

**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/ 22-23/202

February 17, 2023

To,

The Department of Corporate Services – CRD  
Bombay Stock Exchange Ltd.  
P.J. Towers, Dalal Street,  
Mumbai - 400 001  
Scrip Code: 500330

The National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex, Bandra (East)  
Mumbai - 400 051  
Symbol: RAYMOND

Dear Sir/Madam

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

This is to inform you that the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee ("NRC"), at their meeting held on February 17, 2023, have approved the Raymond Employees Stock Option Plan 2023 ("ESOP Scheme") for grant of stock options to eligible Directors and Employees of the Company and its Group Company(ies) including its Holding / Subsidiary / Associate Company(ies) (Present and Future, if any) subject to approval of the shareholders of the Company as per SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ["SEBI (SBEBSE) Regulations, 2021"].

The Company will seek approval of shareholder for the ESOP Scheme through a Postal Ballot.

Details as required in terms of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated Sept. 09, 2015 are annexed to this letter.

Please take the above disclosure on 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 Zадgaon,  
Ratnagiri - 415 612, Maharashtra  
Tel: (02352) 232514  
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**Information pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015**

SN	Particulars	Details
1.	Brief details of options granted	The total number of stock options proposed to be granted under the ESOP Scheme shall be 16,80,588.
2.	Whether the scheme is in terms of SEBI (SBEBSE) Regulations, 2021	Yes, the ESOP Scheme is in terms of SEBI (SBEBSE) Regulations, 2021.
3.	Total number of shares covered by these options	Total number of shares covered under the Options shall be 16,80,588 equity shares through primary and / or secondary route together.
4.	Pricing formula	<p>The exercise price for the purpose of grant of Options shall be determined by the Compensation Committee which shall not be less than the Market Price as on grant date.</p> <p>Market Price means the latest available closing price of shares on a recognised stock exchange on which the shares of the Company are listed on the date immediately prior to the relevant date as per SEBI (SBEBSE) Regulations, 2021 and which has recorded the highest trading volume as on the trading day.</p>
5.	Time within which option may be exercised	The Options granted can be exercised post vesting during the exercise period which would commence from the date of vesting and will expire on completion of maximum exercise period of 5 years from the date of respective vesting or such lesser period as may be decided by the Compensation Committee at its sole discretion from time to time and mentioned in the Grant Letter of the Grantee.
6.	Brief details of significant terms	<p>The ESOP Scheme contemplates grant of options to the employees of the Company and its Group Company(ies) including its Holding / Subsidiary / Associate Company(ies) (Present and Future, if any).</p> <p>The NRC of the Company shall act as Compensation Committee for the supervision of ESOP Scheme and Trust shall administer the ESOP Scheme under the</p>



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		<p>guidance of the Compensation Committee.</p> <p>The total number of stock options to be granted under the ESOP Scheme shall not exceed 16,80,588 equity shares.</p> <p>The ESOP Scheme contemplates that the Trust shall acquire shares by subscription to the fresh issue of shares by the Company and / or secondary acquisition as mentioned in the ESOP Scheme.</p> <p>The Options granted to any Employee shall vest within the Vesting Period in the manner as set forth in the Grant letter subject to maximum period of 5 years from the date of grant. There shall be a minimum period of one year between the Grant of Options and Vesting of Options. Subject to the terms of the ESOP Scheme, the Vesting of Options shall be Time based and / or Performance based (market capitalization, revenue, EBITDA, Return on Capital Employed and such other parameters as may be determined by NRC) as mentioned in the Grant Letter.</p>
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**Note:** Since options have not yet been granted, other details such as Options vested, Options exercised, Options lapsed, Money realized by exercise of Options, Total number of shares arising as a result of exercise of options, Variation of Terms of options, subsequent changes/cancellation/exercise of such Options, diluted earnings per share pursuant to issue of equity shares on exercise of Options, etc. specified by SEBI Listing Regulations / Circular are not applicable as of now.

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