

SECRETARIAL DEPARTMENT

Jekagram, 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/24-25/133
September 9, 2024

To

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

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

Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)-
Notice of Postal Ballot**

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed herewith a copy of the Postal Ballot Notice dated September 3, 2024 together with the Explanatory Statement thereto, seeking consent of the Members of Raymond Limited (“Company”), on the following items of special business:

Sr. No.	Particulars	Type of Resolution
1	Re-appointment of Mr. Dinesh Lal (DIN:00037142) as an Independent Director of the Company	Special Resolution
2	Re-appointment of Mr. Ashish Kapadia (DIN:02011632) as an Independent Director of the Company	Special Resolution
3	Appointment of Mr. Harmohan H Sahni (DIN:00046068) as a Director of the Company	Ordinary Resolution
4	Appointment of Mr. Harmohan H Sahni (DIN:00046068) as an Executive Director of the Company and to fix his remuneration	Special Resolution

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs from time to time, the Postal Ballot Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members / List of Beneficial Owners and whose e-mail addresses are registered with the Company/Depositories as on the cut-off date i.e. Friday, September 6, 2024.

The Company has engaged the services of National Securities Depository Limited (‘NSDL’), for facilitating remote e-voting to enable the Members to cast their votes electronically. The detailed procedure for remote e-voting is given in the Notice of Postal Ballot. The remote e-voting period commences from Thursday, September 12, 2024 at 9:00 a.m. (IST) and concludes on Friday, October 11, 2024 at 5:00 p.m. (IST).

**REGISTERED OFFICE**

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



SECRETARIAL DEPARTMENT

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The Postal Ballot Notice is also being uploaded on the Company's website i.e. www.raymond.in and on the website of NSDL at www.evoting.nsdl.com.

The results of the Postal Ballot will be declared within two working days of the conclusion of the Postal Ballot and will be uploaded on the website of the Company i.e. www.raymond.in and also on the website of NSDL i.e. www.evoting.nsdl.com after intimation to the Stock Exchanges.

Please take the above information on record.

Thanking you.

Yours faithfully,
For **Raymond Limited**

Rakesh Darji
Company Secretary

Encl.: a/a



REGISTERED OFFICE

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



CIN: L17117MH1925PLC001208

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

Tel.: 02352-232514, Fax: 02352-232513

Email: corp.secretarial@raymond.in, Website: www.raymond.in

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

VOTING STARTS ON	VOTING ENDS ON
Thursday, September 12, 2024, at 9:00 a.m. (IST)	Friday, October 11, 2024, at 5:00 p.m. (IST)

Dear Member(s),

NOTICE is hereby given that pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the 'Rules'), Secretarial Standard on General Meetings ('SS-2'), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023 ('MCA Circulars') and any other applicable laws and regulations, the Resolutions as set out in this Notice to transact the special business are proposed to be passed by the Members of Raymond Limited (the 'Company') through Postal Ballot by way of voting through electronic means ('remote e-voting') only.

In compliance with the MCA Circulars, this Postal Ballot Notice ('Notice') is being sent only in electronic form to those Members whose e-mail addresses are registered with the Company/Depositories/Registrar & Transfer Agents to enable them to cast their votes electronically. Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members. For the purpose of remote e-voting, the Company has engaged the services of National Securities Depository Limited ('NSDL') and Members are requested to follow the procedure as stated in the Notes appended to this Notice for casting of votes by remote e-voting.

The Notice will also be placed on the website of the Company at www.raymond.in and on the website of NSDL at www.evoting.nsd.com. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') at www.bseindia.com and www.nseindia.com respectively.

The remote e-voting period commences from Thursday, September 12, 2024 at 9:00 a.m. (IST) and concludes on Friday, October 11, 2024 at 5:00 p.m. (IST). The remote e-voting will be disabled by NSDL thereafter.

The Board of Directors of the Company has appointed Mr. Dinesh Deora (Membership No. F5683, COP No.:4119), or in his absence Mr. T. Kaushik (Membership No. F10607, COP No.16207), Company Secretaries in Practice and Partners at DM & Associates Company Secretaries LLP (FRN: L2017MH003500), as the Scrutinizer for scrutinizing the Postal Ballot voting process through remote e-voting in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by the Chairman of the Company upon completion of the scrutiny of the votes cast through e-voting. The results of the Postal Ballot will be announced on or before Sunday, October 13, 2024. The said results along with the Scrutinizer's Report would be intimated to BSE and NSE, where the securities of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.raymond.in and on the website of NSDL i.e. www.evoting.nsd.com.

