



LIFESTYLE LIMITED

(Formerly known as Raymond Consumer Care Limited)



RLL/SE/24-25/18

December 9, 2024

To

The Department of Corporate Services - CRD
BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400 001
Scrip Code: 544240

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

Dear Sir/Madam,

Sub.: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 read with Schedule III of Listing Regulations, we wish to inform you about the Credit Ratings assigned for debt instruments / facilities of the Company by CARE Ratings Limited, the details of which are as under:

Facilities	Amount (Rs. in Crore)	Rating	Rating Action
Long Term Bank Facilities	1,235.00	CARE AA; Stable	Assigned
Short Term Bank Facilities	820.00	CARE A1+	Assigned
Non-Convertible Debentures	300.00	CARE AA; Stable	Assigned
Commercial Paper	550.00	CARE A1+	Assigned

The Credit Rating letters dated December 9, 2024, received from CARE Ratings Limited are enclosed.

The above information will also be available on the website of the Company at www.raymondlifestyle.com.

We request you to take the above information on record.

Thanking you,

Yours faithfully,
For **Raymond Lifestyle Limited**

Priti Alkari
Company Secretary

Encl.: A/a



Corporate Office
JEKEGRAM
Pokhran Road No. 1,
Thane (West) - 400 606,
Maharashtra, India.
Phone: +91 2261527000
Website: www.raymondlifestyle.com

Registered Office
Plot G-35 and G-36,
MIDC Waluj, Taluka Gangapur,
Chhatrapati Sambhajnagar - 431 136,
Maharashtra, India.
CIN No: L74999MH2018PLC316288

Head Office
New Hind House,
Narottam Morarjee Marg,
Ballard Estate, Mumbai - 400 001,
Maharashtra, India.
Phone: +91 2240349999

No. CARE/HO/RL/2024-25/3514

Shri Brajesh Palsaniya
Chief Treasury Officer
Raymond Lifestyle Limited
POKHARAN ROAD NO 1,
JEKEGRAM, NEAR CADBURY JUNCTION
Thane
Maharashtra 400606



December 09, 2024

Confidential

Dear Sir,

Credit rating for bank facilities

Please refer to your request for rating the bank facilities of your Company

2. The following ratings have been assigned by our Rating Committee:

Facilities	Amount (₹ crore)	Rating¹	Rating Action
Long Term Bank Facilities	1,235.00	CARE AA; Stable	Assigned
Short Term Bank Facilities	820.00	CARE A1+	Assigned

3. Refer **Annexure 1** for details of rated facilities.

4. The above rating is normally valid for a period of one year from the date of our initial communication of rating to you (that is December 05, 2024).

5. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you end of the day, we will proceed on the basis that you have no any comments to offer.

6. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

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Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

7. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
8. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
9. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
10. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.
11. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall any bank facilities.
12. If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE Ratings Ltd..

Thanking you,

Yours faithfully,



Rohit Garg
Analyst
rohit.garg@careedge.in



Sonal Bhageria
Assistant Director
sonal.bhageria@careedge.in

Encl.: As above

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Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.



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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Bank of Maharashtra	245.00
2.	Bank of India	160.00
3.	Yes Bank Ltd.	160.00
4.	State Bank of India	145.00
5.	Standard Chartered Bank	120.00
6.	IDFC First Bank Ltd.	110.00
7.	IDBI Bank Ltd.	105.00
8.	Union Bank of India	100.00
9.	ICICI Bank Ltd.	40.00
10.	Proposed	50.00
	Total	1,235.00

Total Long Term Facilities : Rs.1,235.00 crore

2. Short Term Facilities

2.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Bank of India	25.00
2.	Bank of Maharashtra	20.00
	Total	45.00

2.B. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	IDFC First Bank Ltd.	225.00
	Total	225.00

2.C. Non-Fund Based Limits

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Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Bank of India	115.00
2.	State Bank of India	105.00
3.	Standard Chartered Bank	90.00
4.	Yes Bank Ltd.	60.00
5.	Union Bank of India	50.00
6.	ICICI Bank Ltd.	40.00
7.	IDFC First Bank Ltd.	40.00
8.	Bank of Maharashtra	30.00
9.	IDBI Bank Ltd.	20.00
	Total	550.00

