

SECRETARIAL DEPARTMENT

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Maharashtra, India
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RL/SE/25-26/28

June 29, 2025

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

Dear Sir/Madam,

Sub: Communication to shareholders

Please find enclosed a communication from the Chairman and Managing Director of the Company for wider dissemination to the shareholders and investor community.

The same is also available on the website of the Company.

Thanking you.

Yours faithfully,
For **Raymond Limited**

Rakesh Darji
Company Secretary

**REGISTERED OFFICE**

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Dear Raymond Shareholders,

As Raymond Group steps into its next century, I am thrilled to unveil —**Raymond 2.0**—a bold vision to reinvent our 100-year-old brand into a modern, purpose-led enterprise aligned with India's transformation. This milestone, marked by the listing of Raymond Realty Ltd., represents our commitment to deliver exceptional shareholder value and sets the stage for our ambitious journey toward building a global Indian powerhouse.

Thanks to the support of our stakeholders, Raymond Group's journey over the past few years has been remarkable. Through achieving our net debt free status, divestments of our FMCG business, the demerger and listing of our Lifestyle business, scaling of our Real Estate operations, along with acquisition and consolidation of our Engineering capabilities, we continue to unlock shareholder value at every step. Today, Raymond Group through its transformational journey has successfully created three independent net debt free and focussed entities that have strong management and governance framework.

The successful demerger and listing of Lifestyle Business represents a purpose driven evolution from being India's most trusted suiting brand to become the nation's most comprehensive lifestyle destination. Our three-pronged strategy—**Strengthen the Core** in branded textiles, **Accelerate the Growth** in apparel and garmenting, and **Build the New** across ethnic wear, innerwear, and sleepwear—positions us to capture the entire spectrum of the modern Indian consumer's needs.

With the much-awaited listing of Raymond Realty, we have added a second independent lever to our growth engine. Raymond Realty stands as the crown jewel of our transformation—a net debt-free, pure-play real estate entity that has rapidly ascended to become one of the **Top 5 developers** in the Mumbai Metropolitan Region (MMR), demonstrating our ability to execute at scale in India's most competitive real estate market. Going forward, with a significant development pipeline, Raymond Realty is perfectly positioned to tap into India's urban renaissance.

Today, as global supply chains shift and the China+1 strategy accelerates, Raymond Limited is uniquely positioned to capitalize on this once-in-a-generation opportunity. Our engineering prowess spans across critical high-growth sectors—aerospace, defence, and automotive—where our execution capabilities for precision, reliability, and innovation are unmatched. This diversified portfolio, combined with our proven execution capabilities, deep global partnerships and relentless focus on technological advancement, uniquely positions us to increase our order book and **sustain high double-digit growth**.

The India opportunity has never been more compelling, and Raymond Group is well positioned to capitalize on it. Our transformation into a focused, growth-oriented enterprise reaffirms our confidence in India's future and our commitment to creating lasting value for all stakeholders.

Going forward, Raymond 2.0 will be anchored on these three powerful pillars that will define our future: **Lifestyle, Real Estate, and Engineering**. Our disciplined approach to capital allocation, combined with our strategic assets and deep understanding of the Indian consumer positions us to deliver sustainable returns. As we evolve into a future-ready enterprise, we remain committed to the highest standards of governance, continued investment in engineering excellence, and accelerated technology adoption to drive competitiveness and long-term growth. These focus areas form the foundation of our vision—to lead with purpose, driven by performance, innovation, and enduring value creation.

At Raymond, we are artisans and innovators, curators and achievers—uniting the strength of a rich legacy with the agility and mindset of a start-up. Together, we stride confidently into a future filled with opportunity and growth, for our company, our stakeholders, and our nation.

Warm regards,

Gautam Hari Singhania
Chairman and Managing Director
Raymond Limited