SPECIAL BUSINESS:

1. RE-APPOINTMENT OF MR. DINESH LAL (DIN:00037142) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 ('the Act') read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Dinesh Lal (DIN:00037142), whose first term as an Independent Director was up to July 31, 2024 and who meets the criteria for independence under Section 149(6)

of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby re-appointed as an Independent Director of the Company for the second term of three years from August 1, 2024 to July 31, 2027, not liable to retire by rotation, notwithstanding that Mr. Dinesh Lal will attain the age of seventy five years during his second term as an Independent Director;

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Mr. Rakesh Darji, Company Secretary, be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

2. RE-APPOINTMENT OF MR. ASHISH KAPADIA (DIN:02011632) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Ashish Kapadia (DIN:02011632), who holds office as an Independent Director up to November 25, 2024 and who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby re-appointed as an Independent Director of the Company for the second term of five years from November 26, 2024 to November 25, 2029, not liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Mr. Rakesh Darji, Company Secretary, be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

3. APPOINTMENT OF MR. HARMOHAN H SAHNI (DIN:00046068) AS A DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force], Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the provisions of Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, Mr. Harmohan H Sahni (DIN:00046068), who was appointed as an Additional Director of the Company with effect from September 1, 2024 pursuant to the provisions of Section 161 and other applicable provisions of the Act to hold office up to the date of the General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Mr. Rakesh Darji, Company Secretary, be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

4. APPOINTMENT OF MR. HARMOHAN H SAHNI (DIN:00046068) AS AN EXECUTIVE DIRECTOR OF THE COMPANY AND TO FIX HIS REMUNERATION

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read together with Schedule V of the Companies Act, 2013 (‘the Act’) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) [including any statutory modification(s) or amendment(s) thereof for the time being in force], the Articles of Association of the Company and on the basis of approval of the Nomination & Remuneration Committee and the Board of Directors of the Company, the appointment of Mr. Harmohan H Sahni (DIN:00046068) as an Executive Director of the Company for a period of five years from September 1, 2024 to August 31, 2029, liable to retire by rotation, be and is hereby approved, on such terms and remuneration as set out in the explanatory statement;

RESOLVED FURTHER THAT the remuneration payable to Mr. Harmohan H Sahni per annum for a period of three years from September 1, 2024 to August 31, 2027 shall not exceed the limits prescribed under Section 197 of the Companies Act, 2013 for all executive directors taken together, if applicable;

RESOLVED FURTHER THAT the terms and conditions of remuneration as set out in the Explanatory Statement annexed hereto which shall be deemed to form part hereof and in the event of inadequacy or absence of profits in any financial year or years, notwithstanding the limits prescribed hereinabove, the remuneration comprising salary, perquisites and other benefits and emoluments approved herein be continued to be paid as minimum remuneration to Mr. Harmohan H Sahni for a period not exceeding three years; and

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution) be and is hereby authorised to vary and/ or revise the remuneration of Mr. Harmohan H Sahni as an Executive Director within the overall limits under this resolution and to take such steps as may be necessary for obtaining necessary approvals (statutory, contractual or otherwise), in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

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

By order of the Board of Directors
For Raymond Limited





September 3, 2024
Mumbai

Rakesh Darji
Company Secretary
Membership No. A13085

NOTES:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies, 2013 ('Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules') and other applicable provisions, as amended from time to time setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.
2. In compliance with the MCA Circulars, the Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members/List of Beneficial Owners and whose e-mail IDs are registered with the Company/ Depositories as on the cut-off date i.e., Friday, September 6, 2024. The Members who have not registered their e-mail IDs are requested to follow the instructions given under Note No. 7.
3. In compliance with the provisions of Sections 108 and 110 of the Act, read with the Rules, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company is offering facility of remote e-voting to all the Members to enable them to cast their votes electronically only. For the purpose of remote e-voting, the Company has engaged the services of National Securities Depository Limited ('NSDL').
4. The remote e-voting period commences on Thursday, September 12, 2024 at 9:00 a.m. (IST) and concludes on Friday, October 11, 2024 at 5:00 p.m. (IST). The remote e-voting module shall thereafter be disabled by NSDL. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Resolution passed by the Members through this Postal Ballot (through remote e-voting) shall be deemed to have been passed as if it has been passed at a General Meeting of the Members. The resolutions, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of remote e-voting, i.e. Friday, October 11, 2024.
5. The Members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, September 6, 2024, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice through remote e-voting only. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the said cut-off date. Hard copy of the Postal Ballot Notice along with the Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent only through the remote e-voting system.
6. This Notice is also available on the Company's website i.e. www.raymond.in and also on the website of stock exchanges i.e. www.bseindia.com and www.nseindia.com and on the website of NSDL at www.evoting.nsd.com. A person who is not a member as on the cut-off date should treat this Notice of Postal Ballot for information purposes only.
7. The Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by sending the duly filled in Form ISR-1 available on the Company's website and on the website of Link Intime India Private Limited, Registrar & Transfer Agent (RTA) along with relevant enclosures to the Company's RTA, Link Intime India Private Limited, Unit: Raymond Limited, C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West Mumbai- 400083 or the scanned copies of the documents may alternatively be mailed to the Company on the email id corp.secretarial@raymond.in with all the forms and proofs duly signed. Members holding shares in demat form who have not updated their email addresses with the depository/depository participant are requested to approach the concerned depository participant to update their email addresses.
8. The Board of Directors of the Company has appointed Mr. Dinesh Deora, (Membership No. F5683, COP No.: 4119), or in his absence Mr. T. Kaushik (Membership No. F10607, COP No.16207), Company Secretaries in Practice and Partners at DM & Associates Company Secretaries LLP, as the Scrutinizer for scrutinizing the Postal Ballot voting process through remote e-voting in a fair and transparent manner.
9. The Scrutinizer will submit the report to the Chairman of the Company or any person authorized by the Chairman upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be declared within two (2) working days of the conclusion of the Postal Ballot and will be displayed along with the Scrutinizer's Report at the Registered Office of the Company after communication to the Stock Exchanges viz. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where equity shares of the Company are listed, in accordance with the Listing Regulations and additionally be uploaded on the Company's website www.raymond.in and on the website of NSDL at www.evoting.nsd.com.
10. All the material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date of remote e-voting. Alternately, Members may also send their requests to corp.secretarial@raymond.in from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.
11. **Process to cast votes through remote e-voting:**
The way to vote electronically on NSDL e-voting system consists of 'Two Steps' which are mentioned below:
Step 1: Access to NSDL e-voting system
A. Login method for e-voting for Individual Members holding securities in demat mode
Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on 'e-voting facility provided by Listed Companies', Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-voting facility.

