



**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/23-24/229

April 4, 2023

To

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, 5<sup>th</sup> Floor  
Bandra-Kurla Complex  
Bandra (East), Mumbai - 400 051  
Symbol: RAYMOND

Dear Sir/Madam,

**Sub: Raymond ESOP Trust – Trust Deed**

Further to our letter no. RL/SE/22-23/225 dated March 27, 2023, we wish to inform you that the Company has formed an irrevocable Trust under the name and style of Raymond ESOP Trust for the purpose of administration of Raymond Employees Stock Option Plan 2023.

Further in terms of the provisions of Regulation 3(3) of the SEBI (Share Based Employee Benefits) Regulations, 2021, a copy of the duly executed Trust Deed dated March 31, 2023 is attached herewith.

Please take the above information on record.

Thanking you.

Yours faithfully,  
For **Raymond Limited**

**Rakesh Darji**  
**Director-Secretarial &**  
**Company Secretary**

**Encl: A/a.**



**REGISTERED OFFICE**

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

394/5328

पावती

Original/Duplicate

Friday, March 31, 2023

नोंदणी क्र. :39M

2:36 PM

Regn.:39M

पावती क्र.: 5604 दिनांक: 31/03/2023

गावाचे नाव: ठाणे

दस्तऐवजाचा अनुक्रमांक: टनन11-5328-2023

दस्तऐवजाचा प्रकार : ट्रस्ट

मादर करणाऱ्याचे नाव: लिंक इनटाइम इंडिया प्रायव्हेट लिमिटेड तर्फे ऑथोराइज सिग्नेटरी चंद्रसेकरन वीरमणी अय्यर.....(ट्रस्टी)

नोंदणी फी

रु. 100.00

दस्त हाताळणी फी

रु. 800.00

पृष्ठांची संख्या: 40

एकूण:

रु. 900.00

आपणाम मूळ दस्त ,थंबनेल प्रिंट,सूची-२ अंदाजे  
2:50 PM ह्या वेळेस मिळेल.

Joint Sub Registrar Thane 11  
 Joint Sub Registrar Thane 11  
 ठाणे क्र. 99

बाजार मुल्य: रु.0/-

मोबदला रु.10000/-

भरलेले मुद्रांक शुल्क : रु. 500/-

1) देयकाचा प्रकार: DHC रकम: रु.800/-

डीडी/धनादेश/पे ऑर्डर क्रमांक: 3103202300056 दिनांक: 31/03/2023

वँकेचे नाव व पत्ता:

2) देयकाचा प्रकार: eChallan रकम: रु.100/-

डीडी/धनादेश/पे ऑर्डर क्रमांक: MH017991170202223P दिनांक: 31/03/2023

वँकेचे नाव व पत्ता:

पदाधिकारीची दस्त  
 मुळ दस्त पत्ता निष्काळा



CHALLAN  
MTR Form Number-6



GRN <sup>+</sup> MH017991170202223P	BARCODE	Date 31/03/2023-00:58:04	Form ID 25.1
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Department Inspector General Of Registration		Payer Details	
Type of Payment Stamp Duty Registration Fee		TAX ID / TAN (If Any)	
		PAN No.(If Applicable)	
Office Name THN12_THANE NO 12 JOINT SUB REGISTR		Full Name	LINK INTIME INDIA LIMITED
Location THANE			
Year 2022-2023 One Time		Flat/Block No.	C-101 ,247 PARK LBS MARG
Account Head Details		Amount In Rs.	Premises/Building
0030046401 Stamp Duty	500.00	Road/Street	VIKHROLI WEST
0030063301 Registration Fee	100.00	Area/Locality	MUMBAI
		Town/City/District	
		PIN	4 0 0 0 8 3
		Remarks (If Any)	
		SecondPartyName=RAYMOND LIMITED~	
		Amount In	Six Hundred Rupees Only
Total		600.00	Words



Payment Details STATE BANK OF INDIA		FOR USE IN RECEIVING BANK	
Cheque-DD Details		Bank CIN	Ref. No. 10000502023033100148 5116141518722
Cheque/DD No.		Bank Date	RBI Date 31/03/2023-00:58:20 Not Verified with RBI
Name of Bank		Bank-Branch	STATE BANK OF INDIA
Name of Branch		Scroll No. , Date	Not Verified with Scroll

Department ID :  
NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.  
सदर चलान केवल दुर्यम निबंधक कार्यालयात नोंदणी करावयाच्या दस्तांसाठी लागू आहे. नोंदणी न करावयाच्या दस्तांसाठी सदर चलान लागू नाही.

Mobile No. : 7506014974  
4321  
9 80

Challan Defaced Details

Sr. No.	Remarks	Defacement No.	Defacement Date	UserId	Defacement Amount
1	(iS)-394-5328	0008816157202223	31/03/2023-14:36:35	IGR123	100.00
2	(iS)-394-5328	0008816157202223	31/03/2023-14:36:35	IGR123	500.00
Total Defacement Amount					600.00



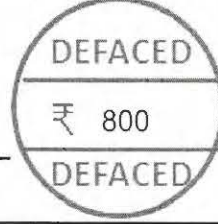
**D**ocument **H**andling **C**harges  
Inspector General of Registration & Stamps

**Receipt of Document Handling Charges**

PRN 3103202300056

Receipt Date 31/03/2023

Received from SELF, Mobile number 7506014974, an amount of Rs.800/-, towards Document Handling Charges for the Document to be registered on Document No. 5328 dated 31/03/2023 at the Sub Registrar office Joint S.R. Thane 11 of the District Thane.



**Payment Details**

Bank Name SBIN

Payment Date 31/03/2023

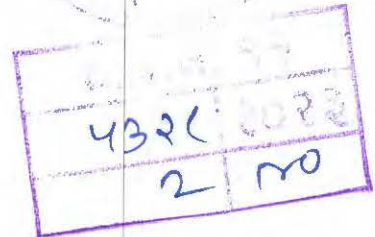
Bank CIN 10004152023033100052

REF No. 309011970211

Deface No 3103202300056D

Deface Date 31/03/2023

This is computer generated receipt, hence no signature is required.





<b>Department of Stamp &amp; Registration, Maharashtra</b>	
Receipt of Document Handling Charges	
PRN            3103202300056	Date            31/03/2023
Received from SELF, Mobile number 7506014974, an amount of Rs.800/-, towards Document Handling Charges for the Document to be registered(iSARITA) in the Sub Registrar office Joint S.R. Thane 12 of the District Thane.	
Payment Details	
Bank Name    SBIN	Date            31/03/2023
Bank CIM      10004152023033100052	REF No.       309011970211
This is computer generated receipt, hence no signature is required.	





CHALLAN  
MTR Form Number-6



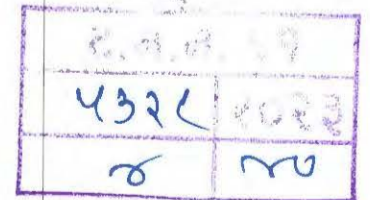
GRN	MH017991170202223P	BARCODE			Date	31/03/2023-00:58:04	Form ID	25.1	
Department				Inspector General Of Registration					
Type of Payment				Payer Details					
Stamp Duty				TAX ID / TAN (If Any)					
Registration Fee				PAN No.(If Applicable)					
Office Name				THN12_THANE NO 12 JOINT SUB REGISTR		Full Name			LINK INTIME INDIA LIMITED
Location				THANE		Flat/Block No.			C-101 247 PARK LBS MARG
Year				2022-2023 One Time		Premises/Building			
Account Head Details				Amount In Rs.		Road/Street			VIKROLI WEST
0030046401 Stamp Duty				500.00		Area/Locality			MUMBAI
0030063301 Registration Fee				100.00		Town/City/District			
						PIN			4 0 0 0 8 3
						Remarks (If Any)			
						SecondPartyName=RAYMOND LIMITED~			
						Amount In			Six Hundred Rupees Only
Total				600.00		Words			
Payment Details				STATE BANK OF INDIA					FOR USE IN RECEIVING BANK
Cheque-DD Details				Bank CIN		Ref. No.		10000502023033100148 5116141518722	
Cheque/DD No.				Bank Date		RBI Date		31/03/2023-00:58:20 Not Verified with RBI	
Name of Bank				Bank-Branch		STATE BANK OF INDIA			
Name of Branch				Scroll No. , Date		Not Verified with Scroll			

Department ID :

NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.

सदर चलन केवल दुयम निबंधक कार्यालयात नोंदणी करावयाच्या दस्तासाठी लागू आहे. नोंदणी न करावयाच्या दस्तासाठी सदर चलन लागू नाही.

Mobile No. : 7506014974





## TRUST DEED

THIS deed of Trust ("Trust Deed") executed at Mumbai this **31<sup>st</sup> day of March, 2023**, between Raymond Limited (Raymond), a Company incorporated under Indian Companies Act, 1913 (CIN: L17117MH1925PLC001208) having its registered office at Plot No 156/H No. 2, village Zadgaon, Ratnagiri, Maharashtra-415612 (hereinafter referred to as "the Settlor" or "Raymond" or "Company" which expression unless, repugnant to the context or meaning thereof, shall include its successors and permitted assigns) of the One Part;

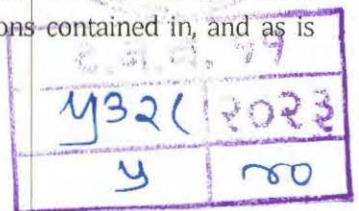
AND

Link Intime India Private Limited, a Company incorporated under the Companies Act, 1956 (CIN:U67190MH1999PTC118368) having its registered office at C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400083, Maharashtra, India (hereinafter referred to as "Trustee" or "Corporate Trustee" which expression unless, repugnant to the context or meaning thereof, shall include its successors and permitted assigns) of the Other Part;

The Settlor and the Trustees shall hereinafter jointly be referred to as the "Parties" and severally as a "Party" as the context may permit.

