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

Ref: RL:TF:PB: 2014-15
December 22, 2014

Bombay Stock Exchange Ltd.
The Department of Corporate Services - CRD
P.J. Towers, Dalal Street,
MUMBAI 400 001
Stock Code: 500 330

The National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot NO.C/1, 'G' Block, Bandra-Kurla Complex
Bandra (East)
MUMBAI 400 051
Stock Code RAYMOND EQ

Luxemburg Stock Exchange
Societe De La De Luxembourg Societe
35A, Boulevard Joseph II
L-1840 Luxembourg.
Email: ost@bourse.lu

Dear Sirs:

Sub: Declaration of result of Postal Ballot and intimation under Clause 35A of the Listing Agreement.

This is with further reference to our letter dated November 18, 2014 enclosing the Notice along with Explanatory Statement for seeking consent of the Members of the Company by Postal Ballot vide Notice dated October 29, 2014 for the following four items:

(i) Ordinary Resolution for appointment of Shri Ishwar Das Agarwal (DIN 00293784) as an Independent Director of the Company for five consecutive years w.e.f January 1, 2015.
(ii) Ordinary Resolution for appointment of Shri Nabankur Gupta (DIN 00020125) as an Independent Director of the Company for five consecutive years w.e.f January 1, 2015.
(iii) Ordinary Resolution for appointment of Shri Pradeep Guha (DIN 00180427) as an Independent Director of the Company for five consecutive years w.e.f January 1, 2015.
(iv) Ordinary Resolution for appointment of Shri Boman Rustom Irani (DIN 00057453) as an Independent Director of the Company for five consecutive years w.e.f January 1, 2015.

Mr. Ashish Bhatt, Practicing Company Secretary, the Scrutinizer has submitted his report on the Postal Ballot on December 22, 2014. In connection with the above and pursuant to Clause 35A of the Listing Agreement, we would like to inform you that all the four Resolutions as given in Notice dated October 29, 2014, were passed by the Members of the Company by the requisite majority.

We are attaching herewith the voting Results of the said Postal Ballot.

Thanking you,
Yours faithfully,
For Raymond Limited

Thomas Fernandes
Director - Secretarial
& Company Secretary

Encl: Scrutinizer's Report and Voting Results in Format of Clause 35A

Ashish C. Bhatt
B.Com., F.C.S.

ASHISH BHATT & ASSOCIATES
Company Secretaries

227, 2nd Floor, Devashree Commercial Complex, Devashree Garden, R. W. Sawant Marg, Near Rutu Park, Majiwada, Thane (W) 400 601.
Tel.: 2172 3134 Telefax: 2172 3302 E-mail: amisi99@mtnl.net.in / amisi99.ashish@gmail.com

SCRUTINIZER'S REPORT

To,
The Chairman,
Board of Directors,
Raymond Limited,
Plot No. 156 / H No. 2,
Village Zadgaon, Ratnagiri – 415612.

Dear Sir,

1. The Board of Directors of the Company at its meeting held on October 29, 2014 has appointed me as a Scrutinizer for conducting the postal ballot voting process.

2. I submit my report as under:

2.1 The Company has completed on November 18, 2014 the dispatch of postal ballot forms along with postage prepaid business reply envelope to its Members whose name(s) appeared in the Register of Members/list of beneficiaries as on November 7, 2014. The company has also made arrangement for e-voting with CDSL.

2.2 Particulars of all the postal ballot and e-voting forms received from the Members have been entered in a register separately maintained for the purpose.

2.3 The postal ballot forms were kept under, my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.

2.4 The ballot boxes were opened on 19.11.2014, 24.11.2014, 25.11.2014, 26.11.2014, 27.11.2014, 28.11.2014, 01.12.2014, 02.12.2014, 03.12.2014, 04.12.2014, 05.12.2014, 09.12.2014, 11.12.2014, 15.12.2014, 16.12.2014 and 17.12.2014 in my presence.

2.5 The postal ballot forms were duly opened in my presence and scrutinized and the shareholding was matched/ confirmed with the Register of Members of the Company/ list of beneficiaries as on November 7, 2014.

