

Raymond

LIFESTYLE LIMITED

(Formerly known as
Raymond Consumer Care Limited)



RLL/SE/24-25/29

January 30, 2025

To

The Department of Corporate Services - CRD
BSE Limited

P.J. Towers, Dalal Street
Mumbai - 400 001
Scrip Code: 544240

**The National Stock Exchange of India
Limited**

Exchange Plaza, 5th Floor
Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051
Symbol: RAYMONDLSL

Dear Sir/Madam,

Sub: Report from the Audit Committee and Independent Directors of the Company certifying distribution of proceeds to eligible shareholders of fractional shares ("eligible shareholders") on account of the Composite Scheme of Arrangement of Raymond Limited (the "Demerged Company") and Raymond Lifestyle Limited (formerly known as Raymond Consumer Care Limited) ("the "Resulting Company" or the "Transferee Company") and Ray Global Consumer Trading Limited (the "Transferor Company") and their respective shareholders ("Scheme")

We wish to inform you that in accordance with the Master circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 - Scheme of Arrangement by Listed Entities issued by Securities and Exchange Board of India on June 20, 2023, please find enclosed herewith the Report from the Audit Committee dated January 29, 2025 and Report from the Independent Directors of the Company dated January 30, 2025 respectively certifying distribution of proceeds to eligible shareholders pursuant to the Scheme.

Please take the above information on record.

Thanking you,

Yours faithfully,

For **RAYMOND LIFESTYLE LIMITED**

PRITI ALKARI
COMPANY SECRETARY

Encl.: A/a



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CIN No: L74999MH2018PLC316288

Head Office
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Phone: +91 2240349999

REPORT OF THE AUDIT COMMITTEE OF BOARD OF DIRECTORS OF RAYMOND LIFESTYLE LIMITED CERTIFYING DISTRIBUTION OF PROCEEDS TO ELIGIBLE SHAREHOLDERS OF FRACTIONAL SHARES "ELIGIBLE SHAREHOLDERS" ON ACCOUNT OF THE COMPOSITE SCHEME OF ARRANGEMENT BETWEEN RAYMOND LIMITED (THE 'DEMERGED COMPANY' OR 'RL') AND RAYMOND LIFESTYLE LIMITED (THE 'RESULTING COMPANY' OR THE 'TRANSFeree COMPANY' OR 'RLL') AND RAY GLOBAL CONSUMER TRADING LIMITED (THE 'TRANSFEROR COMPANY' OR 'RG') AND THEIR RESPECTIVE SHAREHOLDERS ('THE SCHEME').

COMMITTEE MEMBERS

Mr. K. Narasimha Murthy, Chairman
Mr. Dinesh Lal, Member
Mr. G.C. Chaturvedi, Member
Mrs. Anisha Motwani, Member

1. BACKGROUND

1.1. Composite Scheme of Arrangement between Raymond Limited (The 'Demerged Company' or 'RL') and Raymond Lifestyle Limited (formerly known as Raymond Consumer Care Limited) (The 'Resulting Company' or The 'Transferee Company' or 'RLL') and Ray Global Consumer Trading Limited (The 'Transferor Company' or 'RG') and their respective shareholders ('The Scheme') for the demerger and transfer of Lifestyle Business undertaking from RL to RLL and amalgamation of RG into RLL, has become effective on June 30, 2024, upon completion of the filing of the certified copy of the Order passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("Tribunal") dated June 21, 2024 sanctioning the Scheme, in Form INC-28 with the respective Registrar of Companies. Accordingly, the Lifestyle Business undertaking stands transferred into RL (with effect from the Appointed date of April 1, 2023) and RG stands amalgamated into RLL, in accordance with the provisions of the Scheme.

1.2. In terms of the provisions of the Scheme, the eligible shareholders of Raymond Limited, as on the record date (i. e. Thursday, July 11, 2024) were allotted the equity shares of Raymond Lifestyle Limited on July 17, 2024 in the share exchange ratio of 4:5 i.e.

"Four (4) equity shares of Raymond Lifestyle Limited (Formerly know as Raymond Consumer Care Limited) of INR 2/- each fully paid up for every Five (5) equity shares of Raymond Limited of INR 10/- each fully paid up."