### WHEREAS:

1. The Settlor is a public limited company in India and is, inter-alia, engaged in the business of textile & apparels, consumer care, realty and engineering etc. The equity shares of the Settlor are listed in India on BSE Limited and the National Stock Exchange of India Limited (collectively, the "Stock Exchanges").
2. The Settlor through its board of directors, has adopted the 'Raymond Employees Stock Option Plan 2023' (hereinafter referred to as "Plan" or "Raymond-ESOP 2023") which has been approved by the Settlor's shareholders on 27<sup>th</sup> March, 2023. The shareholders of the Settlor under the said resolution have also approved the Plan to be implemented by the Board through a Trust.
3. The Settlor in furtherance of the above purpose of administration of the said Plan or such other Share Based Employee Benefit Schemes as may be implemented from time to time, desires to establish an irrevocable Trust under the provisions of the Indian Trusts Act, 1882 through this Trust Deed, in the name of "Raymond ESOP Trust" (hereinafter referred to as the "Trust") for its identified employees in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time. The Trust shall be empowered to subscribe to the fresh issue /purchase shares from the open market and to do various acts and deeds to give effect to such Schemes as may be implemented by Settlor from time to time and carry out all related and connected acts and such acts as may be specified in this Trust Deed. The Trustees shall act as the trustees of the Trust in accordance with the terms and conditions contained in, and as is testified by, the execution of this Trust Deed.





4. The Settlor is possessed of a sum of Rs. 10,000 /- (Rupees Ten Thousand only) (can be any amount – please confirm) and it desires to settle the said amount on the Trust for the purposes as specified herein.
5. The Trustees have consented to act as the first Trustees of the Trust and to accept the trusts under these presents as is testified by their being parties to and executing this Trust Deed.

**NOW THIS INDENTURE WITNESSETH AS FOLLOWS:**

**1. DEFINITIONS AND INTERPRETATION:**

**Definitions:** Unless otherwise defined herein, capitalized terms used in this Trust Deed shall have the meanings given to them in the respective Schemes implemented by the Settlor from time to time or under the Applicable Laws. In this Trust Deed, in addition to the terms defined in the Introduction to, recitals of and the text of this Trust Deed, unless repugnant to the meaning or context thereof, the following capitalized words and terms shall have the meanings set forth below:

- a. "Applicable Laws" shall mean Indian Trust Act, 1882, Companies Act, 2013, SEBI Regulations, Income Tax Act, 1961 or such other acts, laws, rules, regulations as applicable from time to time.
- b. "Awards" shall mean Stock Options and any other benefits granted to Employees under the Schemes implemented by the Settlor from time to time under SEBI Regulations.
- c. "Associate company" shall have the same meaning as defined under section 2(6) of the Companies Act, 2013.
- d. "Beneficiary" shall mean an Employee admitted to the benefits of Raymond-ESOP 2023 or any Schemes implemented by the Settlor from time to time and includes, where the context so requires, heirs, executors and administrators of a deceased Employee.

Provided that the expression "Beneficiary" shall not include any employee if the provision/operation of any applicable law including in particular, the Companies Act, 2013 and SEBI Regulations, as amended from time to time, prohibits such person from being eligible to be recognized as a beneficiary.

- e. "Board of Directors" or "Board" means the Board of Directors for time being of the Settlor / Company which includes any Committee(s) authorized by the Board of Directors in this behalf.

"Employee" shall mean the identified employees covered under or admitted or qualified to the benefits of Raymond-ESOP 2023 or any Schemes implemented by the Settlor from time to time, in accordance with the Applicable Laws.

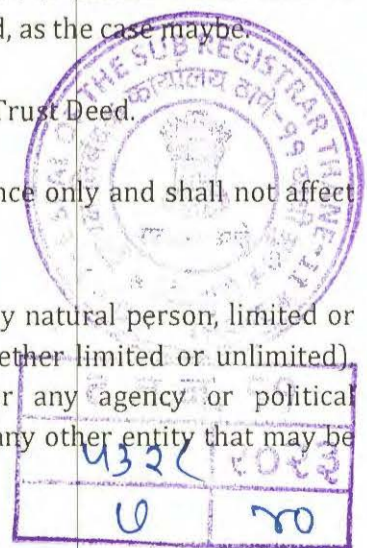




- g. "Group" means two or more companies which, directly or indirectly, are in a position to—
- exercise 26% or more of the voting rights in the other company; or
  - appoint more than 50% of the members of the Board of Directors in the other company; or
  - control the management or affairs of the other company.
- h. "Scheme" or "Schemes" shall mean the Raymond-ESOP 2023 or any other Share Based Employee Benefits Schemes / Plan as may be implemented by the Settlor from time to time.
- i. "Settlor" shall mean Raymond Limited and shall include its successors and assigns.
- j. "SEBI Regulations" means Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time.
- k. "Trust" means Raymond ESOP Trust, a trust established under the provisions of Indian Trusts Act, 1882 including any statutory modification or re-enactment thereof, for implementation of the Plan or Schemes.
- l. "Trustees" shall mean the Party of the Other Part and include the Trustees for the time being and from time to time nominated/appointed by the Settlor / Company under these presents and the survivor or survivors of them.

**Interpretation:**

- Unless the context otherwise requires, words importing the singular include the plural and vice versa, and pronouns importing a gender include each of the masculine, feminine and neuter genders.
- The terms 'hereof', 'herein', 'hereby', 'hereto' and derivative or similar words refer to this entire Trust Deed or specified Clauses of this Trust Deed, as the case maybe.
- The Recitals of this Trust Deed form an integral part of this Trust Deed.
- The headings in this Trust Deed are inserted for convenience only and shall not affect the construction of this Trust Deed.
- Reference to the word "person" shall mean and include any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, trust, union, association, government or any agency or political subdivision thereof (as maybe contextually applicable) or any other entity that may be treated as a person under Applicable law.



- f. Reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment (whether before or after the date of this Trust Deed) for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions.

**2. NAME AND OFFICE OF THE TRUST:**

The Trust shall be named as "Raymond Limited ESOP Trust" (to confirm the name) or such other name as the Trustees may deem appropriate from time to time. The Principal Office of the said Trust shall be at Jekegram, Pokhran Road No. 1, Thane (West) - 400606, or at such other place in India as the Trustees may from time to time decide with the consent of the Settlor.

**Declaration and Acceptance of the Trust by the Trustees**

The Trustees hereby agree to act as trustees and further accept that they shall henceforth hold and stand possessed of the initial settlement fund and the Trust Fund (*as defined hereinafter*).

**3. DETAILS OF SCHEME ADMINISTERED BY THE TRUST:**

The Trust shall administer Raymond -ESOP 2023 or such other Schemes as may be implemented by the Settlor from time to time provided that Trust shall keep and maintain proper books of account, records and documents for each scheme so as to explain its transactions and to disclose at any point of time, the financial position of each scheme and in particular give a true and fair view of the state of affairs of each Scheme.

**4. CONSTITUTION AND NATURE OF THE TRUST:**

- a. The number of Trustees of the Trust, where individual(s) or one person company(ies), as defined under the Companies Act, 2013, are appointed as Trustees, there shall be a minimum of 2 (two) such Trustees and in case a corporate entity is appointed as a Trustee, then it may be the sole Trustee.

However, Link Intime India Private Limited, shall be the first Trustee of the Trust.

- b. Any Trustee may resign by giving a notice in writing of at-least 1 (one) month to the Board of Trustees. The Trustees may, at their discretion accept a resignation at a shorter notice.

Notwithstanding anything mentioned above, the Board has power to remove any Trustee by giving a written notice at any time at their discretion.

- c. If the office of the Trustee is vacant either by death, insanity, insolvency, resignation, refusal to act as Trustee, removal by the Board, or neglect to act as a Trustee or on





his/her becoming incapable or unfit to act as such, the vacancy shall be filled by person(s) nominated by the Board.

d. A person shall not be appointed as a Trustee, if he/she:

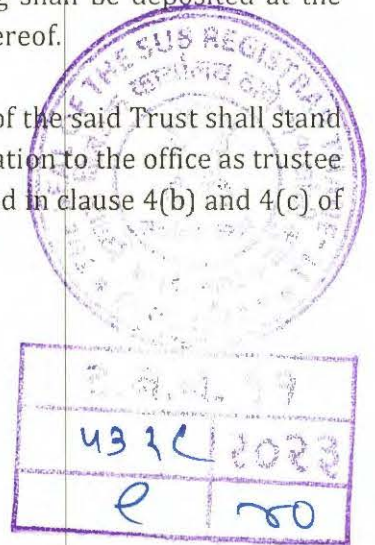
- (i) is a director, key managerial personnel or promoter of the Settlor or its Group company including holding, subsidiary or Associate Company or any relative (as defined in the Companies Act, 2013) of such director, Key Managerial Personnel or Promoter; or
- (ii) beneficially holds 10 (ten) percent or more of the paid-up share capital or voting rights of the Settlor. Provided where individuals / one person company as defined under Companies Act 2013 are appointed as trustees, there shall be a minimum of two such trustees, and in case a corporate entity is appointed as a trustee, then it may be the sole trustee.

e. Meetings of the Trustees:

- i. The Trustees may convene a meeting of the Trustees at any convenient place in India or such other place as they may deem fit and at convenient intervals hold meetings from time to time as occasion shall require, for the transaction of the business of the Trust.
  - ii. Any one of the Trustees may convene a meeting of the Trustees for the transaction of any particular business and any business may be disposed of by a circular resolution instead of at a meeting, unless majority of the Trustees think otherwise.
  - iii. All decisions relating to the Trust shall be taken by a majority vote. The Trustees may authorize any other person as it may deem fit to carry out generally or specifically any act or deed in connection with any matter concerning the affairs of the Trust.
  - iv. At least 2 (two) clear days' notice shall be given to the other Trustee or Trustees as to the place, hour and day of the meeting and of the nature of the business to be transacted thereat or such shorter notice in case all the Trustee agrees for same.
  - v. The original minutes of the proceedings of every meeting shall be deposited at the office of the Trustees who shall provide for safe custody thereof.
- f. Without prejudice to any other provisions of law, a Trustee of the said Trust shall stand discharged from his office of Trustee on tendering his resignation to the office as trustee in writing or on the happening of any of the events mentioned in clause 4(b) and 4(c) of this Trust Deed.