2.6 All postal ballot forms received up to the close of working hours on December 17, 2014, the last date and time fixed by the Company for receipt of the Postal Ballot Forms, were considered for my scrutiny.

2.7 Envelopes containing postal ballot forms received after December 17, 2014 were not considered for my scrutiny.

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2.8 Envelopes containing postal ballot forms returned undelivered aggregated to 3596 vide serial number 1 to 3596. These envelopes were also not opened and they are separately kept.

2.9 I did not find any defaced or mutilated ballot paper.

3. A summary of the postal ballot forms received is given below:

Resolution : 1 Ordinary Resolution

Appointment of Shri Ishwar Das Agarwal as an Independent Director.

Sr. No.	Particulars	No. of ballot forms	No. of shares	% of total paid- up equity capital	% of total vote casted
(a)	Total postal ballot forms received	2167	26692052	43.49	-
(b)	Total E-ballot forms received	132	10527637	17.15	-
(c)	**Total ballots received**	**2299**	**37219689**	**60.64**	-
d)	Less: Invalid postal ballot forms (as per register)	30	3734	00.01	-
(e)	Less: Invalid postal ballot forms (as per E - Voting)	0	0	0	
(f)	**Net invalid valid ballots**	**30**	**3734**	**00.01**	-
(g)	**Net Valid ballots**	**2269**	**37215955**	**60.63**	
(h)	Net valid postal ballot forms(as per register)	2137	26688318	43.48	-
(i)	Net valid E-ballot forms(as per register)	132	10527637	17.15	-
(j)	**Total valid ballots**	**2269**	**37215955**	**60.63**	-
(k)	Postal ballot forms with assent for the resolution (as per register)	2025	26676358	43.46	72.92
(l)	E- ballot forms with assent for the resolution (as per register)	106	9476085	15.44	25.90
(m)	**Total ballots with assent for the resolution.**	**2131**	**36152443**	**58.90**	**98.82**
(n)	Postal ballot forms with dissent for the resolution (as per register)	111	11001	00.02	00.03
(o)	E-ballot forms with dissent for the resolution (as per register)	18	420459	00.68	01.15
(p)	**Total ballot forms with dissent for the resolution**	**129**	**431460**	**00.70**	**01.18**

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Note: 1. In case of e-ballot voting 8 members holding 631093 equity shares has not casted vote for resolution no 1.
2. In case of postal ballot voting 1 member holding 96 equity shares has not casted vote for resolution no 1.
3. In case of postal ballot voting 13 members has casted, 863 vote less, than their eligibility.

Resolution : 2 **Ordinary Resolution**

Appointment of Shri Nabhankur Gupta as an Independent Director.

Sr. No.	Particulars	No. of ballot forms	No. of shares	% of total paid- up equity capital	% of total vote casted
(a)	Total postal ballot forms received	2167	26692052	43.49	-
(b)	Total E-ballot forms received	132	10527637	17.15	-
(c)	**Total ballots received**	**2299**	**37219689**	**60.64**	-
d)	Less: Invalid postal ballot forms (as per register)	30	3734	00.01	-
(e)	Less: Invalid postal ballot forms (as per E - Voting)	0	0	0	
(f)	**Net invalid valid ballots**	**30**	**3734**	**00.01**	-
(g)	**Net Valid ballots**	**2269**	**37215955**	**60.63**	
(h)	Net valid postal ballot forms(as per register)	2137	26688318	43.48	-
(i)	Net valid E-ballot forms(as per register)	132	10527637	17.15	-
(j)	**Total valid ballots**	**2269**	**37215955**	**60.63**	-
(k)	Postal ballot forms with assent for the resolution (as per register)	2028	26676071	43.46	72.92
(l)	E- ballot forms with assent for the resolution (as per register)	106	9457390	15.41	25.85
(m)	**Total ballots with assent for the resolution.**	**2134**	**36133461**	**58.87**	**98.77**
(n)	Postal ballot forms with dissent for the resolution (as per register)	108	11247	00.02	00.03
(o)	E-ballot forms with dissent for the resolution (as per register)	18	439154	00.71	01.20
(p)	**Total ballot forms with dissent for the resolution**	**126**	**450401**	**00.73**	**01.23**

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Note: 1. In case of e-ballot voting 8 members holding 631093 equity shares has not casted vote for resolution no 2.
2. In case of postal ballot voting 1 member holding 96 equity shares has not casted vote for resolution no 2.
3. In case of postal ballot voting 13 members has casted, 904 vote less, than their eligibility.

