

**SECRETARIAL DEPARTMENT**

Jekegram, Pokhran Road No.1, Thane (W)-400 606  
Maharashtra, India  
CIN No.: L17117MH1925PLC001208  
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RL/SE/26-27/12

May 18, 2026

To  
The National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor  
Bandra-Kurla Complex  
Bandra (East), Mumbai - 400 051  
Symbol: RAYMOND

Dear Sir/Madam,

**Sub.: Response to your Letter captioned 'Increase in Volume'**

**Ref.: Your letter No.: NSE/CM/Surveillance/17009 dated May 18, 2026**

With reference to the captioned subject, we wish to inform you that Raymond Limited ("the Company") has consistently disclosed to the Stock Exchanges all relevant information in its possession, in accordance with the applicable regulatory requirements.

The Company has duly disclosed all material information that may impact its operations or performance, including price-sensitive information, as mandated under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), within the prescribed timelines. Additionally, the Company has always responded promptly to any queries or requests for clarification from the Stock Exchanges.

We would like to emphasize that any increase or surge in the trading volume of the Company's shares appears to be market-driven, and the Company has no influence over such movements.

As a responsible corporate entity, we assure you that the Company remains committed to full compliance with the Listing Regulations and all other applicable laws.

Thank you for your continued support.

Thanking you.

Yours faithfully,  
For **Raymond Limited**

**Rakesh Darji**  
Company Secretary

**REGISTERED OFFICE**

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