



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

January 25, 2018

To,
The Department of Corporate Services - CRD
BSE Ltd.
P.J. Towers, Dalal Street,
Mumbai 400 001
Fax No. 22722037 / 39 / 41
Scrip Code: 500330

The National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex
Bandra (East)
MUMBAI 400 051
Fax No. 6641 8125/26
Scrip Code: RAYMOND EQ

Luxembourg Stock Exchange
Societe De La De Luxembourg Societe,
35A, Boulevard Joseph II,
L-1840 Luxembourg

Dear Sirs,

Sub: Outcome of Board Meeting

In Compliance with the Requirements of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we intimate that the Company propose to enter into Shareholders Agreement to purchase 26% equity stake with voting rights of Shahane Solar Power Private Limited (SSPPL) in order to purchase power for consumption at its facility located at Thane.

The requisite information is given in Annexure - I.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **RAYMOND LIMITED**

Thomas R. Fernandes
Director – Secretarial
& Company Secretary

REGISTERED OFFICE

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



Annexure - I

Details pursuant to Regulation 30 and Part A, Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 Raymond Limited's Policy on Determination of Materiality of Event(s)/Information

Sr. No.	Particulars	Details
1	The amount of investment by Raymond Limited ('the Company') in Shahane Solar Power Private Limited (SSPPL)	Rs. 5,20,000/-
2	Breif Details of the Investee Company and whether any of the Investee Company belong to the promoter/promoter group/group companies. If Yes, details thereof	Shahane Solar Power Private Limited (SSPPL) engaged in the business of solar power generation and plans to operate a solar captive power plant at Jakhangaon in Ahmednagar District of Maharashtra, India. SSPPL does not belong to the promoter/promoter group/group companies
3	Date on which agreement for purchase of equity shares has been entered and purpose of entering into such agreement	The Share Purchase and Shareholders' agreement is proposed to be signed on the satisfaction of the Conditions Precedent mentioned therein; Purpose: In terms of the Electricity Act, 2003 and the Electricity Rules, 2005, any entity intending to procure power for its own use from a power generating company, is required to hold at least 26% of the equity shares with voting rights in the respective power generating company. In order to comply with the above requirement, Raymond Limited has agreed to acquire 5,200 Equity Shares fully paid up of face value Rs 100/- each with voting rights of the Company for a consideration aggregating to Rs. 5,20,000/- (Rupees Five Lakhs Twenty Thousand only) The Company wishes to purchase power for consumption at its facility located at Pokhran Road No. 1, Jekegram, Thane - 400 606, Maharashtra, India
4	Duration of the agreement	One year notice period or upon the termination of the Power Supply Agreement to be signed by the Company.
5	Investment details	Total Investment is of Rs. 5,20,000/- only (5,200 Equity Shares of Rs. 100/- each of SSPPL)
6	Whether the transaction would fall within related party transactions? If yes, Whether the same is done at "arm's length"	The transaction is not a related party transaction for the Company

