

SECRETARIAL DEPARTMENT

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RL/SE/23-24/272
21 March 2024

To

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

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Bandra Kurla Complex
Bandra (East), Mumbai - 400 051,
Symbol: RAYMOND

Dear Sir/Madam,

Sub: Intimation regarding receipt of petition admission order from Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT') in relation to the proposed Composite Scheme of Arrangement of Raymond Limited (the 'Demerged Company' or 'RL') and Raymond Consumer Care Limited (the 'Resulting Company' or the 'Transferee Company' or 'RCCL') and Ray Global Consumer Trading Limited (the 'Transferor Company' or 'RG') and their respective shareholders ('Scheme')

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

In continuation to the disclosure dated 27 February 2024, we are pleased to inform that the Hon'ble NCLT vide its order dated 14 March 2024, (uploaded on the website of NCLT on 21 March 2024) admitted the joint Company Scheme Petition ('Petition') under Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ('Rules') seeking sanction to the Scheme and fixed Thursday, 9 May 2024 as the date for hearing and final disposal of the Petition.

Copy of the NCLT order is attached herewith for your reference and record.

Please take the above information on record.

Thanking you.

Yours faithfully,
For Raymond Limited

Rakesh Darji
Company Secretary



Encl.: As above



REGISTERED OFFICE

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**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

04.

**C.P.(CAA)/38(MB)/2024
c/w C.A.(CAA)/281(MB)/2023**

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **14.03.2024**

NAME OF THE PARTIES:

Raymond Limited

SECTION: 230-232 OF THE COMPANIES ACT, 2013.

ORDER

1. Ms. Devanshi Sethi i/b Hemant Sethi & Co., Ld. Counsel for the Petitioner Companies present. Ms. Prachi Wazalwar a/w Mr. Shawn Fernandes, Ld. Counsel for IT Department present (VC).
2. The Petitioners filed this CP under Sections 230-232 of the Companies Act, 2013 seeking approval for the Composite Scheme of Arrangement between Raymond Limited (Demerged Company/Petitioner-1) and Raymond Consumer Care Limited (Resulting Company/Petitioner-2) and Ray Global Consumer Trading Limited (Transferor Company/Petitioner-3) and their respective shareholders.
3. The Petitioner Companies had preferred a joint Application vide CA(CAA)-281(MB)/2023 for necessary directions of this Bench, which was allowed on 17.01.2024. The Petitioners submits that the present Petition is filed in consonance with Sections 230 to 232 of the Companies Act, 2013 and the said Order passed by this Tribunal.

4. The Counsel for the Petitioner Companies submits that in pursuance of the directions contained in order dated 17.01.2024 passed by this Tribunal in CA(CAA)-281/2023, the meetings of the Equity shareholders of the First Petitioner Company and the Third Petitioner Company were held on Monday, 26 February 2024 on 11:00 a.m. (IST) and 1:00 p.m. (IST), respectively and the Scheme was approved by the Equity shareholders of the First Petitioner Company and the Third Petitioner Company with requisite majority as per the provisions of Section 230 of the Act. Further, the meeting of the Equity shareholders of the Second Petitioner Company was dispensed with in view of consent affidavits filed for the Equity shareholders of the Second Petitioner Company.
5. The Counsel for the Petitioner Companies submits that in pursuance of the directions contained in the aforesaid order, the meetings of the Secured creditors of the Petitioner Companies were dispensed with in view of consent affidavits filed for the Secured Creditors of the First Petitioner Company and that there were no Secured creditors in the Second Petitioner Company and the Third Applicant Company.
6. The Counsel for the Petitioner Companies submit that in pursuance of the directions contained in the aforesaid order, the meetings of the Unsecured creditors of the First Petitioner Company and the Second Petitioner Company were held on Monday, 26 February 2024 on 3.00 p.m. (IST) and 5:00 p.m. (IST), respectively and the Scheme was approved by the Unsecured creditors of the First Petitioner Company and the Second Petitioner Company with requisite majority as per the provisions of Section 230 of the Act. Further, the meeting of the Unsecured creditors of the Third

Petitioner Company was dispensed with in view of consent affidavits filed for the Unsecured creditors of the Third Petitioner Company.