The fully paid-up equity shares allotted to the shareholders of RL ranks pari-passu in all respect with the existing fully paid-up equity shares of the Company.

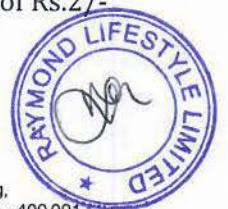
1.3. While determining the allotment pursuant to the Scheme, 1,01,879 shareholders became entitled to fractional entitlements. In accordance with the provisions of the Scheme, the allotment of 5,32,58,985 equity shares of Rs.2/- each included 62,251 equity shares of Rs.2/- each arising out of consolidation of fractional entitlements.



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- 1.4. In accordance with the provisions of the Scheme, the fractional entitlements of 62,251 equity shares were allotted directly to "Raymond Lifestyle Limited – Fractional Shares Account", a separate demat account opened by the Company on behalf of the Trust set up by the Board of the Resulting Company and managed by the Trustees, as nominated by the Board of Directors/Committee of the Company.
- 1.5. In terms of the Securities and Exchange Board of India's ("SEBI") Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957 dated June 20, 2023 ("SEBI Master Circular"), a report from the Audit Committee is required to certify that the proceeds from the sale of the fractional entitlements are given to the Eligible Shareholders in proportion to their entitlements. This report is made to comply with the requirements of the said Master Circular.

2. TREATMENT OF FRACTIONAL ENTITLEMENT

- 2.1. In accordance with the provisions of the Scheme, the fractional entitlements of 62,251 shares were allotted directly to "Raymond Lifestyle Limited – Fractional Shares Account", demat account opened by the Company on behalf of the Trust set up by the Board of the Transferee Company and managed by the Trustees, as nominated /appointed by the Board of Directors of the Company. The said Trust through Trustees was required to dispose of the aggregate of all such fractional holdings as per the said Master Circular and distribute the net proceeds (after deduction of expenses incurred) to the respective shareholders of the Demerged Company in proportion to their respective fractional entitlements.
- 2.2. Accordingly, the Trustees sold, over a period from November 26, 2024 to December 3, 2024, 62,251 (sixty two thousand two hundred fifty one) shares allotted against the fractional entitlement as per the following details:

No. of Shares sold	Average Selling Price (Rs. Per Share)	Gross Proceeds Generated	Deductions (Rs.)	Net Proceeds Generated
62,251	2037.43	12,68,29,848	19,144	12,68,12,614

- 2.3. The Company has distributed proceeds from the sale of the fractional entitlements after deducting the expenses incurred and the applicable Taxes, to the Eligible shareholders in proportion to their fractional entitlements. The payment amounting to Rs.85,69,203 to the shareholders for non-compliance of KYC is kept on hold as per SEBI guidelines and the payment of IEPF amounting to Rs.96,89,107 is pending due to technical issue. The Net Proceeds were distributed to eligible shareholder @ of Rs.2037.43 per share.

3. CERTIFICATION OF AUDIT COMMITTEE

The Audit Committee, after due deliberation and due consideration of all the necessary documents, certifies that the proceeds from the sale of the fractional entitlements have been distributed to the Eligible Shareholders in proportion of their fractional entitlements in accordance with Paragraph D of Part 1 of the SEBI Master Circular and Clause 12.2 of the Scheme.



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Consumer Care Limited)



This report is made in order to comply with requirements of the SEBI Master Circular after considering all the necessary documents.

For and on behalf of the Audit Committee of Board of Directors of
RAYMOND LIFESTYLE LIMITED
(formerly known as Raymond Consumer Care Limited)


K. NARASIMHA MURTHY
INDEPENDENT DIRECTOR
CHAIRMAN
(DIN: 00023046)



Date : 29.01.2025



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REPORT OF THE INDEPENDENT DIRECTOR OF RAYMOND LIFESTYLE LIMITED CERTIFYING DISTRIBUTION OF PROCEEDS TO ELIGIBLE SHAREHOLDERS OF FRACTIONAL SHARES "ELIGIBLE SHAREHOLDERS" ON ACCOUNT OF THE COMPOSITE SCHEME OF ARRANGEMENT BETWEEN RAYMOND LIMITED (THE 'DEMERGED COMPANY' OR 'RL') AND RAYMOND LIFESTYLE LIMITED (THE 'RESULTING COMPANY' OR THE 'TRANSFEREE COMPANY' OR 'RLL') AND RAY GLOBAL CONSUMER TRADING LIMITED (THE 'TRANSFEROR COMPANY' OR 'RG') AND THEIR RESPECTIVE SHAREHOLDERS ('THE SCHEME').

