

Press Release Archives**October 30, 2000****Press reports regarding Raymond Ltd.**

The press had reports that Raymond may consider a buyback of shares once the company completes the proposed sale of its cement division to French cement major Lafarge.

The Exchange in order to verify the accuracy or otherwise of the information reported in the press and to inform the market place so that the interest of the investors is safeguarded had written to the officials of the company.

Raymond Limited has vide their letter dated October 30, 2000 stated "We clarify that there is no such proposal under consideration of the Board of Directors of our company."