Raymond
LIMITED

SECRETARIAL DEPARTMENT
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Ref: RL:TF:PB: 2012-13: 318
September 27 2013

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**

**Fax No.6641 8125 /26**

Stock Code RAYMOND EQ

Dear Sirs:

Sub: **Declaration of result of Postal Ballot**

We write to inform you that pursuant to the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011, the approval of the shareholders was sought by Postal Ballot vide Notice dated July 25, 2013 for the following:

> Ordinary Resolution under Section 293 (1) (a) of the Companies Act, 1956 relating to 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.

Mr. Ashish Bhatt, Practicing Company Secretary, was appointed by the Board as a Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner.

The Scrutinizer has submitted his report on the Postal Ballot on September 26, 2013. The following results were announced on September 27, 2013 at the **Registered/Corporate Office** of the Company:

| | | |
|---|---|---|
| A | Number of Valid Postal Ballots forms received | 3,148 |
| B | Votes in favour of the Resolution | 3,24,17,185 |
| C | Votes against the Resolution | 16,180 |
| D | Number of invalid Postal Ballot Forms received | 45 |

The votes cast assenting to the Resolution are 99.95 % of the total votes polled.

Accordingly, Shri H. Sunder, Whole-time Director has declared that the Resolution as setout in the Notice dated July 25, 2013 passed by the shareholders by overwhelming majority.

Thanking you,

Yours faithfully,
For **Raymond Limited**

**Thomas Fernandes**
**Director - Secretarial**
**& Company Secretary**

**Encl: Scrutinzer's Report**

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 July 25, 2013 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 August 24, 2013 the dispatch of postal ballot forms (with e-voting password) along with postage prepaid business reply envelope to its Members whose name(s) appeared in the Register of Members/list of beneficiaries as on August 9, 2013. 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 26/08/2013, 31/08/2013, 02/09/2013, 04/09/2013, 05/09/2013, 07/09/2013, 10/09/2013, 11/09/2013, 12/09/2013, 16/09/2013, 17/09/2013, 18/09/2013, 19/09/2013, 20/09/2013 and 23/09/2013 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 August 9, 2013.

2.6 All postal ballot forms received up to the close of working hours on September 23, 2013, the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.

2.7 Envelopes containing postal ballot forms received after September 23, 2013 were not considered for my scrutiny.

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**ASHISH BHATT & ASSOCIATES**
**Company Secretaries**

2.8 Envelopes containing postal ballot forms returned undelivered aggregated to 4114 vide serial number 1 to 4114. 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:

**1.Ordinary Resolution :**

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, Taluka Chikkaballapura, Bengaluru, Karnataka – 561208 a going concern by way of slump sale to its Wholly Owned Subsidiary, Silver Spark Apparel Limited.

| 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 | 3044 | 31657600 | 51.57 | - |
| (b) | Total E-ballot forms received | 149 | 789354 | 1.29 | - |
| (c ) | **Total ballots received** | **3193** | **32446954** | **52.86** | - |
| (d) | Less: Invalid postal ballot forms (as per register) | 44 | 13267 | 0.02 | - |
| (e) | Less: Invalid postal ballot forms (as per E - Voting) | @1 | @50 | 0.00 | - |
| (f) | **Net invalid ballots** | **45** | **13317** | **0.02** | - |
| (g) | **Net Valid ballots** | **3148** | **32433637** | **52.84** | |
| (h) | Net valid postal ballot forms(as per register) | #3000 | $31644333 | 51.55 | - |
| (i) | Net valid E-ballot forms(as per register) | #148 | $789304 | 1.29 | - |
| (j) | **Total valid ballots** | **#3148** | **$32433637** | **52.84** | - |
| (k) | Postal ballot forms with assent for the resolution (as per register) | #2824 | $31629962 | 51.53 | 97.52 |
| (l) | E- ballot forms with assent for the resolution (as per register) | #133 | $787223 | 1.28 | 2.43 |
| (m) | **Total ballots with assent for the resolution.** | **#2957** | **$32417185** | **52.81** | **99.95** |
| (n) | Postal ballot forms with dissent for the resolution (as per register) | #177 | $14199 | 0.02 | 0.04 |
| (o) | E-ballot forms with dissent for the resolution (as per register) | #19 | $1981 | 0.01 | 0.01 |
| (p) | **Total ballot forms with dissent for the resolution** | **#196** | **$16180** | **0.03** | **0.05** |



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**Note:**

@(i) One Member in e-voting has casted vote in Physical and Electronically hence his e-vote is invalid.
#(ii) One member has casted for both assent and dissent in Physical and Four members have casted in both assent and dissent in E – Voting. Hence, the net valid Postal Ballots number is 3153 instead of 3148, being 5 postal ballots counted twice i.e. in assent and dissent both.
$(i) In Physical voting 11 members have casted 172 votes less than eligible votes and in case of e-voting 4 members have casted 100 votes less than eligible votes.

4. I have handed over the postal ballot forms and other related papers/ registers and records for safe custody to the Company Secretary/ Director 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,

Bhatt A-C

Ashish Bhatt
Scrutinizer

Place: Thane
Date: September 26, 2013

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