

SECRETARIAL DEPARTMENT

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Maharashtra, India
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RL/SE/AC/19-20/42

October 09, 2019

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, 5th 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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby inform that J. K. Investo Trade (India) Limited ("JKIT"), an Associate Company of Raymond Limited has entered into an Agreement For Sale ("AFS") with respect to its property admeasuring approx. 78,310 sq. mtrs. located at Village Panchpakhadi, Thane (West) ("Property") with Elpis Ventures Private Limited, an affiliate of Virtuous Retail South Asia Pte. Ltd.

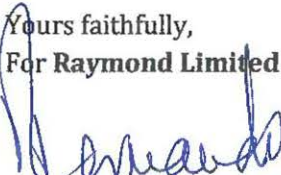
Pursuant to the said AFS, JKIT has agreed to sell the aforesaid Property for a consideration of Rs. 700 Crore subject to payment of taxes, cost of approvals, as applicable and terms & conditions set out in the AFS.

A Press Release issued today is enclosed.

You are requested to take note of the above.

Thanking you,

Yours faithfully,
For Raymond Limited


Thomas Fernandes
Director-Secretarial &
Company Secretary

REGISTERED OFFICE

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



JK Investo Trade (India) Limited (JKIT), a Raymond Group company signs agreement to sell its ~20 acre land parcel in Thane

The deal is signed with Virtuous Retail South Asia for Rs. 700 crores

Mumbai, 09th October 2019: JK Investo Trade (India) Limited (JKIT), an Associate Company of Raymond has entered into an Agreement For Sale (AFS) for its property measuring 78,310 sq. meters (~20 acres) located at Village Panchpakhadi, Thane (West) with an affiliate of Virtuous Retail South Asia Pte. Ltd. (VRSA) for Rs. 700 crores subject to payment of taxes, cost of approval as applicable.

The land parcel at Raymond Junction adjoining the Singhania School has a significant advantage in terms of its location and this deal is seen to be iconic as it will bring in significant commercial development in Thane. Commenting on the development, Gautam Hari Singhania, Chairman & Managing Director, Raymond Limited said, ***“The sale of JKIT land parcel is a major step towards our strategy of asset monetization and value creation for our shareholders. I am delighted to state that this land deal, which is a large FDI in terms of real estate in Thane will bring in the much required state of the art commercial and retail development and will lead to multiple job creation along with sustainable long term employment opportunities. Given the fact that our residential project, ‘Raymond Realty’ is underway, this development will ensure a vibrant real estate eco-system within its vicinity offering home buyers a better choice. Virtuous Retail South Asia is known for developing high performance retail environments. Overall this landmark deal would give the much required impetus to Thane’s real estate development in terms of residential, retail and commercial space.***

Commenting on the acquisition, Sid Yog, Founder and Chairman of the Board, VRSA, said, ***“Prime land parcels of this size seldomly trade, especially in major metropolitan markets like Mumbai. We have been waiting patiently for the ideal opportunity to expand our award-winning portfolio into the Mumbai region, and are delighted to finally embark on the development of a VR flagship center in the city as part of a larger master-planned development promoted by a like-minded partner like Raymond. We envision a vibrant, 24/7, people-centric development that will draw upon the heritage and history of the region, bolster tourism, create thousands of new jobs, and make a major contribution to the local economy and community.”***

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 over 1500 stores across 601 towns.

A handwritten signature in blue ink, appearing to read "Raymond", with a horizontal line underneath.

As a part of the diversified Group, it also has business interests in men's accessories, personal grooming & toiletries, prophylactics, engineering and auto components across national and international markets. 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

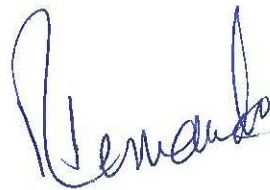
About Virtuous Retail South Asia Pte. Ltd. (VRSA)

Sponsored by the leading emerging markets investment firm The Xander Group Inc., Virtuous Retail South Asia develops and manages community-oriented retail and lifestyle centers across India. Over the last 12 years, VR has redefined the spatial retail experience for consumers by delivering innovative centers that seamlessly integrate shopping, dining, hospitality, leisure, and entertainment, including current flagships VR Chennai, VR Bengaluru, VR Punjab and VR Surat. These award-winning developments, designed and operated as social hubs that are 'Connecting Communities@' celebrate local culture and enhance the overall brand image of cities they are located in. Through the art of place-making and by focusing on programming that draws on the heritage and aspirations of the community they serve, VR Centers create a virtuous cycle by delivering value to the three primary stakeholders – consumers, retailers and investors.

Please visit www.virtuousretail.com for more information.

For more information, please contact:

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A handwritten signature in blue ink, appearing to read "Rohit Khanna".