

**SECRETARIAL DEPARTMENT**

Jekegram, 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/25-26/21

May 20, 2025

To

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

The 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 May 12, 2025 together with the Explanatory Statement thereto, seeking consent of the Members of Raymond Limited (“Company”), on the following item of special business:

Sr. No.	Particulars	Type of Resolution
1	Appointment of Mrs. Rashmi Mundada (DIN: 08086902) as an Independent Director of the Company	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, May 16, 2025.

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, May 22, 2025 at 9:00 a.m. (IST)** and concludes on **Friday, June 20, 2025 at 5:00 p.m. (IST)**.

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.

**REGISTERED OFFICE**

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



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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, May 22, 2025, at 9:00 a.m. (IST)	Friday, June 20, 2025, 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') 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'), including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024 ('MCA Circulars') issued by the Ministry of Corporate Affairs, and any other applicable laws and regulations, the Resolution appended below is proposed for approval of the members of Raymond Limited ('the Company'), through postal ballot by way of voting through electronic means ('remote e-voting') only.

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolution proposed in this Notice and additional information as required under the Listing Regulations and circulars issued thereunder is also attached.

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, no physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will be 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.nsdl.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, May 22, 2025 at 9:00 a.m. (IST) and concludes on Friday, June 20, 2025 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 declared within two (2) working days of the conclusion of the Postal Ballot. 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.nsdl.com.

The last date of e-voting, i.e. Friday, June 20, 2025, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS:

1. APPOINTMENT OF MRS. RASHMI MUNDADA (DIN: 08086902) 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, Regulation 17 (1) and all other 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 approval of the Board of Directors of the Company, Mrs. Rashmi Mundada (DIN: 08086902), who was appointed by the Board of Directors as an Additional Director designated as Independent Director with effect from March 28, 2025 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 under Section 160(1) of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as Independent Director of the Company, for a term of two consecutive years with effect from March 28, 2025 to March 27, 2027 and whose period of office shall not be 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."

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

By order of the Board of Directors
For Raymond Limited

May 12, 2025
Mumbai

Sd/-
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 resolution 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, May 16, 2025. 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, May 22, 2025 at 9:00 a.m. (IST) and concludes on Friday, June 20, 2025 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 resolution, 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 June 20, 2025.
5. The Members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, May 16, 2025, being the cut-off date, are entitled to vote on the Resolution 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.nsdl.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 MUFG Intime India Private Limited, Registrar & Transfer Agent (RTA) along with relevant enclosures to the Company's RTA, MUFG 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.nsdl.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 If you are already registered, follow the below steps: 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> <p>If you are not registered, follow the below steps: 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>
	<p>B. E-voting website of NSDL 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>
	<p>C. NSDL Mobile App Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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. 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.

	<ol style="list-style-type: none"> 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. 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"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. 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. 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?

- 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.
- Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.
- 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.

- 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 133753 then user ID is 133753001***

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. EVEN of the Company is **133753**.
4. Now you are ready for e-voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message 'Vote cast successfully' will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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, C-31, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051.

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 resolution 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 No.1 of the accompanying Notice dated May 12, 2025.

ITEM NO. 1

APPOINTMENT OF MRS. RASHMI MUNDADA (DIN: 08086902) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Pursuant to Section 161 of the Companies Act, 2013 ('the Act') and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors vide their circular resolution dated March 28, 2025, subject to approval of the Members of the Company, appointed Mrs. Rashmi Mundada (DIN: 08086902) as an Additional Director of the Company designated as Independent Director in terms of Sections 149, 150, 152, Schedule IV and other applicable provisions if any, of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), for a term of two consecutive years with effect from March 28, 2025 to March 27, 2027 not liable to retire by rotation.

In terms of Regulation 17(1C) of Listing Regulations approval of Members for appointment of person on the Board should be taken at the next General Meeting or within a period of 3 months from date of appointment, whichever is earlier.

Mrs. Rashmi Mundada is qualified to be appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. The Company has also received a declaration from her that she meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and that she is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority. The Company has also received a notice under Section 160 of the Act from a member proposing the candidature of Mrs. Rashmi Mundada for the office of Independent Director of the Company.

In the opinion of the Board, Mrs. Rashmi Mundada fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and Listing Regulations for her appointment as an Independent Director of the Company and is independent of the management.

