



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/2023-24/23

April 28, 2023

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 - 400051
Symbol: RAYMOND

Dear Sir/Madam

Sub.: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Revised Investor Presentation

Further to our letter dated April 27, 2023 bearing serial no. RL/SE/23-24/18 please find enclosed copy of revised Investor Presentation.

The Investor Presentation is also available on the website of the Company i.e. www.raymond.in.

We request you to take the above information on record.

Thanking you,

Yours faithfully,
For Raymond Limited

Rakesh Darji
Director - Secretarial
& Company Secretary

Encl.: as above



REGISTERED OFFICE

Plot No. 156/H No. 2, Village Zadgaon,
Ratnagiri - 415 612, Maharashtra
Tel: (02352) 232514
Fax: (02352) 232513

Raymond Group

Corporate Initiatives

April 2023





“

In line with our commitment for creating shareholder value, we have taken an affirmative action by demerging our Lifestyle Business that will be a separate listed entity with zero net debt. At Raymond Group, the Realty business will also be the listed entity through Raymond Limited. At promoter level, we continue to remain committed, and the efforts have been demonstrated by infusing funds generated from monetization of assets.

”

Gautam Hari Singhania

(Chairman & Managing Director)

Raymond Group Initiates Two Independent Net Debt Free Listed Entities for Lifestyle and Real Estate Businesses



Demerges Lifestyle Business

- **Demerge Lifestyle business** into Raymond Consumer Care Ltd (RCCL)
- RCCL to be a pure play **listed Lifestyle business**

Sells FMCG Business

- **RCCL sells its FMCG business** to Godrej Consumer Products Ltd (GCPL)
- Consideration of ₹ 2,825 cr at **5.4 times** annual sales FY22: ₹ 524 cr
- Proceeds to be utilized to repay debt
- **Raymond Group to be net debt free with ~₹ 1,300 cr surplus cash available as growth capital**

Raymond Consolidated Gross debt: ₹ 2,022 Cr & Net debt: ₹ 932 Cr (Dec-22)

Two Pure Play Listed Entities

- Raymond Ltd (RL) & RCCL to be two listed entities with significant liquidity surplus available for growth
- Raymond Ltd to be a real estate company with investments in engineering & denim business
- **Each Raymond Ltd shareholder to get 4 shares of RCCL for every 5 shares held**

Promoter Committed towards shareholder value creation

- *Consequent upon sale of FMCG business by RCCL*, promoter group will deploy entire proceeds of this transaction into Lifestyle business*
- *With this transaction, Promoter shall have invested around ₹ 1,400 Crores through asset monetization reflecting commitment towards Raymond Group*



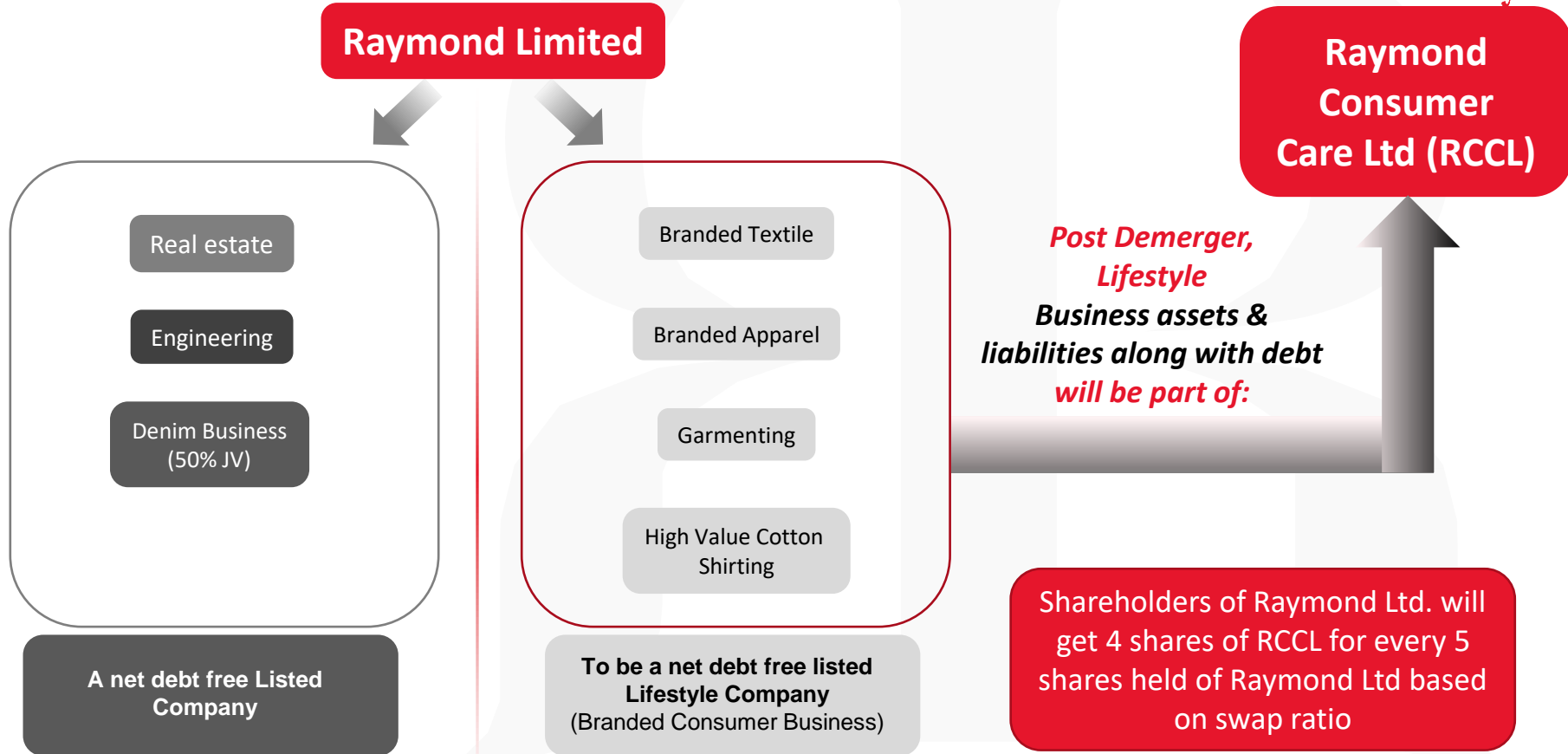
**DE- MERGER
INITIATIVE**
Lifestyle Business



