



SECRETARIAL DEPARTMENT

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RL/SE/26-27/30

June 23, 2026

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 - 400 051
Symbol: RAYMOND

Dear Sir/Madam,

Sub: Newspaper Publication regarding 101st Annual General Meeting of Raymond Limited ("Company")

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the copies of newspaper advertisement published in Business Standard (English) and Ratnagiri Times (Marathi) on June 23, 2026 regarding 101st Annual General Meeting of the Company scheduled to be held on Tuesday, July 14, 2026 at 02:00 p.m. (IST) through Video Conferencing/ Other Audio-Visual Means, for your information.

Please take the above disclosure on record.

Thanking you.

Yours faithfully,

Rakesh Darji
Company Secretary

Encl.: as above



REGISTERED OFFICE

Plot No. 156/H No. 2, Village Zadgaon,
Ratnagiri - 415 612, Maharashtra
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Amber's smartphone bet needs a stronger signal

High competitive intensity, slim margins, execution risks keep pressure on

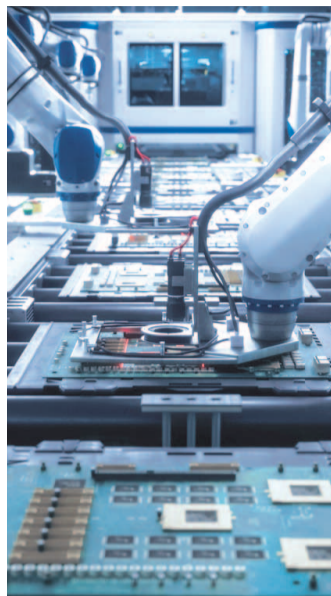
RAM PRASAD SAHU
Mumbai, 22 June

Electronics manufacturing services (EMS) major Amber Enterprises India has entered the smartphone manufacturing segment with its tieup with Oppo India. Under the manufacturing collaboration, Amber will make Oppo India's brands — Oppo, OnePlus, and Realme — on a sub-lease basis within Oppo's existing facility in Noida, without incurring substantial capital expenditure or seeking approvals under Press Note 3 (which restricts investments from countries sharing a land border with India).

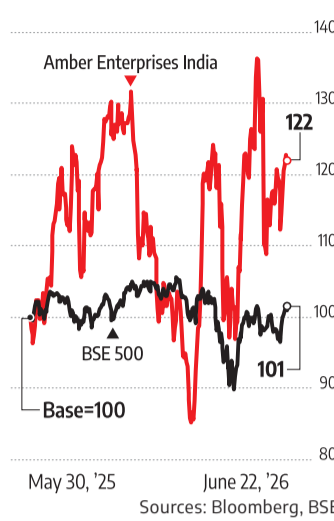
Brokerages have mixed views on the tieup, as the benefits of scaling up volumes, higher value addition, and backward integration are offset by high competitive intensity, slim margins, and execution risks. At the current price, the stock, which is up 22 per cent over the past year, is trading at 65-75x its 2026-27 (FY27) earnings estimates.

The key challenges for Amber in smartphone manufacturing in the country, according to analysts Shalin Choksy and Jignesh Thakur of JM Financial Research, are aggressive competition, wafer-thin margins (1.5-2 per cent), and the need for disproportionate scale. The opportunities from the venture are the Centre's localisation push and high-margin backward integration initiatives.

Amber will gradually ramp up production, with first-year output expected at 8 million units, which will be enhanced to 14-15 million units in the second year of operations. Since it is a new business, the company will focus on understanding and improving its capabilities in mobile assembly. In the long term, the focus is on component localisation and higher value addition. It expects to start with mobile assembly and surface mount technology lines, move into high-density interconnect (HDI) printed circuit boards in the second year,



Ahead of benchmark



and raise value addition from 10 per cent to 35-40 per cent over the long term.

Though smartphone manufacturing is a high-volume, low-margin business with operating profit margins of 1.5-2 per cent, the management believes the segment can generate attractive return on capital employed (RoCE) of 30-35 per cent, supported by high asset turns, low working capital requirements, and greater localisation.

Nuvama Research believes the tieup is positive, as it expands Amber's addressable market, dilutes current summer seasonality (focused on supplies to air-conditioner makers), brings in a ready customer for its HDI/flexible board business, and is value-accretive, particularly with an asset-light model (100 basis points positive impact on consolidated RoCE). The brokerage has raised its earnings estimates by 12-15 per cent for FY28 and FY29 and has a target price of ₹9,200.

