

April 01, 2015

**CARE WITHDRAWS RATING ASSIGNED TO NCD ISSUE OF  
RAYMOND LIMITED.**

CARE has withdrawn the rating assigned to the NCD issue (aggregating to Rs 75 crore) of Raymond Ltd with immediate effect, as the company has fully repaid the amounts under the said issue and there is no amount outstanding under the issue as on date.

**Analyst Contact**

Name: Pulkit Agarwal

Tel: 022-67543505

Email: [pulkit.agarwal@careratings.com](mailto:pulkit.agarwal@careratings.com)

**\*\*For detailed Rationale Report and subscription information, please contact us at [www.careratings.com](http://www.careratings.com)**

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In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

**CONTACT****Head Office Mumbai****Mr. D.R. Dogra**

Managing Director  
Mobile: +91-98204 16002  
E-mail: dr.dogra@carerating.com

**Mr. Rajesh Mokashi**

Dy. Managing Director  
Mobile: +91-98204 16001  
E-mail: rajesh.mokashi@careratings.com

**Ms. Meenal Sikchi**

Vice President - Bank Loan & Instrument Rating  
Mobile: +91-9819009839  
E-mail: meenal.sikchi@carerating.com

**Mr. Ankur Sachdeva**

Vice President - Bank Loan & Financial Services  
Mobile: +91-9819698985  
E-mail: ankur.sachdeva@careratings.com

**CREDIT ANALYSIS & RESEARCH LIMITED**

Corporate Office: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022  
Tel: +91-22-6754 3456 | Fax: +91-22-6754 3457 | E-mail: care@careratings.com

*Other Office:*

503, Kaledonia, Sahar Road, Near Andheri Railway Station, Andheri (E), Mumbai - 400 069  
Tel: +91-22-6144 3456 | Fax: +91-22-6144 3556

**AHMEDABAD****Mr. Mehul Pandya**

32, Titanium, Prahaladnagar Corporate Road,  
Satellite, Ahmedabad - 380 015  
Cell: +91-98242 56265  
Tel: +91-79-4026 5656  
E-mail: mehul.pandya@careratings.com

**JAIPUR****Mr. Harsh Raj Sankhla**

304, Pashupati Akshat Heights, Plot No. D-91,  
Madho Singh Road, Near Collectorate Circle,  
Bani Park, Jaipur - 302 016.  
Cell: +91 - 94139 69100  
Tel: +91-141-402 0213 / 14  
E-mail: harshraj.sankhla@careratings.com

**BENGALURU****Mr. Dinesh Sharma**

Unit No. 1101-1102, 11th Floor, Prestige Meridian II,  
No. 30, M.G. Road, Bangalore - 560 001.  
Cell: +91-99000 41975  
Tel: +91-80-4115 0445, 4165 4529  
E-mail: dinesh.sharma@careratings.com

**KOLKATA****Ms. Priti Agarwal**

3rd Floor, Prasad Chambers, (Shagun Mall Bldg.)  
10A, Shakespeare Sarani, Kolkata - 700 071.  
Cell: +91-98319 67110  
Tel: +91-33- 4018 1600  
E-mail: priti.agarwal@careratings.com

**CHANDIGARH****Mr. Sajan Goyal**

2nd Floor, S.C.O. 196-197, Sector 34-A,  
Chandigarh - 160 022.  
Cell: +91 99888 05650  
Tel: +91-172-5171 100 / 09  
Email: sajan.goyal@careratings.com

**NEW DELHI****Ms. Swati Agrawal**

13th Floor, E-1 Block, Videocon Tower,  
Jhandewalan Extension, New Delhi - 110 055.  
Cell: +91-98117 45677  
Tel: +91-11-4533 3200  
E-mail: swati.agrawal@careratings.com

**CHENNAI****Mr. V Pradeep Kumar**

Unit No. O-509/C, Spencer Plaza, 5th Floor,  
No. 769, Anna Salai, Chennai - 600 002.  
Cell: +91 98407 54521  
Tel: +91-44-2849 7812 / 0811  
Email: pradeep.kumar@careratings.com

**PUNE****Mr. Rahul Patni**

9th Floor, Pride Kumar Senate,  
Plot No. 970, Bhamburda, Senapati Bapat Road,  
Shivaji Nagar, Pune - 411 015.  
Cell: +91-78754 33355  
Tel: +91-20- 4000 9000  
E-mail: rahul.patni@careratings.com

**HYDERABAD****Mr. Saikat Roy**

401, Ashoka Scintilla, 3-6-502, Himayat Nagar,  
Hyderabad - 500 029.  
Tel: +91-40-4010 2030  
E-mail: saikat.roy@careratings.com

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