#### 5. OBJECTS OF THE TRUST:

The objects of the Trust shall be as follows:



- a. Implement the Schemes as may be implemented by the Company from time to time pursuant to the SEBI Regulations / Applicable Laws and carry out all acts and deeds connected or incidental thereto.
- b. To acquire equity shares of the Settlor by subscribing to them or by purchasing through the stock exchanges, for the purposes of this Trust/ benefit of the Beneficiaries.
- c. Receive equity shares of the Company by way of gift or settlement and use them for the purposes of this Trust.
- d. Transfer equity shares of the Settlor to the Beneficiaries pursuant to the exercise of Awards granted to them under Schemes.
- e. Dispose-off equity shares of the Settlor held by the Trust in any manner subject to the terms of Schemes and SEBI Regulations.
- f. To repay the loans and other forms of financial assistance to the Settlor / other lenders from the funds available from exercise of Awards by Employees, dividends or any other income of the Trust.
- g. Carry out any act or deed for the benefit of Employees under the Schemes.
- h. Borrow monies, on such terms and conditions as the Trustees may deem fit from Settlor for subscribing to or for the purchase of equity shares of the Company for the purpose of the objects of this Trust.
- i. Purchase such assets as the Trustees deem fit to help in giving effect to the objects of this Trust.
- j. Deposit in bank accounts, fixed deposits or invest in any manner as the Trustees deem appropriate any funds available of the Trust.
- k. Perform such other acts, deeds or things, either independently or in conjunction with other matters or objects, which in the opinion of the Trustees is incidental to the implementation of the schemes or the attainment of any one or more of the objects of the Trust.

**TRUST PROPERTY AND SOURCE OF FUNDS:**

- a. The Trust shall hold the equity shares of the Settlor for and on behalf of its employees and transfer such number of shares periodically to the employees of Settlor in accordance with their eligibility under the Schemes.



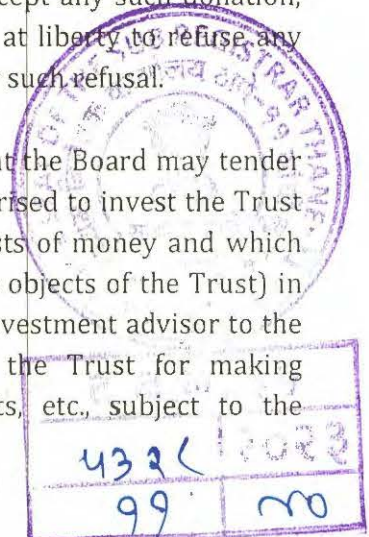
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- b. The Trust may be funded by the Settlor by way of interest free financial assistance or provision of money in any form as may be decided by the Settlor from any lender, in accordance with applicable laws.

The Trustees shall henceforth hold and stand possessed of all the sum and shares and rights, bonus, and other benefits etc. in respect of the unexercised Awards on behalf of the Beneficiaries, hereinafter for brevity's sake collectively referred to as "the **Trust Fund**", which expression shall unless repugnant to the subject or context also include any other property, assets and investments of any kind, invested or varied from time to time and those which may be acquired by the Trustees or come to their hands by virtue of these presents or by operation of law or otherwise, including any bonus or rights issue or split of any shares or dividend or any other benefits or rights of the Settlor. The Trust Fund including all donations, gifts, bequests and legacies either in cash or other movable or immovable properties or otherwise received by the Trustees from time to time for the purpose of these presents and income including capital gains arising therefrom or related thereto, shall be used exclusively for the benefit of the Beneficiaries of the Schemes and/or for the purpose of repaying the amounts obtained/borrowed.

- c. The Trustees may at any time invite and receive or without such invitation receive any voluntary contributions or donations or loans, advances or deposits, whether refundable or not, from the Settlor for all or any of the objects and purposes mentioned above and for all or any class of beneficiaries, provided, that they are not inconsistent with any of the objects of the said Trust. Any such donation, loan, advance or deposit may be accepted either with or without any special condition as may be agreed upon between the donor and/or lender and the Trustees, provided that such conditions are not inconsistent with the intents and purposes of these presents. All such contributions shall be treated as forming part of the Trust Fund being the subject matter of these presents and be applied accordingly, and it shall always be for the Trustees in their absolute discretion to decide whether they should invite or accept any such donation, grant, loan, advance or deposit as aforesaid and they shall be at liberty to refuse any donation, loan, advance or deposit without giving any reason for such refusal.
- d. Investment of Trust Fund: Subject to any recommendations that the Board may tender in accordance with Applicable Laws, the Trustee shall be authorised to invest the Trust Fund (including such portion of the Trust's fund which consists of money and which cannot be applied immediately or at an early date towards the objects of the Trust) in any of the investments made on the recommendations of the investment advisor to the Trustee(s) on its request to utilize the surplus funds of the Trust for making investments in shares, mutual funds, placing fixed deposits, etc., subject to the Applicable Laws in accordance with this Trust Deed.
- e. The Trustees shall hold the Trust Fund and any further sums, which may be received, including all accretions, dividends and capital gains arising therefrom, in Trust. They would act only on the advice of the Board in relation to all matters relating to the



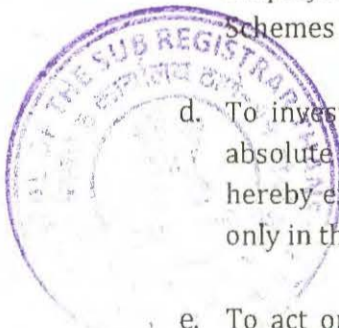


Schemes. The Trustees shall be entitled to pay from out of or apply the Trust Fund in such manner as the Trustees may think fit for the benefit of all the Beneficiaries. However, the Trustees may postpone the application of the whole or any part of the same including income received at any particular time and apply the same at a later time and in accordance with the Schemes and as communicated by the Board.

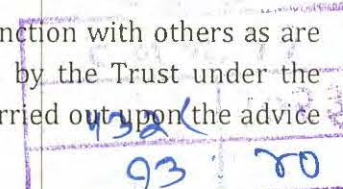
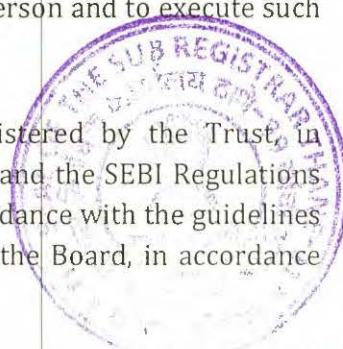
#### 7. POWERS OF THE TRUSTEES:

Without detracting in any way from the generality of the foregoing purposes and notwithstanding anything in the Indian Trusts Act, 1882, the Trustees acting on behalf of the Trust shall have the powers and be entitled to do the following, including but not limited to:

- a. To manage and administer all the affairs of the Trust in accordance with the Trust Deed and it shall act independently and not as representatives of the Company or its affiliates. The Trustee(s) shall ensure that all acts, deeds and things are done for the attainment of the objects of the Trust and are in compliance with the Applicable Laws, the Deed and the Schemes and secure the best interests of the Beneficiaries.
- b. To administer and implement the Schemes as may be implemented by the Settlor from time to time.
- c. To subscribe to the fresh issue and / or acquire by way of secondary market purchase equity shares of the Settlor including out of funds borrowed from the Settlor or any other lender, of such amount at such time or times as may be necessary for the purpose of meeting the requirements under the Schemes upon exercise of the Awards by the Employees. Any purchase of Shares from the secondary market for the purposes of the Schemes shall be undertaken in accordance with Applicable Laws.
- d. To invest the monies of the Trust in such manner as the Trustees deem fit in their absolute discretion subject to Applicable Laws to fulfil the objects of the Trust; and it is hereby expressly provided that it shall not be obligatory upon them to invest the same only in the securities referred to in Section 20 of the Indian Trusts Act, 1882.
- e. To act on the advice of the Board in relation to all matters relating to the Schemes, including but not limited to transfer of equity shares of the Settlor held by it for the purpose of Schemes to the Employees upon exercise of the Awards in accordance with the Schemes and paying the Exercise Price either in cash or sell the equity shares on the stock exchange in case of cashless exercise, if provided as may be permitted under the Applicable Law.