CLSA Research views the entry into a new RoCE-accretive category as a rerating event for Amber, but for incumbents like

Dixon Technologies (India), it could indicate higher competitive intensity. It has an 'outperformer' rating with a target price of ₹8,100. Nomura Research, however, believes the Amber tieup will pose a limited risk to Dixon's volumes, given that original design manufacturing (ODM) partners such as Longcheer Technology remain key drivers of volumes. Dixon has a joint venture with Longcheer (Oppo's ODM partner), which is expected to commence operations and ramp up volumes to 11 million units by FY28.

Though analysts at the brokerage, led by Siddhartha Bera, see limited potential risks to Dixon, they believe the entry of a new player in the mobile EMS segment will raise competitive intensity, depending on its execution and localisation initiatives.

While JM Financial Research has raised its FY27-FY29 earnings per share estimates by 2-13 per cent, it has a 'reduce' rating with a sum-of-the-parts target price of ₹8,100. This leaves little upside from the stock's current level of ₹7,906.

YOUR MONEY

Home-loan protection or term cover: How to choose?

HIMALI PATEL

The Reserve Bank of India (RBI) has strengthened borrower protection by barring lenders from compulsorily bundling loans with third-party products. This malpractice has been rampant in home loans and the insurance covers sold along with them. The guidelines require lenders to obtain explicit customer consent, allow borrowers to choose their insurer, and compensate them in proven cases of mis-selling.

With the regulator extending the scope of protection offered to borrowers, it is up to the latter now to make the right purchase decision. A key question they must answer is whether to go for a home loan protection plan (HLPP) or a term insurance plan to cover the loan amount.

How an HLPP works

An HLPP repays the outstanding loan if the borrower dies or suffers a covered disability. Insurers commonly sell these policies as single-premium plans.

Pros: An HLPP offers convenience. The borrower usually pays the premium as a one-time lump sum and does not have to worry about

recurring premium payments. "The premium can be bundled into the main loan amount," says Abhishek Kumar, Sebi-registered investment adviser and founder, SahajMoney.com. This means borrowers do not have to pay the premium upfront from their own pocket.

"These mortgage redemption plans are group plans. Also, their sum insured keeps decreasing as the EMIs are paid and the principal outstanding reduces," says Shilpa Arora, co-founder and chief operating officer (COO), Insurance Samadhan. Due to these factors, their premium is up to 40 per cent cheaper than those of term plans. Group plans usually have a simpler underwriting process. "The medical examination requirements are typically less stringent than those of standalone life insurance plans," says Kumar.

Cons: Adding the premium to the principal means the latter amount increases. "The borrower pays extra interest on the insurance premium for the entire loan tenor," says Kumar. An HLPP only clears the home loan debt. It does not leave surplus

Buying insurance online: Pros & cons

Pros

- Cheaper because insurer spends less on distribution
- Convenient, faster, price comparison (of term plans) easier
- Avoids mis-selling by agents

Cons

- Lower level of hand-holding than offline
- Onus for filling proposal form, medical underwriting, disclosures lies with buyer
- Less support in obtaining claims

money for the family's living expenses or other goals.

How a term plan works

Borrowers can also cover their home loan by buying a pure term insurance plan.

Pros: A term plan offers greater flexibility because it is tied to the individual, not the loan. "Even if the borrower prepays the loan or transfers it to another bank, the term plan remains unaffected," says Kumar.

"The nominee can receive the funds as deemed suitable," says Narendra Bharindwal, president, Insurance Brokers Association of India. A term plan can protect the family's broader financial needs and goals, instead of covering only one liability — the home loan.

For a ₹1 crore sum assured, a 35-year-old male based in Mumbai would pay a premium of around ₹13,000-14,000 for a term plan.

Cons: The key limitation here is that borrowers cannot finance the premium of a term plan. "They must pay the premium separately out of their own pocket," says Kumar.

What should borrowers do

While HLPP may be more economical, individual term plans offer greater flexibility. "One option could be to use an HLPP to cover the home loan, and a term plan to cover the family's other liabilities and financial goals," says Kumar.

