

ATSL/CO/23-24/6702
October 30, 2023

To,
Raymond Limited
Sapphire Building,
Jekegram, Pokhran Road no.1,
Thane, Maharashtra- 400606

Re: Raymond Limited ("Company") -Debenture Trustee for Listed, Secured, Redeemable, Non-Convertible Debentures (NCD) issuance aggregating INR 100 Crores.

Sub: NOC for satisfaction of charge.

Dear Sir,

We are acting as Debenture Trustee to NCDs aggregating to INR 100 Crores issued by the Company.

In this connection, we are in receipt of email dated October 30, 2023 from the Company requesting issuance of NOC for satisfaction of charge based on the email dated October 27, 2023 from the Debenture Holder i.e Indian Bank confirming that the NCDs under ISIN INE301A07045 have been repaid by the Company and there are no dues pending under the same.

Based on the above, we in our capacity as Debenture Trustee hereby provide our no objection for satisfaction of charge ID 100395410 registered with Registrar of Companies /Ministry of Corporate Affairs.

We request you to file the necessary forms with the Registrar of Companies /Ministry of Corporate Affairs at the earliest.

Yours faithfully,
For Axis Trustee Services Limited

Authorized Signatory

CC: Indian Bank
Maker Tower F, 18th Floor,
Cuffe Parade, Mumbai - 400005