- f. To enter into agreements, contracts and to cancel or vary them for meeting the objects of the Trust.
- g. To engage the services of any person or persons upon such remuneration and terms as the Trustees may deem fit and to take disciplinary action against them and also to terminate their services.
- h. To incur all costs and expenses considered by the Trustees to be necessary for the due and efficient management of the affairs and properties of the Trust.
- i. To institute, prosecute and defend all actions and proceedings before the Government, courts, tribunal, revenue, municipal and local authorities and taxation authorities, including suits, appeals, reviews, revisions, executions and the like and to represent the Trust before them.
- j. To ensure that appropriate approval from the shareholders wherever required has been obtained by the Settlor in order to enable the Trust to implement the Schemes and subscribe to the fresh issue / make secondary acquisition of shares for the purposes of the Schemes.
- k. To implement and/or administer one or more schemes of the Settlor or its affiliates or Subsidiaries or Associate or Group company for the benefit of the Beneficiaries in terms thereof consistent with the objectives of such scheme(s), and to undertake all other activities and measures as may be required for the purpose, provided that acceptance by the Trust of implementation and/or administration in respect of any schemes, other than Schemes of the Settlor, shall be subject to prior approval (and subject to terms if any) of the Trustees and the Settlor.
- l. Delegating any power that they can lawfully delegate to any person and to execute such power of attorney as they may think fit for the purpose.
- m. Framing rules for administration of the Scheme(s) administered by the Trust, in compliance with the Scheme documents, objects of the Trust and the SEBI Regulations and other Applicable Laws or administer the Schemes in accordance with the guidelines set out in the Scheme documents or as may be specified by the Board, in accordance with Applicable Laws.
- n. To do all such acts, deeds and things either alone or in conjunction with others as are incidental or conducive or as may be necessary to be done by the Trust under the Scheme, including but not limited to such action as may be carried out upon the advice of the Board.
- o. The Trustees shall be entitled from time to time to open, operate and maintain a bank account or accounts and a demat account in the name of the said Trust at such Bank or





Banks or Depository Participants as applicable and as they may from time to time decide, and may at any time pay or cause to be paid or withdraw any moneys forming part of the Trust Fund or the income thereof to the credit of any such account or accounts and either by way of fixed deposit or current account or safe custody account or any other account whatsoever and in case of a demat account for the purpose of purchasing/acquiring/holding/ transfer of shares of the Settlor by ensuring proper signatory protocols.

- p. To borrow or raise money from Settlor or any other lender in the Trust Fund for meeting the objects of the Trust and repay the same from time to time on such terms and conditions as the Trustees may think fit.

#### 8. DUTIES AND OBLIGATIONS OF THE TRUSTEES:

- a. The Trustee(s) shall do all such acts and things as are conducive and helpful to the advancement and fulfilment of the abovementioned objects of the Trust.
- b. The Trustee(s) shall always act in the interest of the Beneficiaries and shall not act in any manner or include any provision in this Trust Deed that would be detrimental to the interests of the Beneficiaries, except as required under the Applicable Law.
- c. The Trustee shall ensure that the Trust will never act in a manner, which is illegal and unlawful in nature and which is opposed to public policy and contrary to the applicable laws.
- d. The Trustees of the Trust shall not vote in respect of the shares held by such Trust.
- e. The Trustee shall ensure that the Trust shall not deal in derivatives, and shall undertake only delivery-based transactions for the purposes of secondary acquisition as permitted by the SEBI Regulations.

- f. The un-appropriated inventory of shares which are not backed by grants, acquired through secondary acquisition by the Trust under the Schemes, shall be appropriated within a reasonable period which shall not extend beyond the end of the subsequent financial year, or the second subsequent financial year subject to approval of the Board for such extension to the second subsequent financial year.

- g. The Trustee shall ensure that the Trust shall hold the shares acquired through secondary acquisition for a minimum period of 6 (six) months except where they are required to be transferred in the circumstances enumerated under the SEBI Regulations.

- h. The Trust shall be permitted to undertake off-market transfer of shares of the Settlor only under the following circumstances:





- i. Transfer to the Beneficiaries pursuant to Schemes.
  - ii. when participating in open offer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, or when participating in buy-back, delisting or any other exit offered by the Settlor generally to its shareholders.
- i. The Trustee shall ensure that the Trust shall not become a mechanism for trading in shares and hence shall not sell the Shares in secondary market except under the following circumstances:
  - i. cashless exercise of options (including taxes and related expenses) under the Schemes, if provided.
  - ii. participation in buy-back or open offers or delisting offers or any other exit offered by the Settlor generally to its shareholders, if required.
  - iii. for repaying the loan, if the un-appropriated inventory of shares held by the Trust is not appropriated within the prescribed timelines.
  - iv. Winding up of Schemes.
  - v. based on approval granted by SEBI for the reasons recorded in writing in respect of the Schemes.
  - vi. such other circumstances as prescribed under SEBI Regulations.
- j. Maintaining proper books of accounts of Trust, and maintaining records and documents for each scheme administered by the Trust, so as to explain its transactions and to disclose at any point of time the financial position of each scheme and in particular give a true and fair view of the state of affairs of each scheme, as required under Applicable Laws.
- k. The Trustee(s) shall pay from the Trust Fund: (a) all taxes, duties, stamp duty and any other statutory charges or levies (and any interest or penalty chargeable thereon ) that may be payable in any jurisdiction by or on behalf of the Trust; and (b) pay expenses for the objects of the Trust, including without limitation, fees payable to auditors and other advisors and agents appointed by the Trustee(s) pursuant to the provisions of this Trust Deed.
- l. The Trustee(s) shall be responsible for ensuring compliance with Applicable Laws, rules and regulations including but not limited to tax laws, tax deductions and tax filings of the Trust and shall be empowered to make representations, file documents and do all other acts which may be required in order to comply with Applicable Laws.
- m. The Trustee(s) shall make disclosures as required under the Applicable Laws, rules and regulations including but not limited to the Securities and Exchange Board of India (Substantial Acquisition and Takeover) Regulations, 2011 as amended from time to time



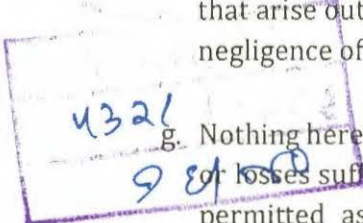
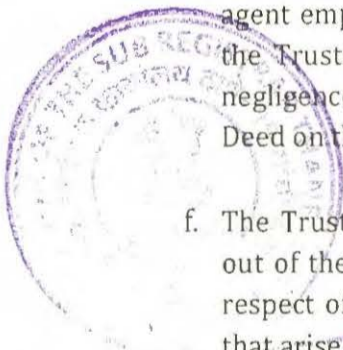


and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

**9. LIABILITIES OF A TRUSTEE:**

The liabilities of the Trustees shall include the following:

- a. The Trustee(s) shall fulfill the purpose of the Trust and carry out the directions contained in this Trust Deed.
- b. The Trustee(s) shall deal with the Trust Fund as carefully as a man of ordinary prudence would deal with such property if it were his own.
- c. The Trustee(s) shall accept all documents, notices, forms and instructions only from the authorized representatives of the Settlor or the Board. The Trustee(s) shall not be responsible for the authenticity of any signature, stamp or seal of the Settlor or the Board affixed to any endorsement on any certificate or to any transfer or form of application endorsement or other document affecting the title to or transmission of interests in the Trust or be in any way liable for any forged or unauthorized signature, stamp or any seal affixed to such endorsement transfer or other document or for acting upon or giving effect to any such forged or unauthorized signature or seal.
- d. If the Trustee(s) is required by any Applicable Law to provide information regarding the Trust Fund and/or the Beneficiaries and the Trustee(s) comply with such request in good faith, whether or not it was in fact enforceable, the Trustee(s) shall not be liable to the Beneficiaries or any of them or to any other party as a result of such compliance or in connection with such compliance.
- e. It is hereby expressly understood that in the professed execution of the Trust and powers hereof, no Trustee shall be liable for any loss to the Trust arising by reason of any imprudent investments made in good faith or for the negligence or fraud of any agent employed by him or them or for any mistake or omission made in good faith by the Trustees or any other matter or thing except willful and deliberate fraud, gross negligence, misconduct or material breach of the terms and conditions of this Trust Deed on the part of the Trustee/Trustees who is/are sought to be made liable.
- f. The Trustee/Trustees shall further and at all-time be kept harmless, and indemnified out of the assets of the Trust against all actions, costs, liabilities and claims arising in respect of anything done by them in the course of their duties as Trustees save those that arise out of willful default, misconduct, fraud or breach of trust or omission or gross negligence of the Trustee(s).
- g. Nothing herein contained shall exempt or indemnify the Trustee(s) for expense incurred or losses suffered which arise out of a breach of trust or out of its (or its affiliates or its permitted assignee's or its director's or officer's) actual fraud, willful misconduct, dishonesty and gross negligence of the terms and conditions of this Trust Deed, the





Scheme or the applicable laws, and it shall solely be responsible for such expenses and losses.