For those who prefer to buy a term plan to cover the home loan, Arora suggests buying two plans instead of one with a high sum assured. "If the loan amount is ₹40 lakh, buy one plan for ₹40 lakh and assign it to the lender. The other term plan should be assigned to the family," says Arora.

Borrowers should pay attention to policy tenor if buying a term plan. The tenor should be slightly higher than the loan tenor. "Home loans usually run on floating rates. Rising rates can stretch the tenor beyond the original schedule. Buying insurance for a few years beyond the original loan term can safeguard against tenor extension," says Sarvesh Kumar Mishra, chief third-party distribution officer, General Central Life Insurance.

Despite what the regulator has said, watch out for loan executives who claim that loan approval or interest-rate concession depends on buying insurance through the lender's preferred insurance provider.

The writer is a Mumbai-based independent journalist

Take-home, basic: Understanding the elements of salary structure

When you receive a job offer, the salary mentioned often looks attractive. But once you start working, the amount that actually comes into your bank account is much lower than expected.

This confusion happens because many people do not understand how a salary is

structured. Here are some terms you should know:

Basic salary

It is the core and fixed part of your salary, forming the foundation of your entire pay structure. It is the amount you earn before adding any allowances and before deductions.

Cost to company

It is the total annual amount that a company spends on an employee.

It is the full salary package offered to you, but it is not the amount you receive. CTC comprises basic salary, allowances, bonuses and other components.

In-hand salary

Also called take-home salary, it's the actual amount credited to your bank account every month after all deductions. While your CTC reflects your total salary package, in-hand salary is what you receive after subtracting taxes, Employees' Provident Fund contribution, and other deductions.

Read full report here: mybs.in/2g6wVKY

COMPILED BY BS WEB TEAM

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CIN: L99999MH1986PLC039199

NOTICE TO SHAREHOLDERS
SPECIAL WINDOW FOR TRANSFER AND DEMATERIALIZATION OF PHYSICAL SHARES
In continuation to our Newspaper Publication dated 20th February 2026 and 22nd April 2026 and pursuant to the SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/ I/3750/2026 dated 30th January, 2026, the Shareholders of Apcotex Industries Limited ("the Company") are hereby informed that SEBI has opened another special window for transfer and dematerialisation of physical shares.

This special window shall remain open for a period of one year commencing from 5th February, 2026 to 4th February, 2027 ("stipulated period").

The special window is opened for transfer and dematerialisation of physical shares which were sold/purchased prior to 1st April, 2019 and for such transfer requests which were rejected/ returned/ not attended due to deficiency in the documents/ process or otherwise. The eligible shareholders who have missed the earlier deadline, are encouraged to take advantage of this opportunity.

Please note that the requests which are accompanied with original share certificate(s) along with transfer deed(s) and other requisite documents will only be considered under this special window. Cases involving disputes between transferor and transferee will not be considered in this window and may be settled by transferor and transferee through court/ NCLT process. Further, shares which have been transferred to Investor Education and Protection Fund (IEPF) shall not be considered under this window for processing.

Further, the securities so transferred shall be mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer. Such securities shall not be transferred/ lien-marked/ pledged during the said lock-in period.

Eligible shareholders are requested to submit their transfer request along with original share certificate(s), transfer deed(s) and other requisite documents within the stipulated period to the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited ("RTA"), Unit - Apcotex Industries Limited at C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400083, Tel.No.:+91-22-4918 6000, Toll Free No. 1800 1020 878, E-mail: investorhelpdesk@in.mfms.mufg.com.

For Apcotex Industries Limited
Sd/-
Drigesh Mittal
Company Secretary
Membership No.: F8213
Place: Navi Mumbai
Date: 23rd June 2026

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NOTICE

NOTICE is hereby given that the 101st Annual General Meeting ("AGM") of the Company will be held on **Tuesday, July 14, 2026 at 2:00 p.m. (IST)** through Two-Way Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility to transact the business as set out in the Notice of the AGM dated May 5, 2026.

Pursuant to relevant Circulars issued by Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"), the Company is permitted to hold the AGM through VC/OAVM, without the physical presence of the Members at a common venue.

