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

September 21, 2016

To,
The Department of Corporate Services - CRD
BSE Ltd.
P.J. Towers, Dalal Street,
Mumbai 400 001
Fax No.22722037 / 39 / 41
Scrip Code: 500330

The National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex
Bandra (East)
MUMBAI 400 051
Fax No. 6641 8125/26
Scrip Code: RAYMOND EQ

Luxembourg Stock Exchange
Societe De La De Luxembourg Societe,
35A, Boulevard Joseph II,
L-1840 Luxembourg

Dear Sirs,

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

We have to inform you that Ring Plus Aqua Limited (RPAL), an unlisted subsidiary of Raymond Ltd. has entered into a Share Purchase Agreement with Neel Metals Products Limited, to transfer by way of sale its entire equity share holding of 1,04,30,631 equity shares in its 50:50 Joint Venture Company namely; Rose Engineered Products India Private Limited (ROSE).

Consequent to said transaction ROSE ceases to be an Associate of RPAL and Raymond Ltd. The Enterprise Value of ROSE was arrived at Rs. 20.19 crore.

You are requested to take note of the above.

Thanking you,

Yours faithfully,
for **Raymond Limited**

Thomas Fernandes
Director – Secretarial
& Company Secretary