Raymond LIMITED

SECRETARIAL DEPARTMENT
Jekegram, Pokhran Road No. 1, Thane (W) - 400 606
Maharashtra, India
Tel: (91-22) 4036 7000 / 6152 7000
Fax: (91-22) 2541 2805
www.raymond.in

January 27, 2015

To,
The Department of Corporate Services - CRD
Bombay Stock Exchange 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 Sir,

Sub: Notice of Extraordinary General Meeting

Pursuant to Clause 31(c) of the Listing Agreement, we hereby forward 3 copies of the Notice of the Extraordinary General Meeting of the Members of Raymond Limited to be held on **Friday, February 20, 2015 at 11.00 a.m.**, at the Registered Office of the Company at Plot No.156/H.No.2, Village Zadgaon, Ratnagiri-415 612.

Kindly take the same on recrod.

Thanking you,

Yours faithfully,
For **Raymond Limited**

Thomas Fernandes
Director - Secretarial
& Company Secretary

Encl: a/a

Raymond LIMITED
CIN : L17117MH1925PLC001208
Registered Office: Plot No. 156/H. No.2, Village Zadgaon, Ratnagiri 415 612, Maharashtra
Email: corp.secretarial@raymond.in, **Website:** www.raymond.in
Tel: 02352-232514, **Fax:** 02352-232513

NOTICE

NOTICE is hereby given that an Extraordinary General Meeting of the Members of Raymond Limited will be held on Friday, February 20, 2015 at 11.00 a.m. at the Registered Office of the Company at Plot No.156/H.No.2, Village Zadgaon, Ratnagiri - 415 612, Maharashtra to transact the following business:

SPECIAL BUSINESS:

1. Authorise Borrowings by way of Issuance of Non-Convertible Debentures/Bonds/Other instruments:

To consider and if thought fit, to pass with or without modification(s), the following as a **Special Resolution:**

"RESOLVED THAT in supersession of the Special Resolution passed at the Annual General Meeting of the Company held on June 10, 2014 and pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and subject to all the applicable laws and Regulations, including but not limited to SEBI (Issue and Listing of Debt Securities) Regulations, 2008, the Listing Agreement entered into with the Stock Exchange (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the provisions of the Memorandum and Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to borrow from time-to-time by making offer(s) or invitation(s) to subscribe or issuance of Non-Convertible Debentures (NCD)/Bonds/Other instruments, whether secured or unsecured, on private placement basis, in one or more tranches, an amount not exceeding Rs. 750 crore (Rupees Seven Hundred Fifty Crore only) during a period of one year from the date of passing of this Resolution on such terms and conditions as the Board may from time to time determine and consider proper and that the said borrowing shall be within the overall borrowing limits of the Company as may be approved by the Members from time-to-time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient to give effect to the above Resolution."

By Order of the Board of Directors

Thomas Fernandes
Director – Secretarial &
Company Secretary

Registered Office:
Plot No. 156/H. No.2
Village Zadgaon
Ratnagiri - 415 612, Maharashtra

Dated: January 21, 2015
Place: Mumbai

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder. Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the Meeting, is annexed hereto.
3. The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners, received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on January 16, 2015.
4. The Notice of the Meeting is placed in the 'Investor's Relations' section on the Company's website: www.raymond.in and on the CDSL's website: www.evotingindia.com.
5. The Company has appointed Shri Ashish Bhatt, Practising Company Secretary, Mumbai as the Scrutinizer for scrutinizing e-voting process in a fair and transparent manner.
6. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Members are informed that the Company is pleased to offer e-voting facility to exercise their right to vote by electronic means. The Company has entered into an agreement with CDSL for facilitating e-voting to enable the Members to cast their votes electronically. E-voting is optional and Members shall have an option to vote either through e-voting or in person at the Extraordinary General Meeting.

Instructions to members for voting electronically are as under:-

(I) The voting period begins on February 14, 2015 at 9.30 am (IST) and ends on February 16, 2015 at 5.00 pm (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of January 16, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(II) The shareholders should log on to the e-voting website www.evotingindia.com.

(III) Click on Shareholders.

(IV) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(V) Next enter the Image Verification as displayed and Click on Login.

(VI) In case you are holding shares in demat form and have logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password has to be used.

(VII) If you are a first time user kindly follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv).

(VIII) After entering these details appropriately, click on "SUBMIT" tab.

(IX) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will be able to view the 'Password Creation' menu wherein they are required to mandatorily enter their login password in the 'New Password' field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(X) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(XI) Click on the EVSN for the relevant Company <Raymond Limited> on which you choose to vote.

(XII) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(XIII) Click on the "RESOLUTIONS FILE LINK" in case you wish to view the entire Resolution details.

(XIV) After selecting the desired resolution, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(XV) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(XVI) You can also choose to print the voting form by clicking on "Click here to print" option on the Voting page.

(XVII) In case the Demat account holder has forgotten the password, then kindly enter the User ID and the image verification code and click on 'Forgot Password' link & enter the details as prompted by the system.

(XVIII) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in a PDF format in the system for the scrutinizer to verify the same.

(XIX) In case you have any queries or issues regarding e-voting, you may refer to Frequently Asked Questions ("FAQs") and the e-voting manual available on www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO THE NOTICE OF EXTRAORDINARY GENERAL MEETING

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.1

The Company, at its Annual General Meeting held on June 10, 2014 had obtained approval from Members to borrow funds by offer of Non-Convertible Debentures (NCD) for an amount not exceeding Rupees 175 crore. In order to give the Company flexibility to manage its borrowing program, the Company proposes to pass a suitable enabling Resolution to allow the Company to offer Non-Convertible Debentures (NCD)/Bonds/Other instruments on a private placement basis at interest rate that will be determined by the prevailing money market conditions at the time of the borrowing and this amount is now being enhanced to Rupees 750 crore.

In terms of the provisions of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("the Rules"), a Company offering or making an invitation to subscribe or issuing Non-Convertible Debentures (NCD)/Bonds/Other instruments on a private placement basis, is required to obtain prior approval of its Members by way of a Special Resolution.

NCD/Bonds/Other instruments issued on private placement basis are a significant and cost effective source of borrowings for the corporates and your Company too would like to keep this option.

The approval of the Members is being sought by way of a Special Resolution under Sections 42 and 71 of the Companies Act, 2013 read with the Rules made there under, to enable the Company to offer or invite subscriptions for NCD/Bonds/Other instruments, whether secured or unsecured, on a private placement basis, in one or more tranches, an amount not exceeding Rs. 750 crore (Rupees Seven Hundred Fifty Crore only), during the period of one year from the date of passing of the Resolution at Item No. 1 within the overall borrowing limits of the Company, as approved by the Members from time to time with the authority to the Board of Directors to determine the terms and conditions, including the issue price of the NCD/Bonds and Other instruments .

The Directors therefore recommend the Resolution at Item No. 1 of the accompanying Notice, for the approval of the Members of the Company to issue NCD/Bonds/Other instruments on private placement basis pursuant to the provisions of the Companies Act, 2013 and the Rules made thereunder.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the passing of the Resolution at Item No. 1.

By Order of the Board of Directors

Thomas Fernandes
Director – Secretarial &
Company Secretary

Registered Office:
Plot No. 156/H. No.2
Village Zadgaon
Ratnagiri - 415 612, Maharashtra

Dated: January 21, 2015
Place: Mumbai