Login method for Individual Members holding securities in demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL	<p>A. NSDL IDEAS facility</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a personal computer or on a mobile. 2. Once the home page of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDEAS' section. 3. A new screen will open. You will need to enter your User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services section. 4. Click on 'Access to e-voting' appearing under e-voting services and you will be able to see e-voting page. 5. Click on options available against Company name or e-voting service provider – NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period. <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> a. Option to register is available at https://eservices.nsd.com b. Select 'Register Online for IDEAS' Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp c. After getting yourself registered, please follow steps given in points 1-5.
	<p>B. E-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a personal computer or on a mobile phone. 2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. 3. A new screen will open. You will need to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.
	<p>C. NSDL Mobile App</p> <p>Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="text-align: center;">   </div> <div style="text-align: center;">   </div>
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for CDSL Easi/Easiest, can login through their User ID and password. The option will be made available to reach e-voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon and select New System Myeasi and then use your existing my easi username & password. 2. After successful login to Easi/Easiest, the user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there are also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website at www.cdslindia.com and you may click on login icon and then click New System Myeasi and then click on registration option.

	4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-voting link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile No. and e-mail address as recorded in the demat account. After successful authentication, the user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Members (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. 2. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. 3. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use 'Forget User ID' and 'Forget Password option' available at above-mentioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL:

Login type	Helpdesk details
Individual Members holding securities in demat with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call on 022-48867000
Individual Members holding securities in demat with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 1800-21-09911.

B. Login Method for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example: if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example: if your Beneficiary ID is 12***** then your user ID is 12*****
For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company. For example, if folio number is 001*** and EVEN is 131569 then user ID is 131569001***

5. Password details for Members other than Individual Members are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your e-mail address is registered in your demat account or with the company, your 'initial password' is communicated to you at your e-mail address. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your e-mail address is not registered, please follow the procedure with respect to registration of e-mail addresses as mentioned above in Note no.7 of this Notice.
6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
 - a) Click on **Forgot User Details/Password?** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - b) Click on **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
8. Now, you will have to click on the 'Login' button.
9. After you click on the 'Login' button, Home page of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares having voting cycle.
2. Select 'EVEN' of company for which you wish to cast your vote during the remote e-voting period.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

1. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to upload their Board Resolution/ Power of Attorney/ Authority Letter by clicking on **"Upload Board Resolution/ Authority Letter"** displayed under "e-voting" tab on the screen or send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dmassociatesllp@gmail.com with a copy marked to evoting@nsdl.com.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **'Forgot User Details/Password?'** or **'Physical User Reset Password?'** option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on 022-48867000 or send a request to Mr. Sanjeev Yadav, Assistant Manager–NSDL at evoting@nsdl.com or contact at NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013.

Process for those Members whose email addresses are not registered with the depositories for procuring user id and password and registration of email address for e-voting for the resolutions set out in this Notice:

1. In case shares are held in physical form, please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), and AADHAAR (self-attested scanned copy of Aadhaar Card) to the Company's email address at corp.secretarial@raymond.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to the Company's email address at corp.secretarial@raymond.in.
3. If you are an individual member holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e., Login method for e-voting for individual members holding securities in demat mode.
4. Alternatively, shareholders/ members may send a request to NSDL at evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI Circular dated December 9, 2020 on e-voting facility provided by listed companies, individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participant(s). Members are required to update their mobile number and email address correctly in their demat account in order to access e-voting facility.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Pursuant to Section 102 of the Act, the following Explanatory Statement sets out all material facts relating to the special business mentioned under Item Nos. 1 to 4 of the accompanying Notice dated September 3, 2024.

