



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/23-24/167
November 03, 2023

To

The Department of Corporate Services - CRD
BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400 001
Scrip Code: 500330

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Bandra-Kurla Complex
Bandra (East), Mumbai - 400051
Symbol: RAYMOND

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 Listing Regulations, this is to inform you that, to facilitate the restructuring in the Engineering business, the Board of Directors at its meeting held on November 03, 2023, have approved to incorporate a wholly owned subsidiary of the Company.

As required under Listing Regulations read with SEBI Master Circular No. SEBI/ HO/ CFD/ PoD2/ CIR/ P/ 2023/120 dated July 11, 2023 the details of proposed subsidiary company to be incorporated, are enclosed as **Annexure A**.

The meeting of the Board of Directors commenced at 10:30 a.m. and concluded at 11:25 a.m.

This is for your information and dissemination.

Thanking you,

Yours faithfully,
For Raymond Limited

Rakesh Darji
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

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Annexure A

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	The Board of Directors have approved incorporation of the New Company at its meeting held today. The required details of the New Company will be further intimated shortly through a separate communication once all the necessary statutory approvals are in place.
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	Engineering 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)	For the purpose of consolidation of Engineering Business of Raymond Group, the Company has approved incorporation of a 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;	Not Applicable
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
h)	Cost of acquisition or the price at which the shares are acquired;	Rs.1,00,000 by way of subscription to the Share Capital
i)	Percentage of shareholding / control acquired and/ or number of shares acquired;	100% shares to be held by Raymond Limited on incorporation
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)	The New Company to be incorporated as a wholly owned subsidiary of Raymond Limited in the state of Maharashtra will be engaged in the business Engineering Business of the Company. History/Turnover - Not applicable (as the New Company is yet to commence its business operations)


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