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Mr. Dinesh Lal, Member
Mr. G.C. Chaturvedi, Member
Mrs. Anisha Motwani, Member
Mr. Veneet Nayar, Member
Mr. Mahendra Doshi, Member
Mr. Rajiv Sharma, Member

1. BACKGROUND

1.1. Composite Scheme of Arrangement between Raymond Limited (The 'Demerged Company' or 'RL') and Raymond Lifestyle Limited (formerly known as Raymond Consumer Care Limited) (The 'Resulting Company' or The 'Transferee Company' or 'RLL') and Ray Global Consumer Trading Limited (The 'Transferor Company' or 'RG') and their respective shareholders ('The Scheme') for the demerger and transfer of Lifestyle Business undertaking from RL to RLL and amalgamation of RG into RLL, has become effective on June 30, 2024, upon completion of the filing of the certified copy of the Order passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("Tribunal") dated June 21, 2024 sanctioning the Scheme, in Form INC-28 with the respective Registrar of Companies. Accordingly, the Lifestyle Business undertaking stands transferred into RL (with effect from the Appointed date of April 1, 2023) and RG stands amalgamated into RLL, in accordance with the provisions of the Scheme.

1.2. In terms of the provisions of the Scheme, the eligible shareholders of Raymond Limited, as on the record date (i. e. Thursday, July 11, 2024) were allotted the equity shares of Raymond Lifestyle Limited on July 17, 2024 in the share exchange ratio of 4:5 i.e.

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1.4. In accordance with the provisions of the Scheme, the fractional entitlements of 62,251 equity shares were allotted directly to "Raymond Lifestyle Limited – Fractional Shares Account", a separate demat account opened by the Company on behalf of the Trust set up by the Board of the Resulting Company and managed by the Trustees, as nominated by the Board of Directors/Committee of the Company.

1.5. In terms of the Securities and Exchange Board of India's ("SEBI") Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957 dated June 20, 2023 ("SEBI Master Circular"), a report from the Independent Directors is required to certify that the proceeds from the sale of the fractional entitlements are given to the Eligible Shareholders in proportion to their entitlements. This report is made to comply with the requirements of the said Master Circular.

2. TREATMENT OF FRACTIONAL ENTITLEMENT

2.1. In accordance with the provisions of the Scheme, the fractional entitlements of 62,251 shares were allotted directly to "Raymond Lifestyle Limited – Fractional Shares Account", demat account opened by the Company on behalf of the Trust set up by the Board of the Transferee Company and managed by the Trustees, as nominated /appointed by the Board of Directors of the Company. The said Trust through Trustees was required to dispose of the aggregate of all such fractional holdings as per the said Master Circular and distribute the net proceeds (after deduction of expenses incurred) to the respective shareholders of the Demerged Company in proportion to their respective fractional entitlements.

2.2. Accordingly, the Trustees sold, over a period from November 26, 2024 to December 3, 2024, 62,251 (sixty two thousand two hundred fifty one) shares allotted against the fractional entitlement as per the following details:

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3. CERTIFICATION OF INDEPENDENT DIRECTORS

The Independent Directors, after due deliberation and due consideration of all the necessary documents, certifies that the proceeds from the sale of the fractional entitlements have been



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distributed to the Eligible Shareholders in proportion of their fractional entitlements in accordance with Paragraph D of Part 1 of the SEBI Master Circular and Clause 12.2 of the Scheme.

This report is made in order to comply with requirements of the SEBI Master Circular after considering all the necessary documents.

By order of the Independent Directors of
RAYMOND LIFESTYLE LIMITED
(formerly known as Raymond Consumer Care Limited)


K. NARASIMHA MURTHY
INDEPENDENT DIRECTOR
(DIN: 00023046)



Date: 30. 01. 2025



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