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

Ref.: RL/SECL/POSTAL BALLOT: JULY2013/

August 23, 2013

The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, 'G' Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400051

Dear Sirs :

Sub: **Notice Pursuant to Section 192A(2) of The Companies Act, 1956**

This is to inform you that pursuant to the provisions of Section 192A of the Companies Act, 1956 (The Act) read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011, the Company has sought the consent of shareholders/members by Postal Ballot for Transfer of the Suits Manufacturing Plant ('Suit Plant') of the Company situate at Bengaluru, Karnataka to its wholly owned subsidiary, Silver Spark Apparel Limited as a going concern on slump sale basis.

The Company has appointed Shri Ashish Bhatt, Practicing Company Secretary, (Thane) as the Scrutinizer for conducting the Postal Ballot in a fair and transparent manner. The duly completed Postal Ballot Forms should reach the Scrutinizer on or before the close of working hours on September 23 2013. The Scrutinizer will submit his Report to the Chairman after completion of scrutiny on September 26, 2013. The results of the Postal Ballot will be announced on September 27, 2013.

The said results of the Postal Ballot will be displayed on the notice board of the Company's Registered Office and its Corporate Office. The results will also be displayed on the Company's website.

We are sending herewith six copies of the **Postal Ballot notice** along with the Postal Ballot Forms pursuant to Clause 31 (b) of the Listing Agreement.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Raymond Limited

Thomas Fernandes
Director- Secretarial
& Company Secretary

Encl as above

c.c. To all Recognised Stock Exchanges

CORPORATE OFFICE
Mahindra Towers, Pandurang Budhkar Marg,
B Wing, Worli, Mumbai - 400 018
Tel: (022) 4034 9999 / 6152 9999
Fax: (022) 2493 9036 / 2492 5084

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

Registered Office : Plot No.156/H. No.2, Village Zadgaon, Ratnagiri 415612, Maharashtra.

POSTAL BALLOT

Notice pursuant to Section 192A (2) of the Companies Act, 1956

Dear Shareholders,

Notice is hereby given pursuant to Section 192A(2) of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot), Rules 2011 to the Members of **Raymond Limited** to transact the following Special Business by passing the Resolution through Postal Ballot.

1. Transfer of the Suits Manufacturing Plant ('Suit Plant') of the Company to its wholly owned subsidiary, Silver Spark Apparel Limited as a going concern on slump sale basis.

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Section 293 (1) (a) and other applicable provisions, if any, of the Companies Act, 1956 and the Memorandum and Articles of Association of the Company and subject to the consents, approvals and permissions being obtained from appropriate authorities to the extent applicable and necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company ('the Board' which expression shall also include the Committee of Directors of the Company) to sell/transfer as a going concern by way of slump sale the Suits Manufacturing Plant ('Suit Plant') of the Company situate at No.4/2A, 2B, 5/3A, 3B, Gundapura, Gauribidanur, Taluk Chikkaballapura, Bengaluru, Karnataka – 561 208 along with the whole of the industrial undertaking, together with all its properties, assets, intellectual property rights, required employees, resources, investments, rights, privileges, licenses, infrastructure, facilities, auxiliaries, utilities attached thereto, and liabilities more particularly described in the Agreement to Transfer Undertaking on a Slump Sale Basis (which Agreement is available for inspection at the Registered Office of the Company), to its wholly owned subsidiary, **Silver Spark Apparel Limited,** at such price and on such terms and conditions (including the receipt of the consideration thereof) and in such manner as may be decided by the Board, with effect from such date and in such manner as the Board deems appropriate with power to the Board/Committee of Directors to finalise the terms and conditions as well as the means, methods, or modes in respect thereof and to finalise and execute all the required documents including agreements, memoranda, deeds of assignment/conveyance and other documents with such modifications as may be required from time to time and to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in its discretion for completion of the transaction as aforesaid in the best interest of the Company."

By Order of the Board
For **Raymond Limited**

Thomas Fernandes
Director - Secretarial &
Company Secretary

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

July 25, 2013

NOTES:

