



**SECRETARIAL DEPARTMENT**

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April 27, 2023

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 - 400051  
**Symbol: RAYMOND**

Dear Sir/Madam

**Sub.: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

We hereby inform that Raymond Consumer Care Limited ("RCCL"), an Associate Company of Raymond Limited has entered into a Business Transfer Agreement ("BTA") with respect to its identified assets of its FMCG Business ("FMCG Business") with Godrej Consumer Products Limited (NSE: GODREJCP; BSE: 532424).

Pursuant to the BTA, RCCL has agreed to sell the FMCG Business for a consideration of Rs. ₹ 2,825 Crores subject to applicable terms & conditions as set out in the BTA.

A Press Release issued today is enclosed.

You are requested to take note of the above.

Thanking you,

Yours faithfully,  
**For Raymond Limited**

**Rakesh Darji**  
**Director - Secretarial**  
**& Company Secretary**

**Encl.:** as above



**REGISTERED OFFICE**

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*Press Release for immediate dissemination*

## **Raymond Group initiates two independent net debt free listed entities for Lifestyle and Real Estate businesses**

- Raymond Limited demerges its Lifestyle Business to Raymond Consumer Care Ltd (RCCL) to create a listed entity with pure play B2C focused Lifestyle Business and enables it to be Net Debt free
- Raymond Consumer Care Ltd (RCCL) sells its FMCG business to Godrej Consumer Products Ltd (GCPL) for ₹ 2,825 Crores
- RCCL is majorly owned by Promoter Company and Raymond Limited, and consequent upon sale of FMCG business, the promoter will deploy the entire proceeds of this transaction into the Lifestyle business
- Raymond Limited will now be a pure play Realty Business listed entity along with investments in Engineering and Denim businesses
- With this transaction, Promoter shall have invested around ₹ 1,400 Crores through asset monetization reflecting commitment towards Raymond Group
- Raymond Limited and Raymond Lifestyle Business will be the two listed entities of the group with significant liquidity surplus available for growth
- Consequent to demerger, shareholders of Raymond Limited will get shares in RCCL based on swap ratio

**Mumbai, Thursday, 27 April 2023:** Raymond Limited today announced the demerger of its Lifestyle business to RCCL to create a listed entity with pure play B2C focused Lifestyle Business. This corporate action has been initiated with the sale of its FMCG business under RCCL to GCPL for a consideration of ₹ 2,825 Crores. The move to demerge the Lifestyle Business from Raymond Limited will enable the business to be net debt free and will become an independently listed entity. Post demerger of the Lifestyle Business, Raymond Ltd would primarily be a listed real estate company with investments in engineering and denim business.

This will facilitate focused investor opportunities and better access to capital with a clear strategy and specialization for sustainable growth and profitability for both Lifestyle and Real Estate business. Commenting on the development, Gautam Hari Singhania, Chairman and Managing Director Raymond Limited said: ***“In line with our commitment for creating shareholder value, we have taken an affirmative action by demerging our Lifestyle Business that will be a separate listed entity with zero net debt. At Raymond Group, the Realty business will also be the listed***

***entity through Raymond Limited. At promoter level, we continue to remain committed, and the efforts have been demonstrated by infusing funds generated from monetization of assets.”***

Raymond Group, that has a FMCG business under RCCL has sold the same along with trademarks Park Avenue Deo, KS Deo, Kamasutra & Premium to GCPL through a slump sale. RCCL will retain its condom manufacturing facility and will continue to do contract manufacturing in Aurangabad, Maharashtra for both domestic and international markets.

Going forward, the Lifestyle Business that now moves under RCCL will be listed and each shareholder of Raymond Limited will get 4 shares of RCCL for every 5 shares held based on the swap ratio suggested by independent valuers KPMG and BDO along with a fairness opinion issued by ICICI Securities Ltd. and approved by Board of Directors of Raymond Limited. The Lifestyle business consists of Suiting business with manufacturing plants, B2C Shirting and MTM businesses, Branded Apparel with its portfolio of brands and subsidiaries including Garmenting business with manufacturing facilities and B2B Shirting business with manufacturing plants will be demerged into RCCL.

### **About Raymond**

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' and Ethnix by Raymond amongst others. Raymond has one of the largest exclusive retail networks in the country with around 1,400 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.

To know more, visit us today at [www.raymond.in](http://www.raymond.in)

**For further information, please contact:**

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