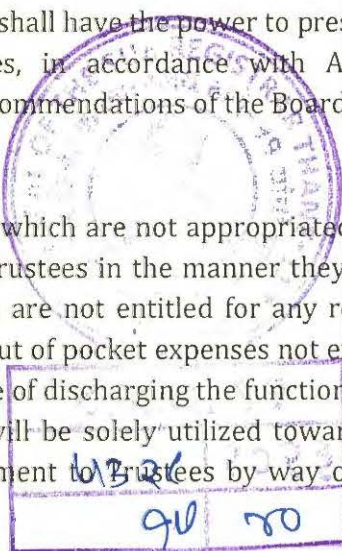
**10. RIGHTS AND OBLIGATIONS OF THE BENEFICIARIES:**

The rights and obligations of the Beneficiaries shall include the following:

- a. To receive equity shares of the Settlor upon exercise of the Awards granted in accordance with the terms of the Schemes and on such terms as determined by Board.
- b. To receive cash upon exercise of the Awards which are Cash settled in accordance with the terms of the Schemes and on such terms as determined by Board.
- c. None of the Beneficiaries shall have the right to receive any dividend, or to vote, or to enjoy any other benefits available to a shareholder of the Settlor in respect of any Awards granted to such Beneficiary, till shares of the Settlor are transferred upon exercise of Awards issued to such Beneficiary.
- d. Subject to Applicable Laws, the Trust shall not be liable for any debt of any Beneficiary, or be subject to any judgment rendered against any Beneficiary, or to the process of any court in aid of execution of any judgment so rendered.
- e. Subject to applicable laws, the beneficial interest of any of the Beneficiaries in the Trust shall not be encumbered, sold, transferred, or subjected to any third party rights by the Beneficiaries, whether directly or indirectly, to any extent and in any manner whatsoever. In particular, the Beneficiaries shall not have the right to transfer, pledge, hypothecate, mortgage or otherwise alienate any Awards granted to them under Schemes.
- f. In addition to the above, the Trustees shall have the power to prescribe any other rights, and obligations of the Beneficiaries, in accordance with Applicable Laws, SEBI Regulations and may also seek the recommendations of the Board in this regard.

**11. MISCELLANEOUS:**

- a. The dividend income of those shares which are not appropriated or earmarked for the Beneficiary shall be applied by the Trustees in the manner they deem fit to attain the objectives of the Trust. The Trustees are not entitled for any remuneration. But they shall however be entitled to receive out of pocket expenses not exceeding Rs. 10,000/- per annum incurred by them in the course of discharging the functions of the Trust. Further, the income and funds of the Trust will be solely utilized towards the objects and no portion of it will be utilized for payment to Trustees by way of profits, interest, and dividend or otherwise.
- b. The Trust shall function in accordance with and to give proper effect to the Schemes and this Trust Deed shall be supplemental to the Schemes for all purposes and functions. In



*Handwritten signature in blue ink.*



the event of any discrepancy in the Schemes and the Trust Deed, the provisions of the Schemes shall prevail and the Trustees shall take immediate steps to amend the provisions of this Trust Deed as to bring them in conformity with the Schemes.

- c. In case of SEBI Regulations specifying the minimum provisions to be included in the Trust Deed under which the Trust is formed, this Trust Deed shall be amended to the extent required to implement such provisions if not already incorporated, and such Trust Deed and any modifications thereto may be filed, if required, with the stock exchange in India where the shares of the company are listed. Till the time this Trust Deed is so amended to include such mandatory provisions, such provisions shall be carried out by the Trust in the manner specified by SEBI.
- d. The said Trust shall be and remain irrevocable for all time and the Settlor does hereby also release, relinquish, disclaim, surrender and determine all their rights, title, interest or powers in the said Trust Fund, except to the extent of the amount due to the Settlor or any other lender on the monies / loans obtained by the Trust from the Settlor or any other lender for the purpose of the Schemes.

## 12. EXTINGUISHMENT / DISSOLUTION OF THE TRUST:

- a. The said Trust shall be extinguished under the following circumstances:
  - i. the Trust Property has been distributed amongst the Beneficiaries in accordance with the Scheme.
  - ii. if the fulfillment of its purpose becomes impossible by virtue of any Applicable Law or destruction of Trust Fund or otherwise.
  - iii. the Settlor is wound up (or otherwise ceases to exist), save and except by virtue of a duly sanctioned scheme of amalgamation or arrangement involving the Settlor, or corporate reorganization of the Settlor.
  - iv. the Schemes has been terminated in accordance with the provisions thereof and no Awards remain to be exercised as determined by the Board.
  - v. In the opinion of the Trustee or Trustees it is in the best interest of the Company and the Beneficiaries to dissolve the trust, subject to unanimous resolution passed at a duly convened meeting with the prior written consent of the Settlor.
- b. On dissolution of the Trust, the Trustees shall in consultation with the Board have the power to make proper arrangements for matters, relating to or arising from the dissolution of the Trust and to distribute the Trust Fund, if any remaining after fulfillment of any outstanding liabilities of the Trust, including taxation, outstanding loans and meeting all the expenses, to the Beneficiaries on such terms and conditions as the Trustee(s) deem fit, with the recommendations of the Board and subject to Applicable Laws.

## 13. AMENDMENTS TO THE TRUST DEED:





The Trustee(s) and the Settlor shall mutually at any time or from time to time, amend in whole or in part any or all of the provisions of this Trust Deed, in writing, provided that no such amendment:

(i) shall affect any vested interest in the Trust Fund or income thereof subsisting prior to such alteration or addition; or

(ii) shall have the effect of prejudicing the status of the Trust as a trust constituted under the Applicable Laws; or

(iii) shall be in violation of the objects of the Trust.

**14. GOVERNING LAW AND JURISDICTION:**

a. This Trust Deed and all matters arising in connection thereof shall be governed by the laws of India and the courts at Mumbai, India shall have the exclusive jurisdiction over matters or issues arising out of this Trust Deed.

b. For matters not provided for in these presents, the provisions of the Indian Trust Act, 1882 and other Applicable Laws and rules made there under, as amended from time to time, will apply accordingly, subject to the same not being inconsistent with the Schemes or the Applicable Law governing the Schemes.

**15. ASSIGNMENT:**

Neither Party shall be entitled to assign the benefit of this Trust Deed or any cause of action in connection therewith or all or part of its rights or transfer all or part of its obligations under this Trust Deed.

**16. COUNTERPARTS:**

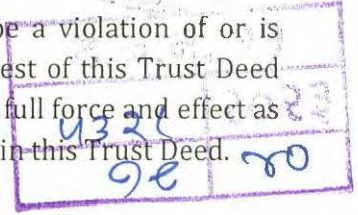
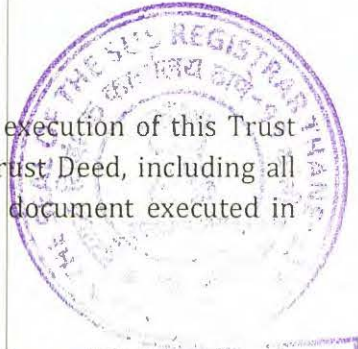
This Trust Deed may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed to be an original but all of which together shall constitute one and the same instrument.

**17. COSTS AND EXPENSES:**

All costs and expenses incurred in and about the preparation and execution of this Trust Deed and any other document executed in connection with this Trust Deed, including all stamp duty payable in relation to this Trust Deed and any other document executed in connection with this Trust Deed shall be borne by the Settlor.

**18. SEVERABILITY:**

If any term, condition or provision of this Trust Deed is held to be a violation of or is contrary to Applicable Laws, the same shall be severable from the rest of this Trust Deed and shall be of no force and effect and this Trust Deed shall remain in full force and effect as if such term, condition or provision had not originally been contained in this Trust Deed.



IN WITNESS WHEREOF THE SETTLOR AND THE TRUSTEES HAVE SET THEIR HANDS THE DAY AND THE YEAR FIRST HEREINABOVE WRITTEN.

Signed and delivered by the authorized representative for and on behalf of SETTLOR

Signed and delivered by the authorized representative for and on behalf of TRUSTEES

For Raymond Limited

For Link Intime India Private Limited (Trustee)



Name RAICESH DARI

Name CHANDRASEKARAN J.

\_\_\_\_\_

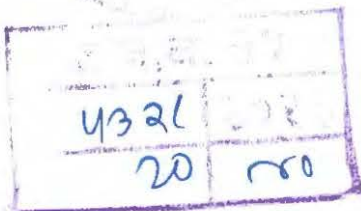
Authorized Signatory

In the presence of the following witnesses:

In the presence of the following witnesses:

- 1.
- 2.

- 1.
- 2.





S 1700-300-10-23-(P.)  
G. R., R. D., No. 2552, dated 5-8-8, and  
G. R., R. D., No. 8139, dated 29-7-15)

No. 1208



# Certificate of Incorporation.

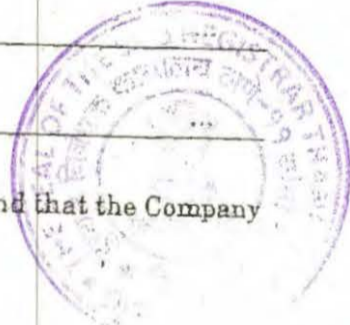
I hereby Certify That

The Raymond Woollen Mills, Limited

is this day incorporated under the Indian Companies Act, VII of 1913, and that the Company  
is Limited

Given under my hand at Bombay this            Tenth day of September

One Thousand Nine Hundred and Twenty-five.



432L  
CERTIFIED TRUE COPY

For Raymond LIMITED

*Rakesh Datta*  
RAKESH DATTA  
Director-Secretarial  
& Company Secretary



*[Signature]*

Registrar of Companies

No. 11-1208

FRESH CERTIFICATE OF INCORPORATION  
CONSEQUENT ON CHANGE OF NAME

IN THE OFFICE OF THIS REGISTRAR OF COMPANIES, MAHARASHTRA,  
BOMBAY.