ITEM NO. 1

RE-APPOINTMENT OF MR. DINESH LAL (DIN:00037142) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

The Members of the Company, by way of Postal Ballot held on November 2, 2019, had appointed Mr. Dinesh Lal (DIN:00037142) as an Independent Director of the Company for the first term of five years from August 1, 2019 to July 31, 2024, not liable to retire by rotation, pursuant to the provisions of Section 149 and Schedule IV of the Companies Act, 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable regulations of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The first term of Mr. Dinesh Lal as an Independent Director of the Company was up to July 31, 2024.

Pursuant to the provisions of Section 149(10) of the Act, an Independent Director shall be eligible for re-appointment for second term on passing of a special resolution by the Company. Further, a new sub-regulation 17(1A) of the Listing Regulations mandates that no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of seventy-five years, unless a special resolution is passed to that effect.

The Company has received notice in writing from a Member of the Company under the provisions of Section 160(1) of the Act as amended by the Companies (Amendment) Act, 2017, proposing the candidature of Mr. Dinesh Lal for the office of Director of the Company. The Company has received consent, declaration of independence and other statutory disclosures under the Act and Listing Regulations from Mr. Dinesh Lal for his re-appointment as an Independent Director of the Company.

The detailed profile and specific expertise of Mr. Dinesh Lal as required under Regulation 36(3) of Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India are provided in Annexure-1 of this Notice.

The Nomination & Remuneration Committee ('NRC'), after taking into account the performance evaluation of Mr. Dinesh Lal during his first term of five years and considering his knowledge, acumen, expertise, experience and substantial contribution and time commitment, has recommended to the Board his re-appointment for a second term of three years from August 1, 2024 to July 31, 2027.

The NRC has considered his diverse skills, integrity, leadership capabilities, strategic planning, risk management, commercial, logistics and vast business expertise and experience, among others, as being key requirements for this role.

In the opinion of the Board, Mr. Dinesh Lal fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and such other laws/ regulations for the time being in force, to the extent applicable to the Company.

The NRC and the Board considers that given the skills, integrity, expertise and experience, the continued association of Mr. Dinesh Lal would be of immense benefit to the Company, and it is desirable to continue him as an Independent Director of the Company for a second term of three years.

Accordingly, based on the recommendation of the NRC, the Board of Directors of the Company have approved the re-appointment of Mr. Dinesh Lal as an Independent Director of the Company for the second term of three years from August 1, 2024 to July 31, 2027, subject to the approval of the Members of the Company, pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Listing Regulations.

During his tenure of appointment, he shall not be liable to retire by rotation as provided under Section 149(13) of the Act.

Mr. Dinesh Lal is not debarred from holding the office of a director by virtue of any Order passed by the SEBI or any other such authority and is not related to any other Director of the Company.

A copy of the draft letter for re-appointment of Mr. Dinesh Lal as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members up to the last date of remote e-voting. Members seeking to inspect such documents can send an e-mail to corp.secretarial@raymond.in.

The approval of the Members is sought for re-appointment of Mr. Dinesh Lal as an Independent Director of the Company for a second term of three years with effect from August 1, 2024 to July 31, 2027 (both days inclusive), by way of Special Resolution as set out at Item No. 1 of the Notice.

The Board recommends the passing of Special Resolution as set out at Item No. 1 of the Notice for approval by the Members.

Except Mr. Dinesh Lal, none of the other Directors and/ or Key Managerial Personnel of the Company and their relatives are concerned or interested, directly or indirectly, financially or otherwise, in the proposed Resolution except to the extent of their Shareholding, if any, in the Company.

ITEM NO. 2:

RE-APPOINTMENT OF MR. ASHISH KAPADIA (DIN:02011632) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

The Members of the Company, by way of Postal Ballot held on December 29, 2019, had appointed Mr. Ashish Kapadia (DIN:02011632) as an Independent Director of the Company for the first term of five years from November 26, 2019 to November 25, 2024, not liable to retire by rotation, pursuant to the provisions of Section 149 and Schedule IV of the Companies Act, 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable regulations of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Mr. Ashish Kapadia holds office as an Independent Director of the Company up to the close of business hours on November 25, 2024 in his present first term.

Pursuant to the provisions of Section 149(10) of the Act, an Independent Director shall be eligible for re-appointment for second term on passing of a special resolution by the Company.

The Company has received notice in writing from a Member of the Company under the provisions of Section 160(1) of the Act as amended by the Companies (Amendment) Act, 2017, proposing the candidature of Mr. Ashish Kapadia for the office of Director of the Company. The Company has received consent, declaration of independence and other statutory disclosures under the Act and Listing Regulations from Mr. Ashish Kapadia for his re-appointment as an Independent Director of the Company.

The detailed profile and specific expertise of Mr. Ashish Kapadia as required under Regulation 36(3) of Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India are provided in Annexure-1 of this Notice.

The Nomination & Remuneration Committee ('NRC'), after taking into account the performance evaluation of Mr. Ashish Kapadia during his first term of five years and considering his knowledge, acumen, expertise, experience and substantial contribution and time commitment, has recommended to the Board his re-appointment for a second term of five years from November 26, 2024 to November 25, 2029.

