

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/23-24/50

May 13, 2023

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

Dear Sir/ Madam,

Sub: Intimation for Grant of Options under 'Raymond Employees Stock Option Plan 2023 ('Raymond ESOP 2023')

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') and subject to the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, we wish to inform you that the Nomination and Remuneration Committee of the Company, at its meeting held on May 13, 2023, has approved grant of 13,80,586 Stock Options to certain eligible employees of the Company and its Group Company(ies) including its Holding / Subsidiary / Associate Company(ies) (Present and Future, if any) under the Raymond ESOP 2023.

The relevant disclosure as required under Regulation 30 of the SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated September 09, 2015 is enclosed as Annexure I.

The intimation is also being uploaded on the Company's website at www.raymond.in.

Kindly take the above mentioned information on record.

Thanking You,

Yours faithfully,
For **Raymond Limited**

Rakesh Darji
Director – Secretarial &
Company Secretary

Encl: As above

**REGISTERED OFFICE**

Plot No. 156/H No. 2, Village Zadgaon,
Ratnagiri - 415 612, Maharashtra
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Annexure I

Disclosure under Regulation 30 of the SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

Sr. No.	Particulars	Details
1.	Brief details of options granted	13,80,586 Options are granted by the Nomination and Remuneration Committee to the eligible employees under the Raymond ESOP 2023.
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [SEBI (SBEBSE) Regulations]	Yes
3.	Total number of shares covered by these options	13,80,586 equity shares of face value of Rs. 10/- each of the Company.
4.	Pricing formula	The Options are being granted at Rs. 1,614.50/- (One Thousand Six Hundred Fourteen Rupees and Fifty Paise) per Option which is not be less than the Market Price i.e. closing price on May 12, 2023 on The National Stock Exchange of India Limited (having highest trading volume) being the day immediately preceding the date of meeting for grant of options.
5.	Time within which option may be exercised	The exercise period shall be a maximum of five (5) years from the date of respective vesting of Options.
6.	Brief details of significant terms	<p>The Raymond ESOP 2023 shall be administered through the Trust. Each Option when exercised would be converted into One (1) Equity Share of face value of Rs. 10 each/-.</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 Plan, 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> <p>The Equity Shares to be allotted pursuant to the exercise of the stock options, would be <i>pari-passu</i> with the existing Equity shares in all respects and would not be subject to lock-in.</p>



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Note: 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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