In the matter of THE RAYMOND WOOLLEN MILLS LIMITED

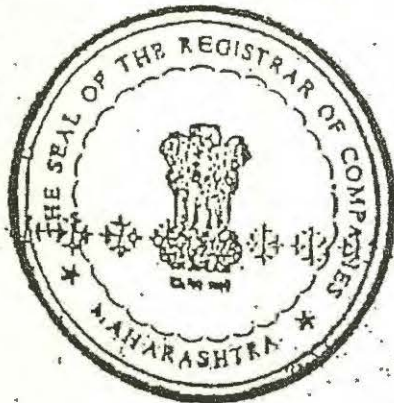
I hereby approve and signify in writing under Section 21 of the Companies Act, 1956 (Act of 1956) read with the Government of India, Department of Company Affairs, Notification No. G.S.R. 507E dated the 24th June 1985 the change of name of the Company:  
from THE RAYMOND WOOLLEN MILLS LIMITED  
to RAYMOND LIMITED

and I hereby certify that The Raymond Woollen Mills Limited which was originally incorporated on Tenth 1913 day of September, 1925 under the Indian Companies Act, 1956 and under the name The Raymond Woollen Mills Limited

having duly passed the necessary resolution in terms of section 21(2)(a) of the Companies Act, 1956 the name of the said Company is this day changed to RAYMOND LIMITED

and this certificate is issued pursuant to Section 23(1) of the said Act.

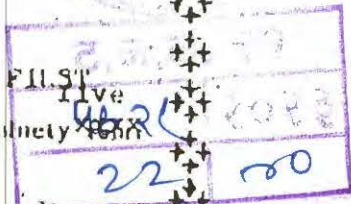
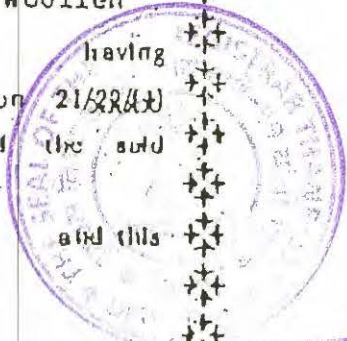
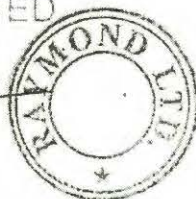
GIVEN UNDER MY HAND AT BOMBAY THIS THIRTY FIFTH Day of MARCH, 1995 One Thousand nine hundred ninety five



( S.P. Kambale )  
A&J. REGISTRAR OF COMPANIES  
MAHARASHTRA, BOMBAY

For Raymond LIMITED

RAKESH DARJI  
Director-Secretarial  
& Company Secretary





भारत सरकार-कॉर्पोरेट कार्य मंत्रालय  
कम्पनी रजिस्ट्रार कार्यालय, महाराष्ट्र, पुणे

कम्पनी अधिनियम, 1956 की धारा 18 (1) (क)  
उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L17117M-11925PLC001208

मेसर्स RAYMOND LIMITED

के अंशधारकों ने दिनांक 30/09/2009 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

मैं, एतद्वारा सत्यापित करता हूँ कि उक्त विशेष विनिश्चय की प्रतिलिपि, यथा परिवर्तित संगम-ज्ञापन के साथ, आज पंजीकृत कर ली गई है।

मेरे हस्ताक्षर द्वारा पुणे में यह प्रमाण-पत्र, आज दिनांक तेईस अक्टूबर दो हजार नौ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS  
Registrar of Companies, Maharashtra, Pune

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956

Certificate of Registration of the Special Resolution Confirming Alteration of Object  
Clause(s)

Corporate Identity Number : L17117MH1925PLC001208

The share holders of M/s RAYMOND LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 30/09/2009 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).


I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Pune this Twenty Third day of October Two Thousand Nine.



CERTIFIED TRUE COPY  
For RAYMOND LIMITED

  
RAKESH DARJI  
Director-Secretarial  
& Company Secretary

  
(VISHNU PANDURANG KATKAR)  
कम्पनी रजिस्ट्रार / Registrar of Companies  
महाराष्ट्र, पुणे  
Maharashtra, Pune

कम्पनी रजिस्ट्रार के कार्यालय, अभिलेख में उपलब्ध पत्राचार का पता :  
Mailing Address as per record available in Registrar of Companies office:  
RAYMOND LIMITED  
PLT NO 156/H NO 2 VILLAGE ZADGAON, RATNAGIRI - 415812,  
Maharashtra, INDIA



भारत सरकार-कापोरेट काय मंत्रालय  
कम्पनी रजिस्ट्रार कार्यालय, महाराष्ट्र, मुंबई

प्राइवेट लिमिटेड कम्पनी के रूप में परिवर्तित होने के परिणामस्वरूप, कम्पनी के नाम में परिवर्तन  
का नया निगमन प्रमाण-पत्र

कापोरेट पहचान संख्या : U67190MH1999PTC118368

पैरसर्स Link Intime India Limited

के मामले में, मैं एलएच द्वारा सत्यापित करता हूँ कि पैरसर्स

Link Intime India Limited

जो मूल रूप में दिनांक सट्टेसह फरवरी उन्नीस सौ निगमानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत पैरसर्स

Link Intime India Limited

के रूप में निगमित की गई थी, और उसके द्वारा कम्पनी अधिनियम, 1956 की धारा 31(1) के अधीन प्राइवेट कम्पनी के रूप में  
परिवर्तित करने के लिए प्रार्थना-पत्र देने तथा भारत सरकार द्वारा उसका अनुमोदन कम्पनी रजिस्ट्रार कार्यालय आर.ओ.सी. - मुंबई के एस  
आर एन A48007546 दिनांक 06/01/2009 द्वारा प्राप्त होने की लिखित सूचना प्राप्त होने पर उक्त कम्पनी का नाम आज से परिवर्तित रूप  
में पैरसर्स Link Intime India Private Limited

हो गया है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर से आज दिनांक छह जनवरी दो हजार नौ को मुंबई में जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS  
Registrar of Companies, Maharashtra, Mumbai

Fresh Certificate of Incorporation Consequent upon Change of Name on  
Conversion to Private Limited Company

Corporate Identity Number : U67190MH1999PTC118368

In the matter of M/s Link Intime India Limited

I hereby certify that Link Intime India Limited which was originally incorporated on Sixteenth day of February  
Nineteen Hundred Ninety Nine under the Companies Act, 1956 (No. 1 of 1956) as Link Intime India Limited and  
upon an application made for conversion into a Private Company under Section 31(1) of the Companies Act, 1956;  
and approval of Central Government signified in writing having been accorded thereto by the RoC-Mumbai vide  
SRN A48007546 dated 06/01/2009 the name of the said company is this day changed to Link Intime India Private  
Limited.

Given under my hand at Mumbai this Sixth day of January Two Thousand Nine.



(SHRIRAM MOTIRAM SAINDANE)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies

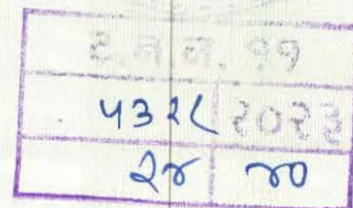
महाराष्ट्र, मुंबई

Maharashtra, Mumbai

कम्पनी रजिस्ट्रार के कार्यालय ऑफिस में उपलब्ध पताका का पता :

Mailing Address as per record available in Registrar of Companies office.

Link Intime India Private Limited  
C 13 PANNALAL SILKMILLS COMPOUND L B S MARG], BHANDUP (W),  
MUMBAI - 400078,  
Maharashtra, INDIA



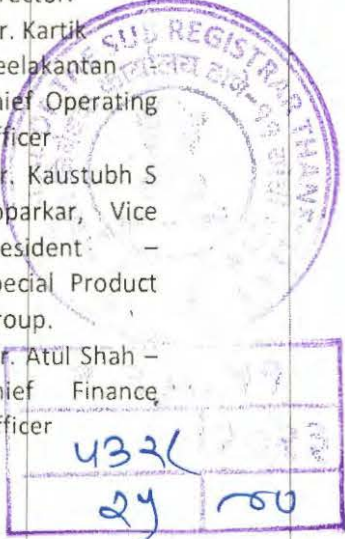


CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF LINK INTIME INDIA PRIVATE LIMITED HELD ON WEDNESDAY, 29<sup>TH</sup> MARCH, 2023 AT 12:00 P.M. INDIAN STANDARD TIME (IST)

TO CONSIDER REVISION IN LIST OF AUTHORITY TO SEND/ SIGN PROPOSALS/AGREEMENTS RELATED TO SERVICES RENDERED BY SPECIAL PRODUCTS GROUP :

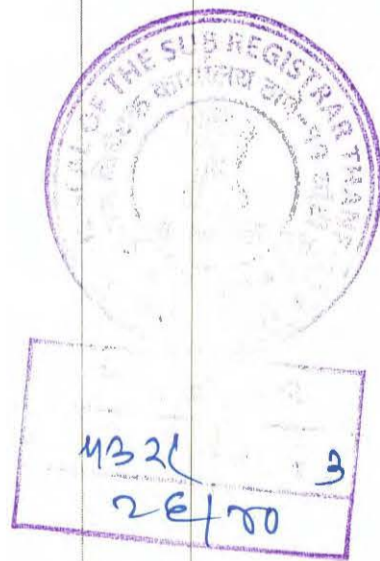
The Board is requested to consider revision in list of Authority to Send/ Sign Proposals/Agreements related to services rendered by Special Products Group due to change in employees over a period of time by passing following resolution.