In compliance with the said Circulars, the 101st AGM of the Company is being held through VC/OAVM and the Notice of the 101st AGM along with the Annual Report for Financial Year 2025-26 has been sent on June 22, 2026 only through electronic mode to those Members whose e-mail addresses are registered with the Company/ National Securities Depository Limited and Central Depository Services (India) Limited ("the Depositories"). Further, a letter providing a weblink for accessing the Notice of the AGM and the Annual Report for FY2025-26 will be sent to those shareholders who have not registered their e-mail addresses.

The Notice of AGM along with the Annual Report is also available on the website of BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com, National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com and on the Company's website at www.raymond.in. The Company has engaged the services of NSDL for providing facility of voting through remote e-voting, participation in the AGM through VC/OAVM and e-voting during the AGM.

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India:

- The Company is providing remote e-voting facility to its Members to cast their vote by electronic means on the Resolutions set out in the Notice of the 101st AGM dated May 5, 2026.
- Day, Date and time of commencement of remote e-voting: Friday, July 10, 2026 at 09:00 a.m. (IST).
- Day, Date and time of end of remote e-voting: Monday, July 13, 2026 at 5:00 p.m. (IST).
- Cut-off Date for remote e-voting: Tuesday, July 7, 2026.
- Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of AGM Notice and holds shares as on the Cut-off Date i.e. July 7, 2026, should follow the instructions for e-voting as mentioned in the AGM Notice.
- The Members who will be attending the AGM through VC/OAVM and who have not cast their vote through remote e-voting shall be able to exercise their voting rights through e-voting system at the AGM.
- The Members are requested to note that:
 - Remote e-voting module shall be disabled by NSDL for voting after 5:00 p.m. on Monday, July 13, 2026;
 - The Members who have already cast their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again; and
 - Members holding shares in physical or in dematerialized form as on July 7, 2026, shall be entitled to vote.

Members will have an opportunity to cast their vote remotely or during the AGM through electronic voting system on the businesses as set forth in the Notice of the AGM. The manner of voting remotely or during the AGM for Members holding shares in dematerialized mode, physical mode and who have not registered their email addresses have been provided in the Notice convening the AGM. Instructions for attending the AGM through VC/OAVM are also provided in the Notice of AGM.

Members holding shares in physical mode who have not registered their e-mail addresses with the Company/MUFG Intime India Private Limited/Depositories, they may do so by sending a duly signed request letter to MUFG Intime India Private Limited by providing Folio No., Name of the Shareholder, email ID and mobile number at (UNIT: Raymond Limited), C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400083, Tel. 022-49186000 or by sending a scanned copy of the signed request letter on e-mail. Members holding shares in demat mode are requested to contact their Depository Participant ("DP") and register their e-mail address in the demat account as per the process advised by their DP.

For any query relating to attending the AGM through VC/OAVM or remote e-voting or voting during the AGM, Members may write to Mr. Sanjeev Yadav, Deputy Manager- NSDL or Ms. Pallavi Mhatre, AVP, NSDL, Phone No.: 022-48867000 or email: evoting@nsdl.com OR Shri Rakesh Darji, Company Secretary, Raymond Limited, Jekhegram, Pokhara Road No.1, Thane (West)-400 606, Ph. No. 022-61527000 or email: corp.secretarial@raymond.in.

The Company has appointed Mr. Dinesh Deora or in his absence Mr. T. Kaushik, Partners at DM & Associates Company Secretaries LLP as the Scrutinizer for overseeing/conducting the voting process in a fair and transparent manner.

The result of the e-voting / voting at AGM shall be declared within two working days of conclusion of the AGM. The Results declared, along with the Scrutinizer's Report, shall be displayed at the Registered Office of the Company, placed on the Company's website, website of NSDL and communicated to the Stock Exchanges where the Company's shares are listed.

By Order of the Board
For Raymond Limited
Sd/-
Rakesh Darji
Company Secretary

Date: June 22, 2026
Place: Thane

TENDER CARE

NMDC EMBRACES THE SPIRIT OF YOGA ON 12TH INTERNATIONAL DAY OF YOGA

NMDC Limited celebrated the 12th International Day of Yoga with large-scale participation across its corporate headquarters, mining projects, and regional offices nationwide.

The main event was held at NMDC's Corporate Office in Hyderabad, where Shri Vinay Kumar, Director (Technical), Shri Krishan Kumar Thakur, Director (Personnel), and Shri C. Neelakanta Reddy, Chief Vigilance Officer, joined employees and their families in celebrating the occasion. The session was conducted by Yogacharya Shri Brij Bhushan Purohit of Namaste India, whose thoughtful guidance inspired participants to embrace yoga as a way of life, fostering physical well-being, mental clarity, and inner harmony.