Resolution : 3 **Ordinary Resolution**

Appointment of Shri Pradeep Guha as an Independent Director.

Sr. No.	Particulars	No. of ballot forms	No. of shares	% of total paid- up equity capital	% of total vote casted
(a)	Total postal ballot forms received	2167	26692052	43.49	-
(b)	Total E-ballot forms received	132	10527637	17.15	-
(c)	**Total ballots received**	**2299**	**37219689**	**60.64**	-
d)	Less: Invalid postal ballot forms (as per register)	30	3734	00.01	-
(e)	Less: Invalid postal ballot forms (as per E - Voting)	0	0	0	
(f)	**Net invalid valid ballots**	**30**	**3734**	**00.01**	-
(g)	**Net Valid ballots**	**2269**	**37215955**	**60.63**	
(h)	Net valid postal ballot forms(as per register)	2137	26688318	43.48	-
(i)	Net valid E-ballot forms(as per register)	132	10527637	17.15	-
(j)	**Total valid ballots**	**2269**	**37215955**	**60.63**	-
(k)	Postal ballot forms with assent for the resolution (as per register)	2018	26676363	43.46	71.68
(l)	E- ballot forms with assent for the resolution (as per register)	119	10520024	17.14	28.27
(m)	**Total ballots with assent for the resolution.**	**2137**	**37196387**	**60.60**	**99.95**
(n)	Postal ballot forms with dissent for the resolution (as per register)	117	10719	00.02	00.03
(o)	E-ballot forms with dissent for the resolution (as per register)	12	7213	00.01	00.02
(p)	**Total ballot forms with dissent for the resolution**	**129**	**17932**	**00.03**	**00.05**

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Note: 1. In case of e-ballot voting 1 members holding 400 equity shares has not casted vote for resolution no 3.
2. In case of postal ballot voting 2 member holding 321 equity shares has not casted vote for resolution no 3.
3. In case of postal ballot voting 13 members has casted, 915 vote less, than their eligibility.

Resolution : 4 **Ordinary Resolution**

Appointment of Shri Boman Rustom Irani as an Independent Director.

Sr. No.	Particulars	No. of ballot forms	No. of shares	% of total paid- up equity capital	% of total vote casted
(a)	Total postal ballot forms received	2167	26692052	43.49	-
(b)	Total E-ballot forms received	132	10527637	17.15	-
(c)	**Total ballots received**	**2299**	**37219689**	**60.64**	-
d)	Less: Invalid postal ballot forms (as per register)	30	3734	00.01	-
(e)	Less: Invalid postal ballot forms (as per E - Voting)	0	0	0	
(f)	**Net invalid valid ballots**	**30**	**3734**	**00.01**	-
(g)	**Net Valid ballots**	**2269**	**37215955**	**60.63**	
(h)	Net valid postal ballot forms(as per register)	2137	26688318	43.48	-
(i)	Net valid E-ballot forms(as per register)	132	10527637	17.15	-
(j)	**Total valid ballots**	**2269**	**37215955**	**60.63**	-
(k)	Postal ballot forms with assent for the resolution (as per register)	2033	26676902	43.46	71.68
(l)	E- ballot forms with assent for the resolution (as per register)	121	10520454	17.14	28.27
(m)	**Total ballots with assent for the resolution.**	**2154**	**37197356**	**60.60**	**99.95**
(n)	Postal ballot forms with dissent for the resolution (as per register)	96	9565	00.02	00.03
(o)	E-ballot forms with dissent for the resolution (as per register)	11	7183	00.01	00.02
(p)	**Total ballot forms with dissent for the resolution**	**107**	**16748**	**00.03**	**00.05**

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Note: 1. In case of postal ballot voting 8 member holding 975 equity shares has not casted vote for resolution no 4.
2. In case of postal ballot voting 13 members has casted, 876 vote less, than their eligibility.

