

August 27, 2010

**CARE REAFFIRMS THE RATING ASSIGNED TO THE CP/STD PROGRAMME OF
RAYMOND LTD (FOR ENHANCED AMOUNT)****Rating assigned**

Facilities/Instruments	Amount (Rs. crore)	Ratings ¹	Remarks
Commercial Paper/Short term Debenture	250.00 (enhanced from Rs.225.00 crore)	'PR1+' (PR One Plus)	Reaffirmed

Recent Developments

Raymond Ltd (RL), the flagship company of Vijaypat Singhania Group, is one of the leading producers of worsted suiting fabric in India with total production capacity of 38 million meters per annum as at the end of FY10. During FY10 the company earned a PAT of Rs.26.36 crore on total operating income of Rs.1410.85 crore.

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CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries /regulators or others are welcome to write to care@careratings.com for any clarifications.

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¹ "Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications".

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