The NRC has considered his diverse skills, industry knowledge, business management, finance, sales, marketing, retail and vast business experience, among others, as being key requirements for this role.

In the opinion of the Board, Mr. Ashish Kapadia fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and such other laws/ regulations for the time being in force, to the extent applicable to the Company.

The NRC and the Board considers that given the skills, integrity, expertise and experience, the continued association of Mr. Ashish Kapadia would be of immense benefit to the Company, and it is desirable to continue him as an Independent Director of the Company for a second term of five years.

Accordingly, based on the recommendation of the NRC, the Board of Directors of the Company at its meeting held on September 3, 2024 have approved the re-appointment of Mr. Ashish Kapadia as an Independent Director of the Company for the second term of five years from November 26, 2024 to November 25, 2029, subject to the approval of the Members of the Company, pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Listing Regulations.

During his tenure of appointment, he shall not be liable to retire by rotation as provided under Section 149(13) of the Act.

Mr. Ashish Kapadia is not debarred from holding the office of a director by virtue of any Order passed by the SEBI or any other such authority and is not related to any other Director of the Company.

A copy of the draft letter for re-appointment of Mr. Ashish Kapadia as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members up to the last date of remote e-voting. Members seeking to inspect such documents can send an e-mail to corp.secretarial@raymond.in.

The approval of the Members is sought for re-appointment of Mr. Ashish Kapadia as an Independent Director of the Company for a second term of five years with effect from November 26, 2024 to November 25, 2029 (both days inclusive), by way of Special Resolution as set out at Item No. 2 of the Notice.

The Board recommends the passing of Special Resolution as set out at Item No. 2 of the Notice for approval by the Members.

Except Mr. Ashish Kapadia, none of the other Directors and/ or Key Managerial Personnel of the Company and their relatives are concerned or interested, directly or indirectly, financially or otherwise, in the proposed Resolution except to the extent of their Shareholding, if any, in the Company.

ITEM NOS. 3 and 4

APPOINTMENT OF MR. HARMOHAN H SAHNI (DIN:00046068) AS A DIRECTOR OF THE COMPANY (ITEM NO. 3)

APPOINTMENT OF MR. HARMOHAN H SAHNI (DIN:00046068) AS AN EXECUTIVE DIRECTOR OF THE COMPANY AND TO FIX HIS REMUNERATION (ITEM NO. 4)

Pursuant to the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company has appointed Mr. Harmohan H Sahni (DIN:00046068) as an Additional Director of the Company with effect from September 1, 2024 and he holds office up to the date of the next general meeting and is eligible for appointment as a Director.

The Board of Directors of the Company have also approved the appointment of Mr. Harmohan H Sahni (DIN:00046068) as an Executive Director of the Company for a period of five years with effect from September 1, 2024 to August 31, 2029 (both days inclusive), liable to retire by rotation, based on the recommendation of the Nomination & Remuneration Committee ('NRC') and subject to the approval of the Members of the Company, pursuant to the provisions of Section 196 of the Companies Act, 2013 ('Act') and rules made thereunder.

As per Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received a Notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Harmohan H Sahni for the office of Director of the Company, to be appointed as such under the provisions of Section 196 of the Act. The Company has received consent and other statutory disclosures, confirmations from Mr. Harmohan H Sahni for his appointment as an Executive Director of the Company.

Pursuant to the provisions of Section 197 read with rules made thereunder and Section II of Part II of Schedule V to the Act, the remuneration payable to Mr. Harmohan H Sahni has been approved for a period of three years from September 1, 2024 to August 31, 2027 by the Board of Directors based on the recommendation and approval of the NRC and subject to the approval of the Members of the Company.

The details of the proposed remuneration are set out below:

I. Salary and Allowances:

Rs. 31.75 Lakh per month, and with authority to the Board of Directors on the recommendation of the NRC to grant such annual increments within the scale of Rs.30 Lakh to Rs.60 Lakh per month, as it may determine from time-to-time.

II. Perquisites: Reimbursement of Motor Car and Driver's Salary (included in Salary + Allowance).

III. Variable Pay: Up to Rs. 1.67 Crore per annum with authority to the Board of Directors on the recommendation of the NRC to grant such increments as it may determine from time-to-time.

IV. Long-Term Incentive: Rs. 10 Crore payable in the year 2028.

V. ESOP: Maximum 88,110 Options as per ESOP Scheme 2023 of the Company.

VI. Minimum Remuneration:

Notwithstanding any limits of remuneration mentioned in the resolution, in the event of inadequacy of profits under Sections 197, 198 of the Act in any financial year or years, Mr. Harmohan H Sahni, Executive Director shall be entitled to minimum remuneration comprising of salary, perquisites and benefits as detailed above for a period of 3 (three) years *i.e.*, from September 1, 2024 to August 31, 2027.