4. I have handed over the postal ballot forms and other related papers/ registers and records for safe custody to the Company Secretary authorised by the Board to supervise the postal ballot process.

5. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,

Ashish Bhatt
Scrutinizer

Place: Thane
Date: December 22, 2014



Raymond
LIMITED

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Agenda wise details:

Item No.	Details of Agenda	Resolution required	Mode of voting
1.	Appointment of Shri Ishwar Das Agarwal (DIN 00293784) as an Independent Director of the Company for five consecutive years w.e.f January 1, 2015.	Ordinary	E-voting and Postal Ballot (Passed with requisite majority)
2.	Appointment of Shri Nabankur Gupta (DIN 00020125) as an Independent Director of the Company for five consecutive years w.e.f January 1, 2015.	Ordinary	E-voting and Postal Ballot (Passed with requisite majority)
3.	Appointment of Shri Pradeep Guha (DIN 00180427) as an Independent Director of the Company for five consecutive years w.e.f January 1, 2015.	Ordinary	E-voting and Postal Ballot (Passed with requisite majority)
4.	Appointment of Shri Boman Rustom Irani (DIN 00057453) as an Independent Director of the Company for five consecutive years w.e.f January 1, 2015.	Ordinary	E-voting and Postal Ballot (Passed with requisite majority)

For RAYMOND LIMITED

THOMAS FERNANDES
DIRECTOR-SECRETARIAL &
COMPANY SECRETARY

Raymond
LIMITED

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POSTAL BALLOTS RESULTS

Promoter /Public	No of Shares held (1)	No of Votes Polled (2)#	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - in Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Ordinary Resolution No. 1: Appointment of Shri Ishwar Das Agarwal as an Independent Director							
Promoter and Promoter Group	24675453	24536334	99.44	24536334	0	100.00	0.00
Public Institutional Holders	13614272	9661972	70.97	9242235	419737	95.66	4.34
Public-Others	23091129	2385597	10.33	2373874	11723	99.51	0.49
Total	**61380854**	**36583903**	**59.60**	**36152443**	**431460**	**98.82**	**1.18**
Ordinary Resolution No. 2 : Appointment of Shri Nabankur Gupta as an Independent Director							
Promoter and Promoter Group	24675453	24536334	99.44	24536334	0	100.00	0.00
Public Institutional Holders	13614272	9661972	70.97	9223555	438417	95.46	4.54
Public-Others	23091129	2385556	10.33	2373572	11984	99.50	0.50
Total	**61380854**	**36583862**	**59.60**	**36133461**	**450401**	**98.77**	**1.23**
Ordinary Resolution No. 3: Appointment of Shri Pradeep Guha as an Independent Director							
Promoter and Promoter Group	24675453	24536334	99.44	24536334	0	100.00	0.00
Public Institutional Holders	13614272	10292665	75.60	10286189	6476	99.94	0.06
Public-Others	23091129	2385320	10.33	2373864	11456	99.52	0.48
Total	**61380854**	**37214319**	**60.63**	**37196387**	**17932**	**99.95**	**0.05**
Ordinary Resolution No. 4 : Appointment of Shri Boman Rustom Irani as an Independent Director							
Promoter and Promoter Group	24675453	24536334	99.44	24536334	0	100.00	0.00
Public Institutional Holders	13614272	10292665	75.60	10286189	6476	99.94	0.06
Public-Others	23091129	2385105	10.33	2374833	10272	99.57	0.43
Total	**61380854**	**37214104**	**60.63**	**37197356**	**16748**	**99.95**	**0.05**

 # Excludes invalid / abstained votes

Yours faithfully,
For **Raymond Limited**

Thomas Fernandes
Director - Secretarial
& Company Secretary