RAYMOND LIMITED
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/26-27/53
September 08, 2026

To

The Department of Corporate Services - CRD	The Listing Department
BSE Limited	**The National Stock Exchange of India Limited**
P.J. Towers, Dalal Street	Exchange Plaza, 5th Floor
Mumbai - 400 001	Bandra-Kurla Complex
	Bandra (East), Mumbai - 400 051
Scrip Code: 500330	**Symbol: RAYMOND**

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Outcome of Board Meeting for raising of funds through Preferential Issue of Convertible Warrants

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e., September 8, 2026, has, *inter alia*, approved raising of funds.

The fundraise will be executed through the issuance of 33,28,686 (Thirty-Three lacs Twenty-eight thousand six hundred and eighty-six) convertible warrants ("Warrants"), for cash, at an issue price of ₹645/- per Warrant (including a premium of ₹635/- per Warrant), aggregating up to ~ ₹214.71 Crore, by way of a preferential allotment on a private placement basis to Minerva Ventures Fund ("Proposed Allottee"). This issuance is subject to the approval of the members of the Company and such other applicable statutory and regulatory approvals.

Key terms of the Warrants:

Conversion Right: Each Warrant carries an entitlement to subscribe to 1 (one) fully paid-up equity share of face value ₹10/- each, at an issue price of ₹645/- per share (including a premium of ₹635/- per share).

Conversion Period: The Warrants may be converted into equity shares, in one or more tranches, within a maximum period of 18 (eighteen) months from the date of allotment.

Forfeiture: Unconverted Warrants shall lapse upon the expiry of 18 months, and the upfront consideration paid towards such Warrants shall stand forfeited.

The detailed disclosures required under Regulation 30 of the SEBI Listing Regulations, read with the aforementioned SEBI Master Circular, is enclosed herewith as **Annexure A**.

The Board meeting commenced at 3:30 p.m. and concluded at 3:55 p.m.

Contd….2

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This disclosure is also available on the website of the Company at https://www.raymond.in.

Kindly take the above information on record.

Thanking you.

Yours faithfully,
For Raymond Limited

RAKESH MULJIBHAI DARJI
Digitally signed by RAKESH MULJIBHAI DARJI
Date: 2026.09.08 16:20:15 +05'30'

Rakesh Darji
Company Secretary & Compliance Officer

Encl.: Annexure A

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

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Annexure A

Issuance of Warrants to Minerva Ventures Fund

<table>
<tr><th>Sr. No</th><th>Particulars</th><th>Details</th></tr>
<tr><td>a)</td><td>Type of securities proposed to be issued</td><td>Convertible Warrants</td></tr>
<tr><td>b)</td><td>Type of issuance</td><td>Preferential issue of Warrants in accordance with Chapter V of the SEBI ICDR Regulations and other applicable laws</td></tr>
<tr><td>c)</td><td>Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)</td><td>33,28,686 Share Warrants at a price of ₹645/- per Warrant (including a premium of ₹635/- per Warrant) for an aggregate consideration of up to ~ ₹214.71 Crore. Each Warrant will carry a right exercisable by the Proposed Allottee to subscribe to 1 (One) equity share of the Company.</td></tr>
<tr><td>d)</td><td colspan="2">Additional details in case of preferential issue:</td></tr>
<tr><td>i)</td><td>Name of the investors</td><td>Minerva Ventures Fund</td></tr>
<tr><td>ii)</td><td>Number of investors</td><td>One</td></tr>
<tr><td>iii)</td><td>Issue price and nature of consideration</td><td>Issue price of ₹645/- per Warrant
(including a premium of ₹635/- per Warrant) in cash</td></tr>
<tr><td>iv)</td><td>Post allotment of securities – outcome of the subscription</td><td>
<table>
<tr><th rowspan="2">Name of the allottee</th><th colspan="2">Pre-preferential issue</th><th colspan="2">Post-preferential issue*</th></tr>
<tr><th>Number of shares</th><th>%</th><th>Number of shares</th><th>%</th></tr>
<tr><td>Minerva Ventures Fund</td><td>0</td><td>0</td><td>33,28,686</td><td>4.35%</td></tr>
</table>
(*the post-preferential shareholding is on a fully diluted basis assuming full conversion of proposed as well as existing outstanding warrants as on date)
</td></tr>
<tr><td>v)</td><td>In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument</td><td>The tenure of the Warrants shall not exceed 18 months from the date of allotment. Each Warrant shall carry a right to subscribe to 1 (One) equity share, which may be exercised in one or more tranches.

In the event the Warrant Allottee does not exercise the Warrants within the aforesaid period, the unexercised Warrants shall lapse and the amount paid by the Warrant Allottee shall stand forfeited.</td></tr>
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