



SECRETARIAL DEPARTMENT

Jekegram, Pokhran Road No. 1, Thane (W) - 400 606
Maharashtra, India
CIN No.: L17117MH1925PLC001208
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RL/SE/21-22/23

May 17, 2022

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

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

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding investment in Raymond Apparel Limited, wholly-owned subsidiary

The Board of Directors of the Company has resolved at its meeting held on May 16, 2022 to convert quasi equity held in Raymond Apparel Limited, a wholly-owned subsidiary into 59,85,45,715 fully paid-up equity shares of Rs.10/- each aggregating to Rs. 598.55 Crore as per the details given in the enclosed **Annexure A**.

The above disclosure is being submitted pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015.

Kindly take the note of the same on your record.

Thanking you

Yours faithfully

For Raymond Limited



Rakesh Darji
Director-Secretarial &
Company Secretary

Encl.: a/a

REGISTERED OFFICE

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

a)	Name of the target entity, details in brief such as size, turnover etc.	Raymond Apparel Limited is a wholly-owned subsidiary of the Company. Turnover (Audited): (FY 2022): NIL (FY 2021): 437.64 Crore
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"	Increase in investment in wholly-owned subsidiary consequent to conversion of quasi equity into fully paid-up equity shares of Rs. 10/- each. The conversion of quasi equity into equity shares of a wholly-owned subsidiary is not a related party transaction.
c)	Industry to which the entity being acquired belongs	Garments and Apparel
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)	Increase in investment in wholly-owned subsidiary
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f)	Indicative time period for completion of the acquisition	Allotment of equity shares is expected to be completed in the financial year 2022-23.
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash transaction being converted into equity
h)	Cost of acquisition or the price at which the shares are acquired	Shares will be allotted at par i.e. Rs. 10/- per equity share.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	Raymond Apparel Limited is a wholly-owned subsidiary. (100%)
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)	Raymond Apparel Limited continues to be a wholly-owned subsidiary of the Company with operations based in India. The operations of the Business Undertaking of Raymond Apparel Limited have been consolidated with Raymond Limited pursuant to Scheme of Arrangement made effective by the Hon'ble NCLT, Mumbai Bench vide its Order dated March 23, 2022. Accordingly the quasi equity is being converted into fully-paid equity shares of Rs. 10/- each