1. An explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the business specified above is annexed hereto.
2. The Company has appointed Shri Ashish C. Bhatt, Practicing Company Secretary, as Scrutinizer to conduct the Postal Ballot process in a fair and transparent manner.
3. This notice is being sent to all the Members, whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on **Friday, August 9, 2013.**
4. The Members are requested to carefully read the instructions printed in the Postal Ballot Form, fill up the Form and return the Form duly completed with the assent (for) or dissent (against), in the enclosed postage pre-paid self-addressed envelope, so as to reach the Scrutinizer, before the closing of working hours on **Monday, September 23, 2013,** to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.
5. In compliance with the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 and the Circular No. CIR/CFD/DIL/6/2012 dated July 13, 2012 of Securities and Exchange Board of India (SEBI), the Company is also offering e-voting option to all the Members. For this purpose, the Company has signed an agreement with CDSL for facilitating e-voting and is pleased to offer e-voting facility as an alternate, to its shareholders to enable them to cast their votes electronically instead of exercising their votes by physical Postal Ballot Forms.
6. In line with the "Green Initiative in the Corporate Governance" launched by the Ministry of Corporate Affairs allowing paperless compliances by recognizing emails as one of the modes of services of Notice/documents on the Shareholders, the Company is sending this Notice electronically on the e-mail addresses as opted by the Members. The Company is dispatching Postal Ballot Form to those shareholders who have not opted for Green Initiative.

The instructions for e-voting are as under:

i. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
ii. Now click on "Shareholders" tab to cast your votes.
iii. Now, select the Electronic Voting Sequence Number - "EVSN" along with "COMPANY NAME" from the drop down menu and click on "SUBMIT".
iv. Now, fill up the following details in the appropriate boxes:

	For members holding shares in Demat Form	**For members holding shares in Physical Form**
User-ID	For NSDL :– 8 Character DP ID followed by 8 Digits Client ID For CDSL :– 16 digits beneficiary ID	Registered Folio Number with the Company
Password		
• For shareholders who have voted before on CDSL's e-voting system.	Enter your existing password.	Enter the Unique password printed on your Postal Ballot Form.
• For shareholders using the system for the first time	Enter the Unique password printed on your Postal Ballot Form.	
PAN or Default Number*	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department	Enter the Default Number

**Members who have not updated their PAN with the Company / Depository Participant are requested to use 'DEFAULT NUMBER' in the PAN field or use physical Postal Ballot Form for voting*

v. After entering these details appropriately, click on "SUBMIT" tab.
vi. Members holding shares in Physical form will then reach directly to the voting screen.
vii. Members holding shares in Demat form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of atleast one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password is to be also used by the Demat holders for voting for resolution 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.
viii. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
ix. If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any other company, then your existing login id and password to be used.
x. For Members holding shares in Physical form, the password and default number can be used only for e-voting on the resolution contained in this Postal Ballot Notice.
xi. On the voting page, you will see Resolution description and against the same the option 'YES/NO' for voting. Enter the number of shares (which represents number of votes) under YES/NO or alternatively you may partially enter any number in YES and partially in NO, but the total number in YES and NO taken together should not exceed your total shareholding.
xii. Click on the Resolution File Link if you wish to view the entire Postal Ballot Notice.
xiii. After selecting the resolution you have decided to vote on, 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.
xiv. **Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.**
xv. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at csashishbhatt@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
xvi. In case you have any queries or issues regarding e-voting, please contact helpdesk.evoting@cdslindia.com or Raymond@linkintime.co.in .
xvii. Members have option to vote either through e-voting or through Ballot Form. If a member has opted for e-voting, then he/she should not vote by Postal Ballot also and vice-versa. However, in case members cast their vote both via physical ballot and e-voting, then voting through physical ballot shall prevail and voting done by e-voting shall be treated as invalid.

7. The Scrutinizer will submit the report to the Chairman after completion of the scrutiny and the results of the Postal Ballot will be announced on Friday, September 27, 2013, at the Registered Office of the Company. The results of the Postal Ballot will be posted on the Company's website at www.raymond.in for information of the members, besides being communicated to the Stock Exchanges on which the shares of the Company are listed. The date of declaration of the Postal Ballot results will be taken as the date of passing the Resolution.
8. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

EXPLANATORY STATEMENT AS REQUIRED BY SECTION 173 OF THE COMPANIES ACT, 1956 ('THE ACT').

Item No. 1

With a strategic view to consolidate its operations for manufacturing formal garments, your Board of Directors propose, subject to shareholders' approval, to sell/transfer as a going concern by way of slump sale the Suits Manufacturing Plant ('Suit Plant') of the Company situate at No.4/2A, 2B, 5/3A, 3B, Gundapura, Gauribidanur, Taluk Chikkaballapura, Bengaluru, Karnataka – 561 208, along with the whole of the industrial undertaking, together with all its properties, assets, intellectual property rights, employees, resources, investments, rights, privileges, licenses, infrastructure, facilities, auxiliaries, utilities attached thereto, and liabilities more particularly described in the Agreement to Transfer Undertaking on a Slump Sale Basis (which Agreement is available for inspection at the Registered Office of the Company) to its wholly owned subsidiary, Silver Spark Apparel Limited (SSAL).