“RESOLVED THAT the Company be and is hereby authorised to provide the services and do the activities as detailed below for it’s clients and that the following persons / authorised signatories be and are hereby severally authorised to send / sign various proposals / agreements / declarations / documents with Client companies relating to the various services provided and activities done by the Special Products Group:-

Services	Activities	Persons / Authorised signatories
1. Consulting / implementation / provision of compliance softwares / training / other advisory services relating to compliance with prohibition of insider trading regulations.	1. Send / confirm / Sign consulting / advisory / software / training / other related proposals / agreements related to prohibition of insider trading, ESOPs / ESPs / SARs / GEBs / RBSs / SESs / OEBs and for Board / Committee meeting related softwares and for consulting on other secretarial activities.	<ul style="list-style-type: none"> <li>• Mr. Kishor Purshottam Thakkar, Managing Director.</li> <li>• Mr. Sanjeev Mavji Nandu, Director.</li> <li>• Mr. Kartik Neelakantan, Chief Operating Officer.</li> </ul>
2. Consulting / implementation / provision of compliance softwares / training / other advisory services relating to:-	2. Act as Trustee on behalf of the Company’s clients for their Employee Welfare Trust for ESOPs / ESPs / SARs / GEBs / RBSs / SESs / OEBs.	<ul style="list-style-type: none"> <li>• Mr. Kaustubh S Koparkar, Vice President – Special Product Group.</li> <li>• Mr. Atul Shah – Chief Finance Officer</li> </ul>
i. employee stock option schemes / Plans (ESOPs);		



<p>ii. employee stock purchase schemes (ESPSs);</p> <p>iii. stock appreciation rights schemes (SARs);</p> <p>iv. general employee benefits schemes (GEBs);</p> <p>v. retirement benefit schemes (RBSs);</p> <p>vi. sweat equity shares (SEs); and</p> <p>vii. other employee benefit policies (OEBs).</p> <p>3. Consulting / implementation / provision of compliance softwares / training / other advisory services relating to Board / Committee meeting related softwares.</p> <p>4. Consulting / implementation / compliance / other advisory services relating to other secretarial activities like Preferential issue and / or</p>		<ul style="list-style-type: none"> <li>• Mr. Chandrasekaran Veeramani- AVP Administration</li> <li>• Ms. Vandana Nor - Sr Manager - Special Products Group.</li> </ul>
--	--	--





conversion of securities / Bonus / Split / Exchange listing etc.		
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**RESOLVED FURTHER THAT** any one of the above mentioned persons / authorised signatories be and are hereby severally authorized to do all such acts, deeds, matters and things be necessary or desirable, from time to time, in connection with or incidental to giving effect to the above mentioned services / activities for and on behalf of the Company and to comply with all requirements in this regard, including but not limited to finalising, signing, submitting all letters, undertakings, affidavits, confirmations, agreements, declarations, certificates, documents, making representations and applications with necessary regulatory authorities or any third party, as may be necessary, engaging consultants, representing the Company before regulatory authorities and providing information and clarifications and responding to queries thereof, providing certified copies of the required documents and doing such acts, deeds, matters and things as may be necessary, expedient, usual or proper and to settle any question or difficulty that may arise, for giving effect to this resolution.

**FURTHER RESOLVED THAT** any one of Mr. Kishor Thakkar, Managing Director, and Mr. Sanjeev Nandu, Director, be and are hereby severally authorized to further delegate to any other persons and to add or remove names of the Persons of the Company to the above list for performing various acts / deeds on behalf of the client companies, as the exigencies may demand.

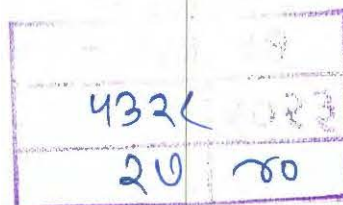
*Certified True Copy*

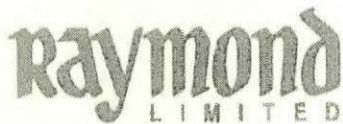
For LINK INTIME INDIA PRIVATE LIMITED



**KISHOR THAKKAR**  
**MANAGING DIRECTOR**  
**DIN: 00025021**

Date: 29<sup>th</sup> March, 2023  
Place: Mumbai





**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

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF RAYMOND LIMITED HELD ON FEBRUARY 17, 2023 AT JK HOUSE, MUMBAI**

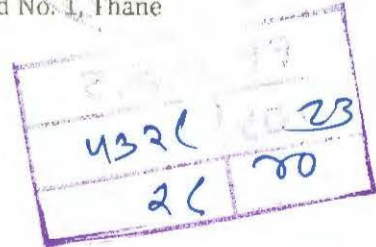
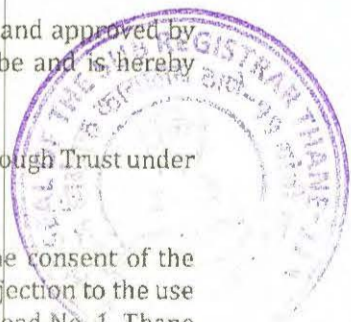
**APPROVAL OF RAYMOND EMPLOYEE STOCK OPTION SCHEME 2023**

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SEBI Regulations), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), the relevant provisions of the Memorandum and Articles of Association of the Company and subject to approval of Stock Exchanges and other such approvals, permissions and sanctions as may be necessary and subject to the approval of the shareholders of the Company and based on the recommendation of the Nomination & Remuneration Committee, consent of the Board be and is hereby accorded to implement "Raymond Employees Stock Option Plan 2023" ("Raymond-ESOP 2023") and to create, grant, issue, offer and allot, in one or more tranches, up to 2.52% of the paid-up equity share capital of the Company i.e. 16,80,588 employee stock options convertible into 16,80,588 equity shares of face value of Rs. 10 /- (Rupees Ten only) each i.e. 1,68,05,880 fully paid (or such adjusted numbers from any bonus, stock splits, or consolidation or other re-organisation of the capital structure of the Company, as may be applicable, from time to time), ranking *pari passu* with the existing equity shares of the Company for all purposes and in all respects, including payment of dividend, to or for the benefit of the employees, exclusively working in India or outside India, who are in the employment of the Company and its Group Company(ies) including its holding / subsidiary / associate company(ies) (Present and Future, if any) including any Director, whether whole-time or otherwise (other than the employee who is Promoter or person belong to the Promoter Group, Independent Directors of the Company and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) under "Raymond Employees Stock Option Plan 2023" ("Raymond-ESOP 2023"), at such price or prices, and on such terms and conditions as may be decided by the Board in accordance with the provisions of the Raymond-ESOP 2023 and in due compliance with the applicable laws and regulations;

RESOLVED FURTHER THAT the draft Raymond-ESOP 2023 as recommended and approved by the Nomination and Remuneration Committee and tabled before the Board, be and is hereby approved;

RESOLVED FURTHER THAT the Raymond-ESOP 2023 shall be implemented through Trust under SEBI Regulations proposed to be set-up by the Company;

RESOLVED FURTHER THAT for the purpose of implementing the Scheme, the consent of the Board of Directors of the Company be and is hereby accorded for grant of no-objection to the use of Company's premises situated at C/o Raymond Limited, Jekegram, Pokhran Road No. 1, Thane (West) - 400606 Thane, as the principal office address by Raymond ESOP Trust;



**REGISTERED OFFICE**

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



# Raymond LIMITED

## SECRETARIAL DEPARTMENT

Jeeagram, 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

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee of the Board be and is hereby authorised to act as Compensation Committee for implementation and administration of the Raymond-ESOP 2023 under the SEBI Regulations and any other applicable laws and regulations to the extent relevant and applicable;

**RESOLVED FURTHER THAT** the terms of reference of Nomination and Remuneration Committee of the Board be stand amended to include to decide grant date, to decide relevant date, to decide eligibility for grant/benefit under the ESOP scheme(s), appropriation of unappropriated inventory of options, delegation of the administration of the scheme(s) to trust, to formulate detailed terms and conditions of the schemes which shall include the provisions as specified in Part B of Schedule - I of SEBI Regulations, to frame suitable policies and procedures to ensure that there is no violation of securities laws and SEBI Regulations, to recommend utilisation of balance funds in case of winding up of the scheme(s), to decide cashless options and such other terms covered under SEBI Regulations as applicable from time to time or under the scheme(s) approved by the Board;

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and are hereby severally authorised to sign and execute application, documents, forms and other necessary papers as may be required for implementation of the Raymond-ESOP 2023 including to do all such acts, deeds and matters as may be necessary to give effect to the aforesaid resolution."

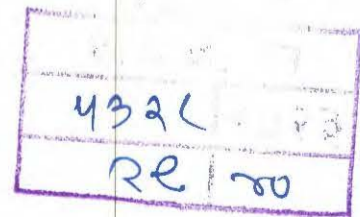
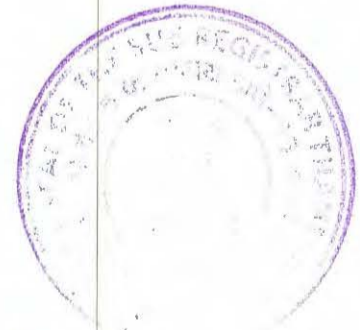
Date : March 15, 2023  
Place : Thane



Certified to be true  
For Raymond Limited

Rakesh Darji  
Director-Secretarial &  
Company Secretary

Mem. No: A13085



### REGISTERED OFFICE

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





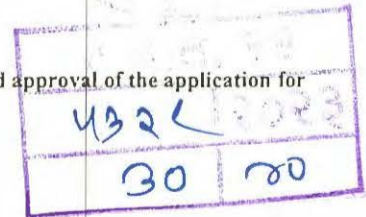
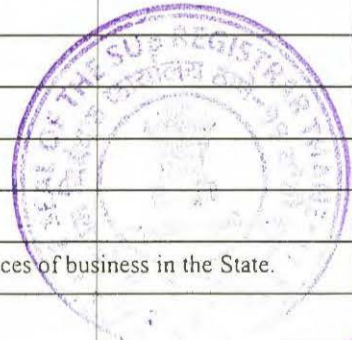
सत्यमेव जयते

Government of India  
Form GST REG-06  
[See Rule 10(1)]

Registration Certificate

Registration Number :27AA.ACR4896A1ZD

1.	Legal Name	RAYMOND LIMITED			
2.	Trade Name, if any	RAYMOND LIMITED			
3.	Constitution of Business	Public Limited Company			
4.	Address of Principal Place of Business	JEKEGRAM, POKHARAN ROAD NO 1, THANE, Maharashtra, 400606			
5.	Date of Liability	01/07/2017			
6.	Period of Validity	From	01/07/2017	To	NA
7.	Type of Registration	Regular			
8.	Particulars of Approving Authority				
Signature					
Name					
Designation					
Jurisdictional Office					
9.	Date of issue of Certificate	08/11/2017			
Note: The registration certificate is required to be prominently displayed at all places of business in the State.					



