

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/25-26/67

December 2, 2025

To

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

Listing Compliance Department
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 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

This is to inform following changes in the Key Managerial Personnel of the Company approved by the Board of Directors at their meeting held today:

- (1) Mr. Amit Agarwal has relinquished his position as Group Chief Financial of the Company effective from close of business hours on December 02, 2025 on his transition to Lifestyle Business as per the internal organisational restructuring. A copy of email communication received to this effect is attached as **Annexure 1**.
- (2) Mr. Rakesh Tiwary has been appointed as Group Chief Financial Officer and Key Managerial Personnel ("KMP") of the Company effective from December 3, 2025.

The relevant details pertaining to relinquishment of office by Mr. Amit Agarwal and appointment of Mr. Rakesh Tiwary as Group Chief Financial Officer pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as **Annexure 2**.

Further, effective from December 3, 2025, Mr. Rakesh Tiwary shall be authorized in place of Mr. Amit Agarwal for the purpose of determining materiality of an event or information and making disclosures to the Stock Exchange(s) under Regulation 30 (5) of Listing Regulations. Details as required for Mr. Rakesh Tiwary are as under:

NAME & DESIGNATION	ADDRESS	PHONE NO. & EMAIL ID
Mr. Rakesh Tiwary (Group Chief Financial Officer)	Raymond Limited, Pokhran Road No. 1, P.O. Jekegram, Thane (W) - 400 606	Phone No. +91 22 61527000 Email id: rakesh.tiwary@raymond.in

The Board meeting commenced at 5:45 p.m. and concluded at 6:05 p.m. Kindly take the above information on record.

Thanking you.

Yours faithfully,
For **RAYMOND LIMITED**

RAKESH DARJI
COMPANY SECRETARY

**REGISTERED OFFICE**

Plot No. 156/H No. 2, Village Zadgaon,
Rajnagiri - 415 612, Maharashtra
Tel: (02352) 232514
Fax: (02352) 232513

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Annexure 1**Email Communication from Mr. Amit Agarwal**

Re: Transfer of services Inbox x

[I confirm the same.](#) [Thank you for your support.](#) [Thanks for the update.](#)

[↶ Reply all](#) [↶ Reply](#) [↷ Forward](#)

→ Amit Agarwal – Group CFO
to K, me ▾

2:16 PM (5 hours ago) ☆ ↶ ⋮

Dear Mr Narayan,

Thank you for the update.

I confirm my agreement to the proposed movement of my services to Raymond Lifestyle Ltd. As discussed, I understand that this is a continuation of my existing employment, with all current terms and conditions remaining unchanged. I will continue to support and oversee the designated businesses along with Mr. Pokharna, in line with the responsibilities I am handling at present for Raymond Lifestyle Ltd.

Noted that I will be stepping down from the role of CFO for Raymond Ltd.
This communication can be used for all statutory requirements
Please let me know if anything further is needed from my end.

Regards,
Amit

**REGISTERED OFFICE**

Plot No. 156/H No. 2, Village Zadgaon,
Rajnagiri - 415 612, Maharashtra
Tel: (02352) 232514
Fax: (02352) 232513

Annexure 2

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Particulars	Mr. Amit Agarwal	Mr. Rakesh Tiwary
Reason for change	Relinquishment on account of transition to Lifestyle Business as per the internal organisational restructuring	The Board of Directors at its meeting held on December 2, 2025 have approved the appointment of Mr. Rakesh Tiwary as Group Chief Financial Officer and Key Managerial Personnel of the Company.
Date of Appointment/ cessation & Term of Appointment	Close of business hours on December 2, 2025	December 3, 2025
Brief Profile	Not Applicable	Mr. Rakesh Tiwary is a qualified Chartered Accountant, Cost Accountant, Company Secretary and MBA with around 25 years of experience. Prior to Adani Group, Mr. Tiwary worked with various reputed companies like Indian Oil, Reliance Industries Limited and JSW Steel Limited. He joined the Adani Group in February 2016. From 2016 to 2022, he served as the CFO of Mundra Solar Photovoltaic Limited (Adani Solar) and Adani Electricity Mumbai Limited. In April 2022, he transitioned to the role of Head of Financial Management and Control for the Airports Business and later became CFO of the Airports Business. In April 2025, he was appointed as CFO at Adani Cement, overseeing finance for leading cement brands AMBUJA and ACC. He has over two decades of experience in spearheading a wide spectrum of accounts finance. His expertise is in finance, accounts and commercial functions of business, fund raising management, working capital assessment, credit control, taxation and audit.
Disclosure of relationships between Directors	Not Applicable	Not Applicable