BANK OF INDIA CELEBRATES 12TH INTERNATIONAL DAY OF YOGA (IDY)

12th International Day of Yoga (IDY) was celebrated by Bank of India with all zeal and enthusiasm on 21st June 2026. Mass Yoga Demonstrations based on Government's Common Yoga Protocol (CYP) with theme of Yoga for healthy ageing was organized at all Zonal Offices across the Nation and overseas centres, where bank's staff and customers participated in huge numbers. The programme organized at Bank's Head Office at BKC, Mumbai was led by Shri Rajneesh Karnataka, Managing Director & CEO with active participation by Executive Directors, Chief Vigilance officer, Chief General Managers, General Managers and staff members. Yoga Demonstration at Head Office was conducted by Ms. Kanchan Bhosale, a renowned Yoga teacher of Mumbai. Shri Rajneesh Karnataka, the Managing Director and CEO in his address stated that "Yoga is not just a physical exercise but a holistic practice that promotes mental clarity, physical strength, and spiritual growth. This event is our way of encouraging everyone to experience the transformative power of yoga."

CANARA BANK OFFERS ATTRACTIVE FCNR (B) DEPOSIT RATES FOR NRIs

Canara Bank Circle Office, Ahmedabad has organized NRI Cluster Camps at potential NRI centres like Ahmedabad, Vadodra Alkapuri, Anand, Madhapur, Rajkot, Surat and other locations in Gujarat to promote awareness about FCNR (B) deposits. • (The Bank is offering attractive interest rates of up to 6.50% on USD deposits.) • Competitive rates are also available in GBP, EUR, CAD and AUD currencies. • FCNR (B) deposits are available for tenures ranging from 3 to 5 years. • The scheme enables NRIs to earn returns in foreign currency, eliminating exchange rate risk. • Interest earned is tax-free in India, subject to applicable regulations. • Both principal and interest are fully repatriable, ensuring flexibility and convenience. • Canara Bank invites NRIs to benefit from these attractive rates and secure long-term wealth creation.

IOB CELEBRATES 12TH INTERNATIONAL DAY OF YOGA

Indian Overseas Bank (IOB) marked the 12th International Day of Yoga at its Central Office in Chennai and across its Regional Offices nationwide. The celebrations centred on this year's global theme, "Yoga for Healthy Ageing," which highlights how yoga helps people stay active, mobile and independent well into their later years.

Shri Ajay Kumar Srivastava, Managing Director & CEO of Indian Overseas Bank, led the central session at the Bank's Central Office in Chennai. Executive Directors, senior officials, and staff members joined him for the guided yoga session.

INDIAN BANK CELEBRATES INTERNATIONAL DAY OF YOGA (IDY), 2026

Indian Bank celebrated the 12th International Day of Yoga by organizing yoga sessions with the association of Krishnamacharya Yoga Mandiram at its Corporate Office in Chennai and across its offices nationwide. The event witnessed enthusiastic participation from Shri Binod Kumar, MD & CEO; Shri Ashutosh Choudhury, Executive Director; Shri Shiv Bajrang Singh, Executive Director; Chief General Managers, General Managers, and employees of the Bank.

NLCIL CELEBRATES 12TH INTERNATIONAL DAY OF YOGA

NLC India Limited celebrated the 12th International Day of Yoga 2026 with great enthusiasm and fervour at Bharathi Stadium, Neyveli, reaffirming its commitment to promoting health, wellness, and holistic living through the practice of Yoga. The theme for this year's International Day of Yoga, "Yoga for Healthy Ageing," underscores the role of Yoga in fostering physical vitality, mental well-being, and emotional resilience across all age groups. The event witnessed an overwhelming participation of around 8,000 individuals. Shri Prasanna Kumar Motupalli, Chairman and Managing Director, NLC India Limited, graced the occasion as the Chief Guest. The programme was also attended by Shri Samir Swarup, Director (HR), Shri R. P. S. Sisodia, Director (Projects & Planning) and Director (Power) - Additional Charge, the CISF Commandant, Shri B. Vaidyanathan, Chief General Manager/Township Administration and other senior officials of NLCIL.