Shri Harmohan H Sahni will be eligible for increments as per the Company's policies, provided the overall remuneration on a pro rata basis should not exceed Rs.10.50 Crore (Rs. Ten Crore Fifty Lakh only) per annum, excluding Long-term Incentive and ESOP. The projection for 3 years factors annual increments and variable pay at max earning potential plus provision for any compensation corrections based on market benchmarks. The annual increments and compensation adjustments will be at the discretion of the NRC and approval by the Board every year.

Relevant details relating to appointment of Mr. Harmohan H Sahni as required by the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Secretarial Standard - 2 on General Meetings issued by the ICSI are provided in Annexure- 1 to this Notice. The statement as required under Section II Part II of the Schedule V of the Act with reference to the Special Resolution as set out at Item No. 4 is annexed hereto as Annexure- 2.

The approval of the Members of the Company by way of Ordinary Resolution as set out at Item No. 3 of the Notice is being sought for appointment of Mr. Harmohan H Sahni as a Director of the Company.

The approval of the Members of the Company by way of Special Resolution as set out at Item No. 4 of the Notice is being sought for appointment of Mr. Harmohan H Sahni as an Executive Director of the Company for a period of five years from September 1, 2024 to August 31, 2029 and the remuneration payable to Mr. Harmohan H Sahni as an Executive Director of the Company for a period of three years from September 1, 2024 to August 31, 2027.

The Board recommends the Ordinary Resolution as set out at Item No. 3 and Special Resolution as set out at Item No. 4 of the Notice for approval by the Members of the Company.

Except Mr. Harmohan H Sahni, none of the Directors and/ or Key Managerial Personnel of the Company and their relatives are concerned or interested, directly or indirectly, financially or otherwise, in the proposed Resolution except to the extent of their Shareholding, if any, in the Company.

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

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

September 3, 2024
Mumbai

**Rakesh Darji
Company Secretary
Membership No. A13085**

ANNEXURE 1

Additional Information of Directors being appointed/ re-appointed as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India

Particulars	Item No. 1	Item No. 2	Item Nos. 3 and 4
Name of the Director	Mr. Dinesh Lal	Mr. Ashish Kapadia	Mr. Harmohan H Sahni
DIN	00037142	02011632	00046068
Date of Birth and Age	15/01/1952; 72 years	20/09/1969; 54 years	23/02/1968; 56 Years
Date of appointment	01/08/2019	26/11/2019	01/09/2024
Qualifications	B.Com (Hons.)	Bachelor's degree in Commerce	Chartered Accountant
Experience and Expertise	More than Five decades of experience in the shipping and logistics industry.	More than three decades of experience in financial services, textiles and aviation.	Three decades of experience in the field of Finance, Project and Real Estate Operations.
Brief Resume	<p>Mr. Dinesh Lal is an elite management professional with more than 50 years of experience in the Shipping Industry.</p> <p>He is renowned for his astute knowledge about Shipping and related industries. His management skills and entrepreneurial spirit have driven many conglomerates to achieve pinnacle of success during his tenure.</p> <p>He has made notable contributions to the growth and establishment of multiple shipping and logistics ventures in India & abroad.</p> <p>His negotiation skill and people skill have made him the ideal choice for many associations and boards. His ability to foresee opportunities coupled with experience in establishing new entities has been the reason for many first of kind ventures in past.</p> <p>Mr. Dinesh Lal played a pivotal role in creating a mutually beneficial ground between companies and government bodies. Some of the famed quasi government projects in India were established under his guidance and participation.</p> <p>Currently, he is a Whole-time Director of AMI Global Logistics Private Limited-Logistics and Supply Chain Management Company.</p>	<p>Mr. Ashish Kapadia is an entrepreneur having established and managed several businesses across sectors like textiles, financial services and aviation.</p> <p>He is the Managing Director of Delta Corp Limited and is engaged in the business of hospitality and gaming since early 2009.</p>	<p>A qualified Chartered Accountant, Mr. Harmohan H Sahni has a formidable experience of 29 years in real estate and core sectors. His previous two stints were at ECL Finance Limited (Edelweiss Group) and GCorp Developers Pvt. Ltd. He has rich and versatile expertise with luxury and affordable housing, commercial and retail properties. Effective management of end-to-end project operations is his forte. He is currently serving as business CEO (Realty Business) at Raymond Limited.</p>

