

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/24-25/23

May 3, 2024

The Department of Corporate Services
BSE Limited
Ground floor, P. J. Towers
Dalal Street, Fort
Mumbai – 400 001, India
Scrip Code: 500330

National Stock Exchange of India Ltd.
Listing Department, Exchange Plaza, Plot
No. C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051,
Symbol: RAYMOND

Dear Sir/ Madam,

Sub.: Intimation under Regulation 30(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

In compliance with Regulation 30 (9) of SEBI Listing Regulations, this is to inform you that Board of Directors of JK Files & Engineering Limited (‘JKFEL’), JKFEL Tools And Technologies Limited (‘JKTTTL’), Ring Plus Aqua Limited (‘RPAL’), Maini Precision Products Limited (‘MPPL’), subsidiaries of the Company and Ray Global Consumer Enterprise Limited (‘RGCEL’ (being acquired to be a wholly owned subsidiary of the Company) have at their respective board meetings held during 1st, 2nd and 3rd May 2024 have approved consolidation of the engineering business under a single entity and segregation of the aerospace and defence business in a separate entity by way of Composite Scheme of Arrangement between JKFEL, JKTTTL, RGCEL, RPAL and MPPL and their respective shareholders and reduction and cancellation of the existing paid up share capital of JKTTTL and RGCEL (**‘the Scheme’**) under the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, subject to the requisite approvals as customary to approval of the Scheme.

We enclose herewith information relating to the Scheme in Annexure 1.

We request you to take this on record, and to treat the same as compliance with the applicable provisions of the SEBI Listing Regulations.

Thanking you.

Yours faithfully,
For Raymond Limited

Rakesh Darji
Company Secretary



REGISTERED OFFICE

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Encl.: As stated above

Annexure-1

Details of the proposed composite scheme:

Sr. No.	Particulars	Details
1	Name of the entity(ies) forming part of the proposed composite scheme.	(1) JK Files & Engineering Limited (2) Ring Plus Aqua Limited (3) Maini Precision Products Limited (4) JK FEL Tools And Technologies Limited (5) Ray Global Consumer Enterprise Limited.
2	Brief details of the division(s) to be demerged.	Composite scheme provides for demerger of Engineering Business carried on by JK FEL by itself and its related subsidiaries i.e., RPAL, MPPL and JK Talabot Limited into JKTTL, merger of RPAL & MPPL into JKTTL and demerger of Aerospace and Defence Business of JKTTL into RGCEL.
3	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year.	Not applicable, since the Scheme is between subsidiaries and step-down subsidiaries of the Company.
4	Rationale for the proposed composite scheme.	To consolidate engineering business of Raymond and MPPL to build scale and profitable growth with foray into sunrise sector such as aerospace, defence and electric vehicle component space and segregation of aerospace and defence business.
5	Brief details of change in shareholding pattern (if any) of all entities.	Post Scheme, RPAL & MPPL will cease to exist and shareholding in JKTTL & RGCEL will change from 100% to 66.3% as subsidiaries of Raymond Limited.
6	In case of cash consideration – amount or otherwise share exchange ratio.	There is no cash consideration issued on merger/demerger. The share exchange ratios under the proposed Scheme are based on independent valuation reports obtained from registered valuers.



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7	Whether listing would be sought for the resulting entity.	No. The shares issued by JKTTL and RGCEL would not be listed on any of the stock exchanges.
8	Whether transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	No. Not Applicable.
9	Details and Reasons for Restructuring	The scheme inter alia provides demerger of the engineering business of JKFEL into JKTTL, amalgamation of RPAL and MPPL into JKTTL, demerger of aerospace and defence business of JKTTL into RGCEL and subsequent reduction and cancellation of the existing paid up share capital of JKTTL and RGCEL. The rationale is given at Point No.4 above.
10	Quantitative and/ or qualitative effect of restructuring.	Post completion of the Scheme, JKTTL would be continuing the engineering business of JKFEL, RPAL and MPPL in the ordinary course of business and RGCEL would be continuing the aerospace and defence business of JKFEL, RPAL and MPPL in the ordinary course of business wherein Raymond would be holding ~ 66.3% shareholding of JKTTL and RGCEL.
11	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring;	There is no additional benefit obtained by the promoter /promoter group /group companies from such proposed other restructuring.
12	Brief details of change in shareholding pattern (if any) of all entities	Refer Point No. 5 above.



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