



SECRETARIAL DEPARTMENT

Jekegram, Pokhran Road No.1, Thane (W)-400 606
Maharashtra, India
CIN No.: L17117MH1925PLC001208
Tel: (91-22) 4036 7000 / 6152 7000
Fax: (91-22) 2541 2805
www.raymond.in

RL/SE/24-25/78

July 4, 2024

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, 5th Floor
Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051
Symbol: RAYMOND

Dear Sir/Madam,

Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release

Pursuant to Regulation 30 of SEBI Listing Regulations, please find enclosed Press Release dated July 4, 2024 titled "Raymond Announces Vertical Demerger of its Real Estate Business"

The Press Release is also available on the website of the Company i.e. www.raymond.in

The meeting of the Board of Directors commenced at 4:30 p.m. and concluded at 4:50 p.m.

Please take the above information on record.

Thanking you.

Yours faithfully,
For **RAYMOND LIMITED**

RAKESH DARJI
COMPANY SECRETARY

Encl.: A/a



REGISTERED OFFICE

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



CORPORATE OFFICE
NEW HIND HOUSE,
NAROTTAM MORARJEE MARG, BALLARD ESTATE,
MUMBAI 400 001, INDIA

Press Release
For Immediate Dissemination

Raymond Announces Vertical Demerger of its Real Estate Business

Mumbai, 4th July, 2024: Raymond Limited today announced the vertical demerger of its Real Estate Business into its wholly owned subsidiary, Raymond Realty Limited (RRL). Upon completion of this demerger, Raymond Ltd and Raymond Realty Limited (RRL) will operate as separate listed entities within the Raymond Group post all statutory approvals. The new entity will seek automatic listing on stock exchanges and according to the scheme of arrangement, each Raymond Ltd (RL) shareholder will receive 1 share of RRL for every 1 share held in Raymond Limited.

This strategic move comes as Raymond's Real Estate Business has achieved scale, reporting revenue of INR 1,593 Cr. (43% YoY growth) and EBITDA of INR 370 Cr. in FY24, positioning it well to chart its own growth path as a separate entity. Raymond Realty has ~100 acres of land in Thane with ~11.4 mn sq ft RERA approved carpet area of which about 40 acres is currently under development. There are five ongoing projects worth ₹9,000 crore on its Thane land, with an additional potential to generate more than ₹16,000 crore, making a total potential revenue of over ₹25,000 crore from this land bank. Leveraging an asset-light model, recently Raymond Realty has launched its first JDA project in Bandra, Mumbai. Additionally, Raymond has signed three new JDAs in Mahim, Sion, and one more in Bandra East Mumbai, taking the combined revenue potential from four JDA projects in the Mumbai Metropolitan Region to over ₹7,000 crore. With the development of Thane Land Bank and current 4 JDA's gives company the potential revenue of ₹ 32,000 crore.

Commenting on the development, Gautam Hari Singhania, Chairman & Managing Director, Raymond Limited said; ***"Having stated that now we have clear three vectors of growth at Raymond group i.e. Lifestyle, Real Estate and Engineering, this corporate action is in line with creating shareholder value creation. This strategy to demerge the Real Estate business into a separate company that will be listed through automatic route is another step to enhance the shareholder value. The existing shareholders of Raymond Limited will get the shares in the new listed Real Estate company in a ratio of 1:1."***

The demerger aligns with Raymond Group's stated objectives of simplifying its corporate structure and enhancing shareholder value for operational and structural benefits. Leveraging Raymond's institutional strength, the move will allow for independent, dedicated management teams with industry-specific expertise to sharpen business focus and tailor investment strategies to each sector's unique dynamics.

About Raymond

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 1,450 stores in more than 600 towns. The group has a presence in the 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 Ten X Habitat spread across 14 acres housing ~3,100 residential units, followed by launch of a premium residential project – The Address by GS housing ~550 residential units, Ten X Era with ~ 900 residential units. Recently, Raymond launched a new project The Address by GS 2.0 with ~ 440 units and The Invictus by GS with ~ 102 residential units. Recently company has launched its first JDA project in Bandra, Mumbai with ~ 782 residential units.

To know more, visit us today at www.raymond.in

For further information, please contact:

Rohit Khanna

Corporate Communications

Raymond Limited

Tel: 022 6152 7624

Email: Rohit.khanna@raymond.in