Particulars	Item No. 1	Item No. 2	Item Nos. 3 and 4
Number of Meetings of the Board attended during the year (FY 2023-2024)	8 out of 9	9 out of 9	Not Applicable
List of Directorship held in all the Companies	<ol style="list-style-type: none"> 1. Raymond Limited 2. Raymond Lifestyle Limited 3. Hi-Tos Liner Agency Private Limited 4. Eden Realtors Private Limited 5. Gati Express & Supply Chain Private Limited 6. Ami Global Logistics Private Limited 7. Alert Agencies and Investments Private Limited 8. Santusht Credit Capital and Finance Private Limited 9. Lotus Court Limited 10. Shefali Farms Private Limited 11. Allcargo Gati Limited 12. Chembur Golf Welfare Foundation 13. Samudra Manthan Foundation 14. Afriasia Global Logistics Limited (Kenya) 15. Afriasia Global Logistics Limited (Uganda) 	<ol style="list-style-type: none"> 1. Raymond Limited 2. Lakeview Mercantile Company Private Limited 3. Goan Football Club Private Limited 4. Goodluck Renewable Energy Resources Private Limited 5. First Eagle Capital Advisors Private Limited 6. Deltatech Gaming Limited 7. J M Livestock Private Limited 8. Newplaza Multitrade Private Limited 9. Myra Mall Management Company Private Limited 10. Delta Corp Limited 11. Jayem Properties Private Limited 12. Delta Hotels Lanka (Pvt) Ltd 13. J M Holdings Lanka (Pvt) Ltd 14. Delta Gaming and Entertainment Lanka (Pvt) Ltd 15. Harborpeak Real Estate Private Limited 	<ol style="list-style-type: none"> 1. Raymond Limited 2. Ten X Realty Limited 3. Ten X Realty East Limited 4. Ten X Realty West Limited 5. Rayzone Property Services Limited
List of Membership / Chairmanship of Committees of Board held in all the Companies	<p>Raymond Limited</p> <p>Chairperson:</p> <ul style="list-style-type: none"> - Risk Management & ESG Committee - Stakeholders' Relationship Committee - Nomination & Remuneration Committee <p>Membership:</p> <ul style="list-style-type: none"> - Audit Committee - Corporate Social Responsibility Committee <p>Allcargo Gati Limited (Formerly known as Gati Limited)</p> <p>Chairperson:</p> <ul style="list-style-type: none"> - Audit Committee - Nomination & Remuneration Committee <p>Membership:</p> <ul style="list-style-type: none"> - Stakeholders' Relationship Committee - Corporate Social Responsibility Committee 	<p>Raymond Limited</p> <p>Chairperson:</p> <ul style="list-style-type: none"> - Corporate Social Responsibility Committee <p>Membership:</p> <ul style="list-style-type: none"> - Stakeholders' Relationship Committee - Nomination & Remuneration Committee - Audit Committee <p>Delta Corp Limited</p> <p>Chairperson:</p> <ul style="list-style-type: none"> - Risk Management Committee <p>Membership:</p> <ul style="list-style-type: none"> - Stakeholders' Relationship Committee - Corporate Social Responsibility Committee <p>Myra Mall Management Company Private Limited</p> <p>Chairperson:</p> <ul style="list-style-type: none"> - Corporate Social Responsibility Committee 	Nil

Particulars	Item No. 1	Item No. 2	Item Nos. 3 and 4
	<p>Gati Express & Supply Chain Private Limited</p> <p>Chairperson: - Nomination & Remuneration Committee</p> <p>Membership: - Audit Committee - Corporate Social Responsibility Committee</p> <p>Raymond Lifestyle Limited</p> <p>Chairperson: - Risk Management Committee</p> <p>Membership: - Audit Committee - Nomination & Remuneration Committee - Investment and Finance Committee</p>	<p>Deltatech Gaming Limited</p> <p>Chairperson: - Corporate Social Responsibility Committee</p>	
Listed entities from which the person has resigned in the past 3 years	Nil	Nil	Nil
Shareholding in Raymond Limited	Nil	Nil	Nil
Relationship with other directors, manager and other Key Managerial Personnel of the Company	Not related to any Director or Key Managerial Personnel of the Company.	Not related to any Director or Key Managerial Personnel of the Company.	Not related to any Director or Key Managerial Personnel of the Company.
Terms and Conditions of appointment/re-appointment	As per the Nomination, Remuneration & Board Diversity Policy of the Company as displayed on the Company's website i.e. www.raymond.in and as per the explanatory statement given in item no. 1 of this Notice.	As per the Nomination, Remuneration & Board Diversity Policy of the Company as displayed on the Company's website i.e. www.raymond.in and as per the explanatory statement given in item no. 2 of this Notice.	As per the Nomination, Remuneration & Board Diversity Policy of the Company as displayed on the Company's website i.e. www.raymond.in and as per the explanatory statement given in item no. 4 of this Notice.
Details of remuneration last drawn (FY 2023-24)	Sitting Fees: Rs. 20.5 Lakhs Commission: Rs. 40 Lakhs	Sitting Fees: Rs. 20.5 Lakhs Commission: Rs. 40 Lakhs	Rs. 454.41 Lakhs
Details of remuneration sought to be paid	Sitting Fees and Commission	Sitting Fees and Commission	As mentioned in the explanatory statement given in item no. 4 of this Notice.
Justification for choosing the appointee for appointment as Independent Director	As mentioned in the explanatory statement given in item no. 1 of this Notice.	As mentioned in the explanatory statement given in item no. 2 of this Notice.	Not Applicable.