The Undertaking is being transferred based on a fair valuation exercise as determined by an Independent Valuer. The transfer date under the Agreement is October 1, 2013 subject to receipt of all necessary approvals, including shareholders' approval.

This Resolution is put up for postal ballot in compliance with Section 293 (1) (a) of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011.

The Ordinary Resolution and the Explanatory Statement is being sent to the members/shareholders along with a Postal Ballot Form to obtain their assent/dissent to this Resolution.

The Board of Directors of the Company recommend passing of this Resolution.

Shri Gautam Hari Singhania, Shri P.K. Bhandari and Shri H. Sunder are Directors on the Board of SSAL and they do not hold any shares in SSAL. They may be considered as interested in this item. Dr. Vijaypat Singhania, being related to Shri Gautam Hari Singhania may also be considered as interested in this item. None of the other Directors of the Company are interested in the Resolution.

By Order of the Board of Directors
For **Raymond Limited**

Thomas Fernandes
Director – Secretarial &
Company Secretary

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

July 25, 2013

Encl: self-addressed and pre-paid postage envelope

RAYMOND LIMITED

Registered Office : Plot No.156/H. No.2, Village Zadgaon, Ratnagiri 415612, Maharashtra.

POSTAL BALLOT FORM

(1) Name and Registered Address of the Sole/First named Shareholder/Member :

(2) Name(s) of the Joint Shareholder(s)/ Member(s), if any, (in block letters) :

(3) Registered Folio No./ :
DP ID No./Client ID No.*
(*Applicable to members holding shares in dematerialized form)

(4) Number of share(s) held

(5) I/We hereby cast my/our votes in respect of the following Resolution to be passed through Postal Ballot for the business stated in the Notice dated July 25, 2013 of the Company by conveying my/our assent/dissent to the said Resolutions by placing the tick (√) mark in the appropriate box below:

Description	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Ordinary Resolution under Section 293 (1) (a) of the Companies Act, 1956 to seek the shareholders/members approval to transfer of the Suits Manufacturing Plant ('Suit Plant') of the Company, situate at No.4/2A, 2B, 5/3A, 3B, Gundapura, Gauribidanur, Taluk Chikkaballapura, Bengaluru, Karnataka – 561 208 as a going concern by way of slump sale to its Wholly Owned Subsidiary, Silver Spark Apparel Limited.			

PLACE :

DATE : _____

(Signature of the Shareholder/Member)

ELECTRONIC VOTING PARTICULARS
(Applicable for individual Members only)

EVSN (ELECTRONIC VOTING SEQUENCE NUMBER)	USER ID	PASSWORD/PIN

Notes : (I) If the voting rights are exercised electronically, there is no need to use this form.
(ii) Please read carefully the instructions printed overleaf before exercising your vote.

P.T.O.

RAYMOND LIMITED

Registered Office : Plot No.156/H. No.2, Village Zadgaon, Ratnagiri 415612, Maharashtra.

POSTAL BALLOT FORM

(1) Name and Registered Address of the Sole/First named Shareholder/Member :

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(ii) Please read carefully the instructions printed overleaf before exercising your vote.

P.T.O.

INSTRUCTIONS

1. A Shareholder/Member desiring to exercise his/her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed postage pre-paid envelope. However, envelopes containing Postal Ballot Forms if deposited in person or sent by courier at the expense of the shareholder will also be accepted.

2. Please convey your assent/dissent in this Postal Ballot Form. The assent/dissent received in any other form shall not be considered valid.

3. The self-addressed envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.

4. This Postal Ballot Form should be completed and signed by the Shareholder/Member. In case of joint-holding, this Form should be completed and signed as per the specimen signature registered with the Company/Depository Participants by the first named Shareholder and in his/her absence, by the next named Shareholder/Member.

5. Unsigned Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot shall be final and binding.

6. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority together with attested specimen signature(s) of the authorised signatory(ies).

7. A Shareholder/Member need not use all his/her votes nor he/she needs to cast all his/her votes in the same way.

8. Duly completed Postal Ballot Form should be received by the Scrutinizer not later than the close of working hours on **Monday, September 23, 2013.** Postal Ballot Forms received after this date will be treated as if no reply from the Shareholder/Member has been received.

9. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Shareholders/Members on the date of dispatch of the notice.

10. The Scrutinizer will submit his final report as soon as possible after the last date of receipt for Postal Ballot but not later than **Thursday, September 26, 2013.**

11. Shareholders/Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed postage pre-paid envelope addressed to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.

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