



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/24-25/135

September 12, 2024

To

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

The 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of Raymond Limited ("the Company") at their meeting held today i.e., September 12, 2024, have approved to invest an amount up to Rs. 50 Crore in the form of Redeemable Preference Shares in one or more tranches in Ten X Realty Limited ("TXRL"), a step down wholly owned subsidiary of the Company.

The terms and conditions of Redeemable Preference Shares would be mutually decided and agreed at the time of issue. The amount proposed for investment would be utilized for the purpose of execution of redevelopment project by TXRL.

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 are enclosed as **Annexure A**.

The Board meeting commenced at 11:30 a.m. and concluded at 11:45 a.m.

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
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Annexure A

a)	Name of the target entity, details in brief, such as size, turnover etc.	Ten X Realty Limited (“TXRL”) is a step-down wholly owned subsidiary (“WoS”) company formed to undertake joint development/redevelopment real estate projects. As on date, Authorized Share Capital of TXRL is Rs. 200,10,00,000 divided into 1 Lac equity shares of Rs.10 each and 20 Crore preference shares of Rs. 10 each. Turnover as on March 31, 2024: Nil as TXRL is in project stage.
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	TXRL was incorporated as step-down wholly owned subsidiary with an object to undertake real estate business.
d)	Objects and impact 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)	Investment in Redeemable Preference Shares of TXRL is being approved to provide funding for real estate project undertaken by TXRL.
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;	Subscription in cash.
h)	Cost of acquisition or the price at which the shares are acquired;	The investment in Redeemable Preference Shares will be done in one or more tranches in compliance of the requirement of Companies Act, 2013 at fair value.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	TXRL is a wholly owned step-down subsidiary of the Company.



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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);	TXRL was incorporated in India and registered with Registrar of Companies, Mumbai, Maharashtra on December 24, 2021 to undertake real estate business. The Company is in project stage and therefore, during last three years, no turnover has been recorded. As such, there are no significant details to report.
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