

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/25-26/66
November 14, 2025

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

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: Raymond Limited – Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 – Resignation of Statutory Auditor

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), we hereby inform that M/s. Walker Chandiook & Co LLP., Chartered Accountants (Firm Registration No. 001076N/N500013) have resigned from the office of Statutory Auditors of the Company vide their letter dated November 14, 2025, received today via email at 4:59 p.m.

The Statutory Auditors have tendered their resignation citing insufficiency of direct audit participation in the consolidated operations as they were unable to act as the principal auditor of the Company as per the requirements of Standard on Auditing (SA) 600 – 'Using the Work of Another Auditor'.

Details with respect to resignation/ change in Auditors of the Company as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as **Annexure A**. Copy of the resignation letter received from the Statutory Auditor is attached as **Annexure B**.

The resigning auditor did not raise any concerns regarding the Company's management or the circumstances of their resignation. Therefore, as per SEBI Circular dated October 18, 2019, the Audit Committee was not required to deliberate on the matter, and consequently disclosure regarding Committee's views is not applicable.

M/s. Walker Chandiook & Co LLP. continues to be the Statutory Auditors of Raymond Lifestyle Limited and Raymond Realty Limited.

We request you to take the above information on record.

Thanking you.

Yours faithfully,
For **Raymond Limited**

Rakesh Darji
Company Secretary

Encl.: A/a



REGISTERED OFFICE

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

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Annexure A

Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

Resignation of Statutory Auditors

Sr. No.	Particulars	Details
1.	Name of the Company	Raymond Limited
2.	Name of the Auditor	M/s. Walker Chandiok & Co., LLP
3.	Reason of Change viz., appointment, resignation, removal, death or otherwise	Resignation as Statutory Auditors vide their letter dated November 14, 2025
4.	Effective date of resignation	November 14, 2025
5.	Brief Profile	Not Applicable
6.	Disclosure of relationship between directors (in case of appointment of director)	Not Applicable

**REGISTERED OFFICE**

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

Walker ChandioK & Co LLP

To,
The Board of Directors,
Raymond Limited
Corporate office
Pokhran Road No. 1, Jekegram
Thane – 400 606

Walker ChandioK & Co LLP

16th Floor, Tower III,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
T +91 22 6626 2600

Kind attention: Mr. Narasimha Murthy, Chairman, Audit Committee, Raymond Limited

Dear Sir,

We have, in the electronic communication dated 14 November 2025 with the Board of Directors of Raymond Limited (the 'Company'), in accordance with Standards on Auditing (SA) 260 (Revised) 'Communication with Those Charged with Governance', communicated regarding the insufficiency of our direct audit participation in consolidated operations, to be able to act as the principal auditor of the Company, as required by SA 600 'Using the work of another auditor'.

In accordance with Standards on Auditing and as per Firm's policy for continuance of our engagement, we are withdrawing from the engagement and hereby tender our resignation from the office of statutory auditor of the Company. Information from the auditor in the format as specified in Annexure A to the Securities and Exchange Board of India's circular CIR/CFD/CMD1/114/2019 dated 18 October 2019 (the 'Circular') is annexed herewith.

We take this opportunity to reiterate our appreciation for the courtesies and co-operation extended to us by your organization.

We continue to be the statutory auditors of Raymond Lifestyle Limited and Raymond Realty Limited.

Should you require any further assistance in the future, please feel free to contact us.

Yours faithfully,

For **Walker ChandioK & Co LLP**
Chartered Accountants
Firm Registration No. 001076N/N500013

Bharat Shetty
Partner
Membership No.: 106815



Place: Mumbai
Date: 14 November 2025

cc: Mr. Amit Agarwal, Group CFO, Raymond Group

Walker Chandiok & Co LLP

16th Floor, Tower III,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
T +91 22 6626 2600

Annexure A

Information from the Statutory Auditor upon resignation

1. Name of the listed entity/~~material subsidiary~~: Raymond Limited
2. Details of the statutory auditor:
 - a. Name: Walker Chandiok & Co LLP
 - b. Address: 16th Floor, Tower III, One International Center, SB Marg, Prabhadevi (W), Mumbai – 400013, Maharashtra, India
 - c. Phone number: +91 22 6626 2699
 - d. Email: Bharat.Shetty@WalkerChandiok.IN
3. Details of association with the listed entity/~~material subsidiary~~:
 - a. Date on which the statutory auditor was appointed: 14 July 2022 (date of the annual general meeting on which auditor was appointed)
 - b. Date on which the term of the statutory auditor was scheduled to expire: till the conclusion of 102nd Annual General Meeting ('AGM') of the Company.
 - c. Prior to resignation, the latest audit report/ limited review report submitted by the auditor and date of its submission: Limited review report on financial information for the quarter and six-months period ended 30 September 2025 submitted on 27 October 2025.
4. Detailed reasons for resignation: Insufficiency of our direct audit participation in consolidated operations, to be able to act as the principal auditor of the Company, as required by SA 600 'Using the work of another auditor'
5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors): Not Applicable.
6. In case the information requested by the auditor was not provided, then following shall be disclosed – The below points (a) to (d) are not applicable.
 - a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.
 - b. Whether the lack of information would have significant impact on the financial statements/results.
 - c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)
 - d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.



Annexure A
Information from the Statutory Auditor upon resignation

7. Any other facts relevant to the resignation: No other relevant information

Declaration

1. *We hereby confirm that the information given in this letter and its attachments is correct and complete.*
2. *We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.*

Yours faithfully

For **Walker Chandio & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Bharat Shetty
Partner
Membership No.: 106815

Date: 14 November 2025
Place: Mumbai

