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/20-21/62

October 13, 2020

To

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

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

Luxembourg Stock Exchange
Societe De La Bourse De Luxembourg,
35A, Boulevard Joseph II,
L-1840 Luxembourg
Trading Code : USY721231212

Dear Sir/Madam

Sub: Raymond Limited : Compliance pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations")

Pursuant to Regulation 30 of the Listing Regulations, please find enclosed copies of the Notice published today in Business Standard (English) and Ratnagiri Times (Marathi) newspapers in accordance with Regulation of 47 of the Listing Regulations.

Please take the above disclosure on record.

Thanking you.

Yours faithfully,

For **Raymond Limited**

Thomas Fernandes
Director - Secretarial &
Company Secretary

Encl.: a/a

Mumbai stands still as grid failure cuts power

AMRITHA PILLAY & SHREYA JAI
Mumbai/New Delhi, 12 October


PHOTO: PTI

Stranded commuters, blank display boards at the Chhatrapati Shivaji Terminus during the power cut

The country's financial capital came to a standstill on Monday morning, temporarily halting the city's suburban rail services, disrupting work from home, and even trapping people inside elevators, as a technical failure hit power supplies. Electricity supply to hospitals was also interrupted, and telecom services in the city took a hit.

Executives at the stock exchanges and the airport, however, said operations remained unaffected.

The outage, that also hit adjoining areas of Mumbai, was attributed to a technical failure involving multiple tripping of power transmission lines and supply transformers. Restoration work started in phases at noon, with power restored in some areas post more than eight hours of outage.

In a series of tweets, state energy minister Nitin Raut said that with Maharashtra State Electricity Transmission Company's Kalwa-Padgha transmission line tripping, supply in Thane-Palghar and Navi Mumbai was cut-off, consequently, cascading the power failure to Mumbai-Thane and Mumbai suburban city. Raut also added, a four member inquiry committee is set up with a mandate to examine cause of the power failure and to find out if it was caused due to negligence.

Other than the state-run power distribution company, Mumbai metropolitan region (MMR) has three discoms — Adani Electricity (subsidiary of Adani Transmission), Tata Power, and Brihanmumbai Electric Supply and Transport.

Tata Power, whose supply areas were impacted, saw its stock price close at ₹52.85 a share, a decline of 2.94 per cent. Adani Transmission, however, did not see its scrip being impacted. Adani Electricity supplies to 2.9 million customers in Mumbai, making it the biggest discom for the city. Tata Power caters to 700,000 customers.

At 1 pm, Tata Power said supply had been fully restored. However, some of its consumers continued to report no power supply till late in the evening. By 2.30pm, Raut tweeted: "Power supply to all essential services in Mumbai, Mumbai suburbs, Kalyan, Thane, Palghar, and New Mumbai have been restored."

Power System Operation Corporation in a flash report said the expected Mumbai load loss was 2,600 Mw. A Vodafone Idea spokesperson said the outage impacted mobile networks in some areas. "While all our critical sites and majority of the network has been working on back-up diesel generation sets, we expect full restoration as soon as the power grid is fully functional," the spokesperson said.

Sources said the outage also hit Reliance Jio network. "Most of Jio's network on the shared tower sites were down. These sites belong to tower companies and do not have generator sets or back up, as these are set up on rented space in buildings in the city," sources said, adding majority of these sites were restored once power supply resumed.

Mumbai's municipal body Brihanmumbai Municipal Corporation (BMC) said it was monitoring the status at all private and government hospitals to ensure their services continue unhindered.

Chief Minister Uddhav Thackeray ordered a probe and directed officials to take precautions to avoid such incidents in future. A team comprising officials from the Central Electricity Authority would be sent to Mumbai to study the power breakdown and assist the state in finding solutions to such situations, Power Minister R K Singh said.

(With inputs from Aneesh Phadnis & Sohini Das)

Khushbu quits Congress to join BJP

Actor-turned-politician Khushbu Sundar quit the Congress on Monday and joined the BJP hours later, saying she had come to realise that someone like Prime Minister Narendra Modi was needed to take the nation "in the right direction". This will be her third political innings after serving first in the DMK (Dravida Munnetra Kazhagam) and then in the Congress.

Khushbu sent a letter to Sonia Gandhi protesting against what she described as some leaders "dictating terms" and "suppressing" her. The Congress has announced her removal as national spokesperson with "immediate effect".

BJP, a marginal force in Tamil Nadu, hopes its political standing will get a boost with her induction in a state where film stars have enjoyed relatively big influence compared to most other regions of the country. PTI

FROM PAGE 1

Nobel...

The method has since been used to set prices on such things as electricity and gas. Milgrom advised on Google Inc.'s 2004 initial public offering, and has also been an adviser to Yahoo!, Microsoft Corp and the government across the world, according to his website.

Wilson, was questioned at the press conference on what was the last thing he bought at an acution. "My wife points out to me, we bought ski boots on Ebay," he said. "I guess that's an auction." The 2020 Economics Prize outcome expands the list of male laureates of the prize to 84. Only two women have ever won it, including Duflo last year.

Nirmalanomics...

Analysts said a recovery in demand and consumption-related stocks due to the latest measures would be short-lived, given the government's fiscal constraints.

Following the announcements, most consumption-driven stocks fell on the bourses. The Nifty Consumption index, a gauge of the performance of consumption-related stocks on the National Stock Exchange (NSE), slipped 0.13 per cent. Losses in some of the individual consumer goods and auto stocks were steeper, with Bajaj Auto, Hero MotoCorp, Voltas, Blue Star, and Crompton Greaves Consumer Electricals, among others, slipping 1-2 per cent. This was despite the Nifty50 closing in the green on Monday.

