Gautam Hari Singhania. The same dedication to quality, minute details and absolute style that is the Group's legacy, will now take a form in luxurious residential spaces. The fabric of choice this time is brick and mortar. They have woven into residences that offer the man-about-town and his family a complete lifestyle.

With the simple belief that the Indian consumers deserve more than what is being offered; Raymond Realty's conviction is to Go Beyond all conventions in real estate. Introducing a new standard of living – one which pushes the bar on quality, design, comfort, convenience, technology and service to give today's home buyer the kind of space they are genuinely proud to own. Built on the principle of 'Go Beyond' each project under Raymond Realty aims to re-imagine every expectation you have from your home by going the extra mile. Every home incorporates our virtues of excellence, style and a timeless appeal in creating modern living spaces like never before.

**The numbers:** Raymond's real estate business showcased a strong sales growth by 3x to ₹ 245 Cr from ₹ 81 Cr in previous year in the quarter July-September 2022. The segment reported EBITDA margin of 25.8% for the quarter. Sustained home demand remained resilient with higher liquidity in the market and an increased customer confidence with our fast paced construction and committed delivery timelines. Overall, Ten X Habitat received 120 bookings in Q2FY23 resulting in total 2,186 units booked (~85% of total inventory launched) till September, 2022 with a booking value of ₹ 2,210 Cr. The Address by GS premium residential project received 68 bookings resulting in total 349 bookings (~85% of total inventory launched) with a booking value of ₹ 834 Cr

To know more, visit us here: <https://www.raymondrealty.in/>

### **For media queries**

#### **Amrita Pai (Adfactors PR)**

[Amrita.pai@adfactorspr.com](mailto:Amrita.pai@adfactorspr.com) | 9769832502

#### **Priyanka Takalkar (Raymond)**

[Priyanka.takalkar@raymond.in](mailto:Priyanka.takalkar@raymond.in) | 9820043371