



SECRETARIAL DEPARTMENT

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June 20, 2017

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,

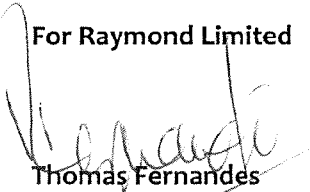
Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”)

Please note the attached Press Release titled “Raymond Sets Up Greenfield Garment Manufacturing Facility in Africa” dated June 20, 2017.

This is for your information and records.

Thanking you,
Yours faithfully,

For Raymond Limited


Thomas Fernandes
Director-Secretarial
& Company Secretary

Encl: As above



CORPORATE OFFICE

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B Wing, Worli, Mumbai - 400 018
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Raymond Sets Up Greenfield Garment Manufacturing Facility in Africa

~Commences Operations in Ethiopia to cater to export markets of USA and Europe~

- ✓ Situated in Hawassa, the greenfield garmenting facility will manufacture Suits, Trousers & Jackets
- ✓ Capacity to produce 1.4 Million Suits per annum
- ✓ Inaugurated by **His Excellency the Prime Minister of Ethiopia Mr. Hailemariam Desalegn & Mr. Gautam Hari Singhania, CMD Raymond Ltd**
- ✓ Investment of over **INR 100 Crores** reaffirms the Group's plans to expand its International presence
- ✓ Strategic Location that provides duty free access to USA and European markets

Hawassa, 20 June 2017: Silver Spark Apparel Ethiopia PLC, a wholly owned subsidiary of Raymond - the leading manufacturer, marketer and retailer of worsted suiting fabrics & ready to wear apparel, today inaugurated its Greenfield garment manufacturing facility in Ethiopia. Set up at Hawassa Industrial Park (HIP), with an investment of over INR 100 Crores, this foray is in line with the Group's ambitions to increase its presence across International markets. This state of the art garment manufacturing facility that will primarily cater to United States of America and European Markets was inaugurated by His Excellency the Prime Minister of Ethiopia **Mr. Hailemariam Desalegn** along with **Mr. Gautam Hari Singhania**, Chairman & Managing Director Raymond Ltd.

Expected to generate employment for over 2500 people in the first phase, the commissioning of this unit will pave way for incremental job opportunities going forward. The workforce employed in this unit will be duly up-skilled by the highly experienced expatriate team from India.

This capacity expansion will mark Raymond's entry amongst the Top 5 Leading Suit manufacturers in the world. Raymond has a notable presence in Garment manufacturing through its four expansive facilities in Bengaluru, Karnataka, since 2003 and has earned the trust and respect of its consumers. Commenting on this strategic move, **Gautam Hari Singhania** stated, *Raymond is one of the world's biggest comprehensively integrated Textile & Apparel conglomerate. With a clear direction of capacity augmentation, we continue to stay committed to Make in India and have invested in a green field project. It is a strategic decision to set up a garment manufacturing unit in Ethiopia to mitigate our risk as far as our exports are concerned. Reckoned for providing highest quality products, Raymond has earned the trust and respect of eminent brands across USA, Europe and Japan. In our endeavour to ensure price competitiveness, Ethiopia makes a compelling business case and enables us to serve our international customers. Leveraging the skillsets of garment manufacturing facilities on the domestic front, which are acquired over a period of time, this quantum leap into an international location for manufacturing has been triggered by both core competence and business considerations.*

In order to be globally price competitive for exports market, setting up a Garmenting plant in Ethiopia is a strategic move to ensure duty free access in key export markets such as USA and Europe. Also, The Federal Democratic Republic of Ethiopia offers manpower at a highly competitive rate, highly subsidised power, readymade Industrial Sheds that considerably reduces capital expenditure along with duty benefits which would induce global buyers to source from Ethiopia.

Christened as the Silver Spark Apparel Ethiopia PLC, this unit is amongst a host of other International Investors who have set up their facilities at the Hawassa Industrial Park. This Park would be an international hub of Garmenting – with representation of several Companies – world over.

Silver Spark Apparel Ltd. is one of the largest manufacturers of high end Suits, Jackets , Trousers & Shirts, exporting to leading international markets such as USA, EU and Japan. Silver Spark Apparel Ltd is the only Indian manufacturer with an expertise to craft Full Canvas Suits.

About Raymond Limited

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 amongst others. Raymond has one of the largest exclusive retail networks in the country with over 1000 stores across 400 towns.

As a part of the diversified Group, we also have business interests in men's accessories, personal grooming & toiletries, prophylactics, engineering and auto components across national and international markets. Having enjoyed the patronage of over a billion consumers, Raymond as a brand has been consistently delivering world class quality products to its consumers over the past nine decades.

Visit us today at <https://raymondnext.com/> to witness how we cater to the needs of 'The Complete Man'.

For more information, please contact:

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