**DELEVERAGING
INITIATIVE**
Selling of
FMCG Business



Snapshot of Demerged Businesses



Simplification of Group Structure

Focused Investor Opportunities and Better Access to Capital

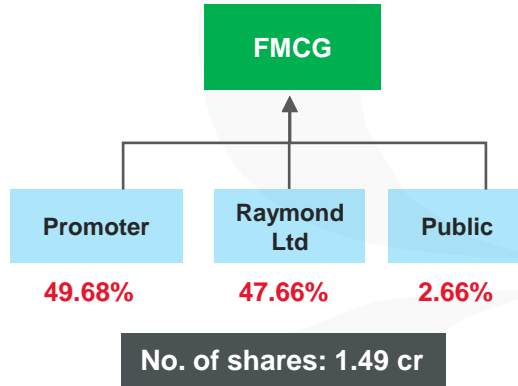
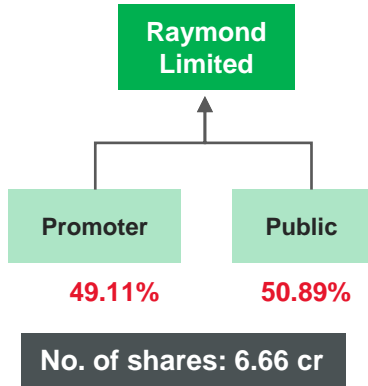


- Both the listed companies with significantly liquidity surplus available will have a focused strategy and specialization for sustainable growth and profitability
- Raymond Consolidated Net Debt of ₹ 932 cr (Dec-22) and sale proceed of ₹ 2,825 cr with estimated after tax realization of ~₹ 2,200 cr on sale of FMCG business will lead to **surplus cash of ~ ₹ 1,300 cr** in Raymond group (on proforma basis) available as **growth capital**

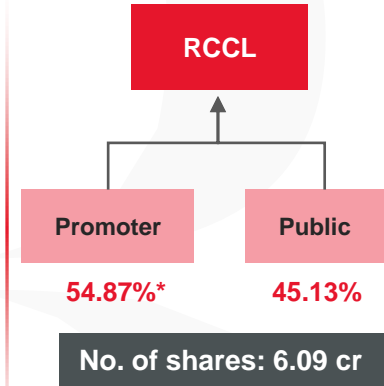
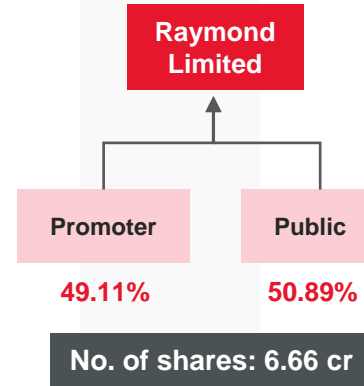
Shareholding Structure



EXISTING



Post Demerger of Lifestyle Business



- As per the composite scheme of arrangement:
 - Swap ratio suggested by independent valuers KPMG and BDO along with a fairness opinion issued by ICICI Securities Ltd. and approved by Board of Directors of Raymond Limited and RCCL
 - RCCL would issue 4 shares for every 5 shares of Raymond Ltd to the shareholders of Raymond Ltd in the swap ratio

* 54.87% shareholding represents 3.3 cr shares of which 2.62 cr shares is to be allotted based on promoter shareholding in Raymond Ltd & balance 0.73 cr shares in lieu of 49.68% stake in existing FMCG company sold at ₹ 2,825 cr before capital gains tax



Deleveraging Initiative – Selling of FMCG Business

Raymond Consumer Care Ltd (RCCL)

- Slump sale of FMCG business[^] with trademarks of Park Avenue (FMCG category), KS, Kamasutra and Premium to GCPL
- Consideration at 5.4 times to sales

FMCG Revenue

FY22: ₹ 524 Cr

₹2,825 Cr
Proceeds

To be utilized to
REPAY DEBT
of Raymond

RAYMOND GROUP
to be

NET DEBT FREE*

with ~₹ 1,300 cr surplus cash available as growth capital

[^] RCCL will retain its condom manufacturing facility and will continue to do contract manufacturing in Aurangabad, Maharashtra for both domestic and international markets.

* Post completion of the above transaction

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Thank You