As part of the stimulus package, central government employees will get cash allowance and an interest-free advance of ₹10,000 to spend money till March 31, 2021. The government employees will get cash in lieu of the leave travel concession, without the need to show proof of travel, provided that they spend a higher amount towards purchasing items that attract goods and services tax of at least 12 per cent. Such goods include refrigerators, TV, freezer, water coolers, food grinders, mixers, vacuum cleaners, and hair dryers, which households usually purchase during the festive season.

Central government employees are entitled to LTC in a block of four years for their travel across the country. The current LTC claim, for 2018-2021, will lapse by the end of this fiscal year. Government employees weren't in a position to avail of this benefit and leave encashment due to the Covid-19 pandemic. Now, the government employees will be able to avail of the entitled reimbursement, which would have gone unutilised otherwise, for festive purchases. But they will have to spend three times the travel fare and an amount equivalent to leave encashment through GST-registered vendors by doing digital transactions. If they do so, they will get full leave encashment payment and tax-free travel fare amount they are entitled to. The move is also aimed at bolstering GST revenues of both the Centre and states — at a time when their finances have been impacted due to the pandemic.

This LTC cash voucher scheme is estimated to cost ₹5,675 crore for central government employees, and ₹1,900 crore for employees of public sector units and state-owned banks. Economic Affairs Secretary Tarun Bajaj said the government had made a conservative estimate that only about one-fourth of its employees would avail of the LTC scheme out of the 3.5 million eligible for it.

Additionally, the government has temporarily brought back a festive advance scheme, which was part of the incentives that a limited set of state-owned employees got till 2017. Now, all central government employees can avail of ₹10,000 as interest-free advance, which will have to be paid back in maximum 10 instalments. But it will be available in the form of a pre-loaded RuPay card, through which cash withdrawals will not be possible. The Centre will take care of the bank charges and expects ₹4,000 crore to be spent by the government employees towards buying goods and services before the deadline of March 31.

Sitharaman further announced that the government would spend ₹25,000 crore towards capital expenditure on roads, defence infrastructure (and domestically produced capital equipment), water supply, and urban development by March, 2021. This sum will be in addition to provisions of ₹4.13 trillion made towards capital expenditure in the Union Budget for 2020-21. The government has spent about 40 per cent of such expenses till the end of September, a senior finance ministry official said.

The government will also give interest-free 50-year loans to the states for capital expenditure of ₹12,000 crore. However, the government has divided this money into three parts: ₹2,500 crore for hilly and north-eastern states, ₹7,500 crore for other states depending upon their Finance Commission devolution, and ₹2,000 crore to states that meet three out of the four fiscal deficit targets that the government had set while announcing the Atmanirbhar package earlier this year. States can do a bullet repayment after 50 years, hence no servicing of loan is required till then. This money can be utilised for new or ongoing capital projects, as well as settling the debt of contractors or suppliers "on such projects". The eligibility of most states appears to be "rather modest", ranging from around ₹31 crore for Goa to ₹1,462 crore for Uttar Pradesh, ICRA Principal Economist Aditi Nayar pointed out. "The relatively small magnitude of the long-term loans to be provided by the government to the states is unlikely to provide any meaningful boost to capex in FY2021, in our assessment, although it may allow for an accelerated settlement of pending dues of contractors or suppliers," Nayar added.

So far as fiscal cost of the measures is concerned, Sitharaman said there was no additional spend under the LTC/festival measures.

Besides, Economic Affairs Secretary Tarun Bajaj clarified that this ₹25,000 crore additional capex by the Centre would not lead to any additional borrowing as the impact of this package had already been factored in. After going for ₹4.80 trillion additional borrowing for the entire 2020-21, the government is not going for the second round of extra mop-up. It has kept its full-year borrowing limit unchanged at ₹12 trillion on account of a revenue pick-up, which is expected to compensate for its expenditure, and plans to borrow ₹4.34 trillion in the second half. Bajaj also said the ₹12,000 crore capex to be given to states was a miniscule amount in terms of fiscal cost and would return to the government in 50 years. According to A K Prabhakar, head of research at IDBI Securities, the measures announced on Monday would give a fillip to consumption, but the demand would get limited to buying only small-ticket essentials.
(With inputs from Puneet Wadhwa)

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दै. रत्नागिरी टाइम्स

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सूचना

सेबी (सूची अनिवार्यता व विमोचन आवश्यकता) विनियमन, २०१५ चे विनियमन २९ व ४७ अंतर्गत याद्वारे सूचना देण्यात येत आहे की, अन्य बाबींबरोबरच, दि. ३०.०९.२०२० रोजी संपलेल्या तिमाही आणि सहामाही करिताच्या कंपनीच्या अलेखापरीक्षित वित्तीय निष्कर्षांवर (स्थायी व एकत्रित) विचारविनिमय करणे व त्यांना मंजुरी देण्याकरिता रेमंड लिमिटेडच्या संचालक मंडळाची सभा मंगळवार, दि. १०.११.२०२० रोजी आयोजित करण्यात येत आहे.

सेबी (सूची अनिवार्यता व विमोचन आवश्यकता) विनियमन, २०१५ चे विनियमन ४६ (२) अंतर्गत सदर सूचनेतील माहिती कंपनीची वेबसाइट www.raymond.in वर तसेच स्टॉक एक्सचेंजेसची वेबसाइट अर्थात बीएसई लिमिटेड www.bseindia.com व नॅशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड www.nseindia.com वरही उपलब्ध आहे.

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