



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/23-24/275

March 22, 2024

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, 5th Floor,
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400 051
Symbol: RAYMOND

Dear Sir/Madam

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

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors at its meeting held today, i.e., March 22, 2024, have approved to sell its entire investment in its wholly owned subsidiaries namely; Raymond Apparel Limited ("RAL") (name changed to Sanven Apparel Limited – awaiting approval from MCA) and Ultrashore Realty Limited ("URL") through a 'Share Purchase Agreement'.

Accordingly, post completion of the transaction, RAL and URL will cease to be subsidiaries of the Company.

The meeting of the Board of Directors commenced at 3:45 p.m. and concluded at 4:00 p.m.

Details as required under Regulation 30 of Listing Regulations read with Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 for sale of stake in RAL and URL are enclosed as **Annexure A and Annexure B respectively**.

You are requested to take the above disclosure on record.

Thanking you.

Yours faithfully,
For Raymond Limited

Rakesh Darji
Company Secretary

Encl.: As above



REGISTERED OFFICE

Plot No. 156/H No. 2, Village Zадgaon,
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Annexure - A

Sr. No	Particulars	
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Gross Revenue from operations of RAL for FY2022-23 was Nil (0% of Consolidated Gross Revenue from operations of the listed entity) RAL has a Net Worth of Rs. 1.22 Crore as at March 22, 2024.
2.	Date on which the agreement for sale has been entered into	The agreement shall be entered on or before March 31, 2024
3.	The expected date of completion of sale/ disposal	The expected date of completion of sale shall be on or before March 31, 2024
4.	Consideration received from such sale/disposal	Rs. 1.25 Crore
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Shree Vishnupriya Finance & Leasing Limited and its associates. The buyer entities do not belong to the promoter/ promoter group/group companies of Raymond Limited
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The transaction would not qualify as Related Party Transaction
7.	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable



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Annexure - B

Sr. No	Particulars	
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Gross Revenue from operations of URL for FY2022-23 was Nil (0% of Consolidated Gross Revenue from operations of the listed entity) URL has a negative Net Worth of Rs. 0.13 Crore as at March 22, 2024.
2.	Date on which the agreement for sale has been entered into	The agreement shall be entered on or before March 31, 2024
3.	The expected date of completion of sale/ disposal	The expected date of completion of sale shall be on or before March 31, 2024
4.	Consideration received from such sale/disposal	Rs. 1 Lac
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Shree Vishnupriya Finance & Leasing Limited and its associates. The buyer entities do not belong to the promoter/ promoter group/group companies of Raymond Limited
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The transaction would not qualify as Related Party Transaction
7.	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable



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