



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/AC/23-24/147

October 3, 2023

To

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

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Bandra-Kurla Complex
Bandra (East), Mumbai - 400051
Symbol: RAYMOND

Dear Sir/Madam

Sub.: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Raymond Limited ('the Company') at their meeting held today i.e., October 3, 2023, have approved to invest an amount up to Rs. 301 Crore in one or more tranches in Ten X Realty Limited ("TXRL"), a step down wholly owned subsidiary of the Company.

Out of the said investment, the Company will invest up to Rs.125 Crore in the form of Redeemable Preference Shares which would be subject to such terms as may be finally decided and agreed. Balance amount of Rs. 176 Crore will be invested by providing Inter Corporate Deposit (ICD) to TXRL.

Details as required under Regulation 30 of Listing Regulations read with Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure A**.

The Board meeting commenced at 5:00 p.m. and concluded at 5:45 p.m.

Thanking you,

Yours faithfully,
For Raymond Limited

Rakesh Darji
Company Secretary

Encl.: as above



REGISTERED OFFICE

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Annexure A

a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Ten X Realty Limited (“TXRL”) is a step-down wholly owned subsidiary (“WoS”) company.</p> <p>At present TXRL has undertaken redevelopment of the housing society at Bandra, Mumbai under Joint Development Agreement.</p> <p>As on date, Authorized Share Capital of TXRL is Rs.75.10 Crore divided into 1 Lac equity shares of Rs.10 each and 7.5 Crore preference shares of Rs. 10 each.</p> <p>Turnover: Nil as TXRL is in project stage.</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Not Applicable
c)	Industry to which the entity being acquired belongs	TXRL was incorporated as step-down wholly owned subsidiary with an object to undertake real estate business.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Investment in Redeemable Preference Shares of TXRL is being approved to provide funding for real estate project undertaken by TXRL.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	Indicative time period for completion of the acquisition;	Not Applicable
g)	Nature of consideration – whether cash consideration or share swap and details of the same;	Subscription in cash.
h)	Cost of acquisition or the price at which the shares are acquired;	The investment in Redeemable Preference Shares and ICDs will be done in one or more tranches in compliance of the requirement of Companies Act, 2013 at fair value.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	TXRL is a wholly owned step-down subsidiary of the Company.



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j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	TXRL was incorporated in India and registered with Registrar of Companies, Mumbai, Maharashtra on December 24, 2021 to undertake real estate business. Therefore, there are no significant details to report.
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