Total Short Term Facilities : Rs.820.00 crore

Total Facilities (1.A+2.A+2.B+2.C) : Rs.2,055.00 crore



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No. CARE/HO/RL/2024-25/3515

Shri Brajesh Palsaniya
Chief Treasury Officer
Raymond Lifestyle Limited
POKHARAN ROAD NO 1,
JEKEGRAM, NEAR CADBURY JUNCTION
Thane
Maharashtra 400606



December 09, 2024

Confidential

Dear Sir,

Credit rating for proposed Commercial Paper (CP) issue of Rs.550.00 crore (out of aggregate CP limit of Rs. 550.00 crore¹)

Please refer to your request for rating of proposed CP issue of your company, for a limit of Rs.550.00 crore with a maturity not exceeding one year .

2. The following rating(s) has been assigned by our Rating Committee:

Instrument	Amount (₹ crore)	Rating ²	Rating Action
Commercial Paper	550.00	CARE A1+	Assigned

3. Please arrange to get the rating revalidated in case the proposed CP issue is not made within **two months** from the date of our initial communication of rating to you i.e. by February 05, 2025. Once the CP is placed, the rating is valid for the tenure of such instrument till redemption.

4. In case there is any change in the size or terms of the proposed issue, please get the rating revalidated.

5. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr.)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Trustee/IPA	Details of top 10 investors
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¹ This represents the aggregate of all CP issuances of the company outstanding at any point in time.

² Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

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6. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press by the end of the day, a draft of which is enclosed for your perusal as **Annexure**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by the end of the day, we will proceed on the basis that you have no any comments to offer.
7. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
8. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
9. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
10. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.
11. CARE Ratings Ltd. ratings are **not** recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE Ratings Ltd.

Thanking you,

Yours faithfully,



Rohit Garg



Sonal Bhageria

CARE Ratings Limited

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Rohit Garg
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Sonal Bhageria
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Encl.: As above

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No. CARE/HO/RL/2024-25/3516**Shri Brajesh Palsaniya**
Chief Treasury Officer
Raymond Lifestyle Limited
POKHARAN ROAD NO 1,
JEKEGRAM, NEAR CADBURY JUNCTION
Thane
Maharashtra 400606

December 09, 2024

Confidential

Dear Sir,

Credit rating for Non-Convertible Debenture issue

Please refer to your request for rating of long-term Non-convertible Debenture (NCD) issue aggregating to Rs. 300.00 crore of your Company. The terms of NCD issued is provided in table below.

2. The following ratings have been assigned by our Rating Committee:

Sr. No.	Instrument	Amount (₹ crore)	Rating ¹	Rating Action
1.	Non Convertible Debentures	300.00	CARE AA; Stable	Assigned

3. The NCDs are repayable in various tranches, as presented below:

Sr. No.	ISIN Nos.	Issue Date	Redemption Date	Coupon rate	Amount (Rs. Crore)	Repayment Term
1	INE301A07060	10.02.2021	09.02.2031	9.00%	200.00	Repayable equally at the end of 7 th , 8 th , 9 th and 10 th year
2	INE301A07078	27.12.2021	26.12.2024	7.60%	100.00	Bullet payment at the end of 3 years

4. Please arrange to get the rating revalidated, in case the proposed issue is not made within a period of six months from the date of our initial communication of rating to you (that is December 05. 2024).

5. In case there is any change in the size or terms of the proposed issue, please get the rating revalidated.

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

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6. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Debenture Trustee	Details of top 10 investors
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7. Kindly arrange to submit to us a copy of each of the documents pertaining to the NCD issue, including the offer document and the trust deed.
8. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by end of the day, we will proceed on the basis that you have no any comments to offer.
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Thanking you,
Yours faithfully,



Rohit Garg
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Sonal Bhageria
Assistant Director
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Encl.: As above

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