7. In pursuance of the said Order, the Petitioner Companies have served notices upon the (i) the Central Government through the office of Regional Director, Western region, Mumbai, (ii) Jurisdictional Registrar of Companies, (iii) Jurisdictional Income Tax Authority within whose jurisdiction the Petitioner Company's assessment are made, (iv) Nodal Authority in the Income Tax Department having jurisdiction over such authority i.e. Pr. CCIT, Mumbai, (v) the Jurisdictional Goods and Service Tax authority within whose jurisdiction the assessments are made, (vi) Ministry of Corporate Affairs, (vii) BSE Limited, (viii) The National Stock Exchange of India, (ix) Competition Commission of India, (x) Maharashtra Real Estate Regulatory Authority and (xi) to the Official Liquidator in so far as the Third Petitioner Company is concerned as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
8. The Applicant Companies will submit –
 - a. details of Corporate Guarantee, Performance Guarantee and Other Contingent Liabilities, if any;
 - b. list of pending IBC cases, if any;
 - c. details of all other litigation pending against the Applicant Companies having material impact on the proposed Scheme;
 - d. details of all Letters of Credit sanctioned and utilized as well as Margin Money details, if any.

10. The Petitioner Companies are directed to serve fresh Notice of final hearing in the petition clearly indicating the date of final hearing along with copy of the Scheme upon:
- a) The Regional Director, Western Region, Ministry of Corporate Affairs.
 - b) Registrar of Companies, Ministry of Corporate Affairs, Pune, Maharashtra.
 - c) Concerned Income Tax Authority of the respective Applicant Companies; and the Nodal Authority in the Income Tax Department having jurisdiction over such authority i.e. Pr. CCIT, Mumbai, Address: 3rd Floor, Aayakar Bhawan, Mahrishi Karve Road, Mumbai – 400 020, Phone No. 022-22017654 [E-mail: Mumbai.pccit@incometax.gov.in];
 - d) Jurisdictional Goods and Service Tax Authority(s) (proper officer), within whose jurisdiction such Petitioner Companies are assessed to tax under GST law;
 - e) Ministry of Corporate Affairs;
 - f) BSE Limited (only in case of the First Petitioner Company);
 - g) The National Stock Exchange of India (only in case of the First Petitioner Company);
 - h) The Securities Exchange Board of India (only in case of the First Applicant Company);
 - i) Competition Commission of India (CCI);
 - j) Maharashtra Real Estate Authority (only in case of the First Applicant Company);
 - k) The Official Liquidator, High Court, Bombay (in case of the Transferor Company); and
 - l) Any other sectoral/ regulatory authorities relevant to the Petitioner

Companies or their business;

11. The above said notices shall contain the statement that *“If no response is received by the Tribunal from the Authorities within a period of 30 (Thirty) days from the date of receipt of such notice, it will be presumed that they have no representation/objections to the scheme”*.
12. The Bench further directs that at least 10 clear days before the date fixed for hearing, Petitioner Company to publish the notice of hearing of Petition in two local newspapers viz., *“Business Standard”* in English and *“Navshakti”* in Marathi, both having wide circulation in Mumbai, as per Rule 16 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016.
13. The Petitioner Companies shall host notices along with the copy of the scheme on their respective websites, if any.
14. The Petitioner Companies to file an Affidavit of Service and Compliance regarding the directions given by this Tribunal at least 3 (three) days before the date fixed for final hearing and report to this Tribunal that the directions regarding the service of notices upon Regulatory Authorities and publication of advertisement of the notice of hearing in the newspapers as well as on the websites of the company have been duly complied with.
15. With the above directions, Petition [CP(CAA)/38/MB/2024] is **admitted** and fixed for final hearing on **09.05.2024**.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)