



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

December 28, 2021

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

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

Dear Sir/Madam

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and in line with the announcement made from time-to-time regarding expansion of real estate business, this is to inform that a new Company by the name of "Ten X Realty Limited" ("TXRL") has been incorporated as a step subsidiary of Raymond Limited ('the Company') with an object to carry on real estate business for development / joint development of land and properties other than existing properties of the Company situate at Thane, Maharashtra.

In order to fund and capitalize TXRL, the Board of Directors of the Raymond Limited ("the Company") at their meeting held on December 28, 2021 approved and passed an enabling resolution to infuse the funds the form of equity/preference shares/debentures/ inter-corporate deposit/loan (redeemable/non-redeemable / convertible / optionally convertible / non-convertible) up to Rs.150 Crore in more than one tranches over a period of time on such terms as mutually agreed and decided from time-to-time. Out of the said investment, the Company will invest up to Rs.75 Crore in the form of Redeemable Preference Shares which would be subject such terms as may be finally decided and agreed.



REGISTERED OFFICE

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



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

The details of TXRL as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are attached as Annexure A.

Thanking you,

Yours faithfully,
For Raymond Limited

Thomas Fernandes
Director - Secretarial
& Company Secretary

Encl.: as above



REGISTERED OFFICE

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

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

Annexure A

a)	Name of the target entity, details in brief such as size, turnover etc.	Ten X Realty Limited is a step down wholly owned subsidiary company having an Authorized Share Capital of Rs.10,00,000 divided into 1,00,000 equity shares of Rs.10 each. Turnover: Nil as newly incorporated company.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Not Applicable
c)	Industry to which the entity being acquired belongs	TXRL is yet to commence its business operations. TXRL has been incorporated with an object to undertake real estate business.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	TXRL has been incorporated with the object to undertake real estate business.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	Indicative time period for completion of the acquisition;	Not Applicable
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Subscription in cash by a wholly owned subsidiary of the Company along with its six individual nominees for 50,000 equity shares of Rs.10/- each.



REGISTERED OFFICE

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



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

h)	Cost of acquisition or the price at which the shares are acquired;	Subscription in cash by a wholly owned subsidiary of the Company along with its six individual nominees for 50,000 equity shares of Rs.10/- each. The subscription money will be infused post account opening.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	TXRL is a wholly owned step-down subsidiary of the Company.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	TXRL is incorporated in India and registered with Registrar of Companies, Mumbai, Maharashtra and is yet to commence its business operations.



REGISTERED OFFICE

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