



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/22-23/59

July 20, 2022

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

Luxembourg Stock Exchange
Societe De La Bourse De Luxembourg,
35A, Boulevard Joseph II,
L-1840 Luxembourg
Trading Code : USY721231212

Dear Sir/Madam,

Sub: Raymond Limited: Clarification on news article

This is with reference to a misleading article with selective information that is being circulated on social media. We would like to submit that our financial reporting in both Standalone and Consolidated financials is fully compliant with all accounting norms. All the disclosures have been made with complete transparency and are in public domain.

Raymond Apparel Limited (RAL) which is 100% subsidiary of Raymond Ltd (RL) had reported losses in respective last 3 years, which were reflected in the consolidated financials of Raymond Limited disclosed every quarter.

The demerger scheme was filed in the quarter ending 31st December, 2021 (Q3FY22) then subject to approval of regulatory authorities and relevant information was disclosed along with 31st December, 2021 (Q3FY22) results.

Upon approval of scheme in March 2022; Standalone financials of RL for the year FY22 were prepared after taking into account the effect of the demerger of apparel business which was under RAL and duly disclosed in relevant notes in aforesaid financials.

There is no impact on the Consolidated financials of Raymond Limited because of such demerger (which was as well disclosed in December 2021 quarter results). As a matter of record, the consolidation of B2C business (Apparel into RL) has several benefits including design & innovation; sourcing and operational efficiency.



REGISTERED OFFICE

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Rainagiri - 415 612, Maharashtra
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We would also like to submit that the Company follows all accounting norms and has a high standard of Corporate Governance.

Thanking you.

Yours faithfully,
For **Raymond Limited**

A handwritten signature in black ink, appearing to be "RD" followed by a flourish.

Rakesh Darji
Director-Secretarial &
Company Secretary



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