This is a system generated digitally signed Registration Certificate issued based on the deemed approval of the application for registration

CERTIFIED TRUE COPY  
For RAYMOND LIMITED

RAKESH FOR...  
Director-Secretary  
& Company Secretary







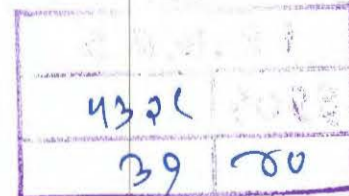
(Amended)

Government of India  
Form GST REG-06  
[See Rule 10(1)]

Registration Certificate

Registration Number :27AAACI4998N1ZS

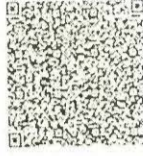
1.	Legal Name	LINK INTIME INDIA PRIVATE LIMITED			
2.	Trade Name, if any	LINK INTIME INDIA PRIVATE LIMITED			
3.	Constitution of Business	Private Limited Company			
4.	Address of Principal Place of Business	1ST FLOOR, C-101, 247 PARK, LBS MARG, VIKHROLI WEST, Mumbai City, Maharashtra, 400083			
5.	Date of Liability	01/07/2017			
6.	Date of Validity	From	22/09/2017	To	NA
7.	Type of Registration	Regular			
8.	Particulars of Approving Authority	Maharashtra Goods and Services Tax Act, 2017			
<i>Signature</i>					
Name	Aruna Kajarekar				
Designation	STATE TAX OFFICER				
Office	MUMBAI NODAL DIVISION-13				
Date of issue of Certificate	14/02/2018				
Note: The registration certificate is required to be prominently displayed at all places of Business/Office(s) in the State.					





भारत सरकार  
Government of India

चंद्रसेकरन वीरमणी अय्यर  
Chandrasekaran Veeramani Iyer  
जन्म वर्ष / Year of Birth: 1970  
पुरुष / Male



5378 3911 2188

आधार - सामान्य माणसाचा अधिकार

*Handwritten signature*



भारतीय विशिष्ट अंकक प्राधिकरण  
Unique Identification Authority of India

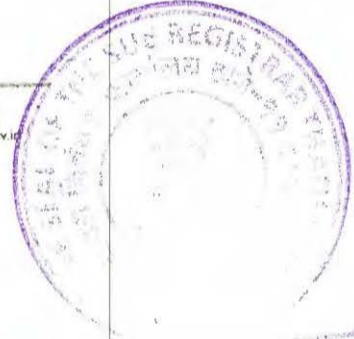
पत्ता S/O वीरमणी अय्यर, डो-401, Address: S/O. Veeramani Iyer, D-401,  
लकव्होय सीरचणम, कल्याण शिक Lakeview CHS, Kalyan Shil Road,, Lotha  
रोड, लोढा हेवन, डोंबिवली ईस्ट. Heaven, Dombivali East, Kalyan, Thane,  
कल्याण, ठाणे, निकजे, महाराष्ट्र. Nije Maharashtra, 421204  
421204

5378 3911 2188

1647  
1800 330 1947

help@uidai.gov.in

www.uidai.gov.in



THIS COPY ISSUED TO ESOP TRUST REGISTRATION

*Handwritten signature*

आयकर विभाग  
INCOME TAX DEPARTMENT

भारत सरकार  
GOVT. OF INDIA

CHANDRASEKARAN VEERAMANI IYER

VEERAMANI IYER

05/06/1970

Permanent Account Number

AABPI3431Q

*Handwritten signature*  
Signature



*Handwritten signature*

*Handwritten signature*

432L 3  
33 170



394/5328

शुक्रवार, 31 मार्च 2023 2:36 म.नं.

दस्त गोषवारा भाग-1

टनन11

3180

दस्त क्रमांक: 5328/2023

दस्त क्रमांक: टनन11 /5328/2023

वाजार मूल्य: रु. 00/-

मोवदला: रु. 10,000/-

भरलेले मुद्रांक शुल्क: रु.500/-

दु. नि. सह. दु. नि. टनन11 यांचे कार्यालयात

पावती:5604

पावती दिनांक: 31/03/2023

अ. क्रं. 5328 वर दि.31-03-2023

मादरकरणाराचे नाव: लिंक इनटाइम इंडिया प्रायव्हेट लिमिटेड तर्फे  
ऑथोराइज सिग्रेटरी चंद्रसेकरन वीरमणी अय्यर.....(ट्रस्टी)

रोजी 2:29 म.नं. वा. हजर केला.

नोंदणी फी

रु. 100.00

दस्त हाताळणी फी

रु. 800.00

पृष्ठांची संख्या: 40

दस्त हजर करणाऱ्याची सही:

एकूण: 900.00

Joint Sub Registrar Thane 11

Joint Sub Registrar Thane 11

दस्ताचा प्रकार: ट्रस्ट

मुद्रांक शुल्क: (61-अ-(ब)-(i)) विश्वस्त व्यवस्था हि धार्मिक किंवा धर्मादाय प्रयोजनासाठी केलेली प्रसेल त्याबाबतीत

शिक्षा क्रं. 1 31 / 03 / 2023 02 : 29 : 42 PM ची वेळ: (सादरीकरण)

शिक्षा क्रं. 2 31 / 03 / 2023 02 : 30 : 42 PM ची वेळ: (फी)



### प्रतिज्ञापत्र

सदर दस्तऐवज हा नोंदणी क्र. 9904 अंतर्गत अस्तित्वात असून तो नोंदणीत असल्याचे दिसते. दस्तऐवजातील संपूर्ण नोंदणीत अस्तित्वात असल्याचे दिसते. दस्तऐवजातील संपूर्ण नोंदणीत अस्तित्वात असल्याचे दिसते. दस्तऐवजातील संपूर्ण नोंदणीत अस्तित्वात असल्याचे दिसते. दस्तऐवजातील संपूर्ण नोंदणीत अस्तित्वात असल्याचे दिसते.

लि.सु.न. देणार

१)

लि.सु.न. घेणार

१)

२)

२)

## सूची क्र.2

दुय्यम निबंधक : सह दु.नि. ठाणे 11

दस्त क्रमांक : 5328/2023

नोंदणी :

Regn:63m

## गावाचे नाव : ठाणे

(1) विलेखाचा प्रकार	ट्रस्ट
(2) मोबदला	10000
(3) बाजारभाव(भाडेपट्ट्याच्या वावतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	0
(4) भू-मापन, पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव: ठाणे म.न.पा. इतर वर्णन :, इतर माहिती: रेमंड लिमिटेड इएसओपी ट्रस्ट.....या नावाने विश्वस्थ व्यवस्था नोंदविण्यासाठीचा दस्त.....इतर माहिती दस्तात नमुद केल्या प्रमाणे( ( C.T.S. Number : --- ; ) )
(5) क्षेत्रफळ	1) 0 चौ.फूट
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता.	1): नाव:-लिक इनटाइम इंडिया प्रायव्हेट लिमिटेड तर्फे ऑथोराइज सिग्रेटरी चंद्रसेकरन वीरमणी अय्यर..... (ट्रस्टी) वय:-52; पत्ता:-प्लॉट नं: सी -101, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: 247 पार्क, एल वी एम मार्ग, विक्रोळी (पश्चिम), रोड नं: मुंबई -, महाराष्ट्र, MUMBAI. पिन कोड:-400083 पॅन नं:-AAACI4998N 2): नाव:-रेमंड लिमिटेड तर्फे ऑथोराइज सिग्रेटरी राकेश मुलजीभाई दर्जी..... (सेटलर ) वय:-49; पत्ता:-प्लॉट नं: ऑफिस - प्लॉट नं - 156 / एच नं - 2, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: विलेज झाडगाव, रत्नागिरी, रोड नं: महाराष्ट्र -, महाराष्ट्र, RATNAGIRI. पिन कोड:-415612 पॅन नं:-AAACR4896A
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	
(9) दस्तऐवज करून दिल्याचा दिनांक	31/03/2023
(10) दस्त नोंदणी केल्याचा दिनांक	31/03/2023
(11) अनुक्रमांक, खंड व पृष्ठ	5328/2023
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	500
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	100
(14) शेर	

मुल्यांकनासाठी विचारात घेतलेला तपशील:-

मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद (61-A-(b)-(i)) Where the trust is made for a religious or charitable purpose :-



सह दुय्यम निबंधक दर्ग-२  
ठाणे क्र.११



## Payment Details

sr.	Purchaser	Type	Verification no/Vendor	GRN/Licence	Amount	Used At	Deface Number	Deface Date
1	LINK INTIME INDIA LIMITED	eChallan	10000502023033100148	MH017991170202223P	500.00	SD	0008816157202223	31/03/2023
2		DHC		3103202300056	800	RF	3103202300056D	31/03/2023
3	LINK INTIME INDIA LIMITED	eChallan		MH017991170202223P	100	RF	0008816157202223	31/03/2023

[SD:Stamp Duty] [RF:Registration Fee] [DHC: Document Handling Charges]