ANNEXURE- 2

THE STATEMENT CONTAINING ADDITIONAL INFORMATION PURSUANT TO SCHEDULE V OF THE COMPANIES ACT, 2013:

I. General Information:

1. Nature of Industry: (i) Real Estate Development (ii) Air Taxi Operations.
2. Date or expected date of commencement of commercial production: The Company has been in operation since 1925.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

4(a) Standalone Financial performance based on given indicators:

(Rs. in Lakh)

Particulars	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2024
Income from Operations and other Income	451376.01	591317.26	687656.94
Profit/(Loss) before Tax	(44479.91)	56089.53	70315.75
Profit/(Loss) after Tax	(39592.24)	41045.84	52667.17

4(b) Consolidated Financial performance based on given indicators:

(Rs. in Lakh)

Particulars	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2024
Income from Operations and other Income	634796.48	833697.92	928562.99
Profit/(Loss) before Tax	24321.71	73731.93	186574.19
Profit/(Loss) after Tax	26511.58	53696.31	164307.28

5. Foreign investments or collaborators, if any: Raymond Limited has no foreign collaborators and hence there is no equity participation by foreign collaborators in the Company.

II. Information about Mr. Harmohan H Sahni:

1. Background details:

A qualified Chartered Accountant, Mr. Harmohan H Sahni, aged 56 years, has a formidable experience of 29 years in real estate and core sectors. His previous two stints were at ECL Finance Limited (Edelweiss Group) and GCorp Developers Pvt. Ltd. He has rich and versatile expertise with luxury and affordable housing, commercial and retail properties. Effective management of end-to-end project operations is his forte. He is currently serving as business CEO (Realty Business) at Raymond Limited.

2. Past remuneration:

Financial Years	Amount (Rs. in Lakhs)
2021-2022	292.63
2022-2023	395.95
2023-2024	454.41

Remuneration includes basic salary, house rent allowance, personal allowance, leave travel allowance, ex-gratia, reimbursement of motor car expense, variable pay and company's contribution to provident fund.

3. Recognition or Awards:

During the financial year 2023-2024, the Realty Business of Raymond Group has won the following awards under the leadership of Mr. Harmohan H Sahni:

- Iconic Residential Developer of the Year & Iconic Marketed Project for the Year – The Address By GS.
- BPO next Gen CFO confex & awards 2023 for Best Quality project of the year - Ten X Habitat.
- Great Manager Awards 2023 by People Business.
- Emerging Developer of the Year (National) at The Economic Times Real Estate Awards 2024.
- Big Impact Awards 2024 - Ultra Luxury Project of the Year from Big FM- Invictus by GS Project.

- Design Innovation and Operational Excellence Award for Residential Projects at the Society Interiors Design Competition & Awards 2024.
- Iconic Marketed Project and Iconic Project of the Year at Times Real Estate Conclave Awards 2024- The Address by GS, Bandra Project.
- Iconic CXO of the Year' award by Times of India Group.
- 11th White Page Leadership Conclave- Global Powerful Leader Awards.
- CXO of the Year at Times Real Estate Conclave Awards 2024.
- Best Organization for Women 2024 by ET Now.
- FSBI recognizes Ten X Habitat project for leading in construction safety with passive fire products.

4. Job Profile and his suitability:

Mr. Harmohan H Sahni has been looking after the overall affairs and operations of the Realty Business of Raymond Group. He is involved in policy planning, vision and strategy and long-term development activities of the Realty Business of the Company. The Realty Business of the Company has made enormous progress under the leadership of Mr. Harmohan H Sahni.

5. **Remuneration proposed:** As stated in the Explanatory Statement set out at Item No. 4 of this Notice.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

The remuneration as proposed for Mr. Harmohan H Sahni is comparable to that drawn by the peers in a similar capacity in the industry and is commensurate with the size of the Company and its group and diverse nature of its businesses. Moreover, in his position as Executive Director of the Company, Mr. Harmohan H Sahni also devotes his substantial time in overseeing the operations of the Group Companies.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel or other Director, if any:

Besides the remuneration proposed, Mr. Harmohan H Sahni does not have any pecuniary relationship with the Company.

III. Other information:

1. Reasons of loss or inadequate profits: The Company is passing a Special Resolution pursuant to the sub-section (1) of Section 197 of the Companies Act, 2013 as a matter of abundant precaution as the profitability of the Company may or may not be adequate in future for payment of remuneration to Mr. Harmohan H Sahni.
2. Steps taken or proposed to be taken for improvement: The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the performance of the Company. The inherent strengths of the Company, especially its reputation as a premium producer, powerful brands and deep Pan-India distribution network are also expected to enable the Company to position itself during adversities. The Company has also strategically planned to increase productivity, increase profits and has put in place measures to reduce costs and improve the bottom-line.
3. Expected increase in productivity and profits in measurable terms: The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

IV. Disclosures:

1. Remuneration package of the managerial person: As detailed in the explanatory statement set out at item no. 4 of the Notice.
2. Disclosures in the Board of Directors' report under the heading 'Corporate Governance' included in Annual Report 2023-24: The requisite details of remuneration of all the Directors are included in the Corporate Governance Report, forming part of the Annual Report of FY 2023-24 of the Company.