Nomination and Remuneration Committee and Board of Directors have reviewed the capabilities of Mrs. Rashmi Mundada vis-a-vis the role and capabilities required by the Board, based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the appointment of Mrs. Rashmi Mundada as Woman Independent Director, for a term of two consecutive years with effect from March 28, 2025 to March 27, 2027.

In the opinion of Nomination and Remuneration Committee and the Board, Mrs. Rashmi Mundada possesses appropriate skills, knowledge and expertise required for the efficient functioning of the Company. She has also confirmed that she is in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, the Company will benefit from her valuable experience, knowledge and counsel. In line with the Company's Nomination and Remuneration Policy, Mrs. Rashmi Mundada will be entitled to receive remuneration by way of sitting fees as approved by the Board, reimbursement of expenses for participation in the Board meetings and commission on a yearly basis of such sum as may be approved by the Board on the recommendation of the Nomination and Remuneration Committee within the overall limits under the Act i.e. up to 1% of the net profits of the Company during any financial year, in aggregate payable to all Non-Executive Directors put together. Details of remuneration paid to independent directors shall be disclosed as part of the Annual Report.

A copy of the draft letter for appointment of Mrs. Rashmi Mundada as Woman Independent Director setting out the terms and conditions of appointment 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. During her tenure of appointment, she shall not be liable to retire by rotation as provided under Section 149(13) of the Act.

Additional information in respect of Mrs. Rashmi Mundada, pursuant to Listing Regulations and the Secretarial Standards on General Meetings (SS-2), is provided as Annexure to this Notice. A brief profile of Mrs. Rashmi Mundada is also provided as Annexure to this Notice.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, except Mrs. Rashmi Mundada, are concerned or interested, financially or otherwise, except to the extent of their Shareholding, if any, in the Company, in the resolution set out at Item No. 1 of the Notice.

The Board recommends the Special Resolution at Item No. 1 of the accompanying Notice for approval by the Members of 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

May 12, 2025
Mumbai

Sd/-
Rakesh Darji
Company Secretary
Membership No. A13085

ANNEXURE 1

Additional Information of Director being appointed as required under Regulation 36(3) of the Listing Regulations and Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India.

Particulars	Item No. 1
Name of the Director	Mrs. Rashmi Mundada
DIN	08086902
Category & Designation	Independent Director
Date of Birth (Age)	May 20, 1978 (47 Years)
Date of appointment on the Board	March 28, 2025
Educational Qualification	B.Com (Hons.), FCA
Brief Resume	Mrs. Rashmi Mundada is a fellow member of Institute of Chartered Accountant of India and Practicing Chartered Accountants for more than 22 years. She also holds Diploma in System Audit (DISA) by ICAI. She has immense experience in the field of auditing and assurance, Income-Tax and GST, business transformation, risk management and project finance. She has established a highly successful practice and serves many Indian and multinational clients. She is presently serving on the Board of J K Files & Engineering Limited, Ring Plus Aqua Limited, Raymond Luxury Cottons Limited, Silver Spark Apparel Limited and Retail Hub Solutions Limited.
Nature of expertise in specific functional areas	More than twenty-two years of experience in the field of auditing and assurance, Income-Tax and GST, business transformation, risk management and project finance.
Relationships between directors and Key Managerial Personnel Inter-se	Not related to any Director or Key Managerial Personnel of the Company.
Chairmanship/Membership of the Committee(s) of Board of Directors of the Company as on the date of Postal Ballot notice	NIL
Names of listed entities (other than Raymond Limited) in which she holds the directorship and the membership of Committees of the board along with listed entities from which she has resigned in the past three years;	NIL
Other companies in which she is a Director	<ul style="list-style-type: none"> a. JK Files & Engineering Limited b. Retail Hub Solutions Limited c. Silver Spark Apparel Limited d. Ring Plus Aqua Limited e. Raymond Luxury Cottons Limited
Chairperson/Membership of the Committee(s) of Board of Directors of other companies in which she is a Director	<p><u>JK Files & Engineering Limited</u></p> <ul style="list-style-type: none"> a. Member of Nomination and Remuneration Committee b. Member of Committee of Directors c. Chairperson of Corporate Social Responsibility Committee d. Chairperson of Risk Management Committee <p><u>Raymond Luxury Cottons Limited</u></p> <ul style="list-style-type: none"> a. Member of Corporate Social Responsibility Committee <p><u>Retail Hub Solutions Limited</u></p> <ul style="list-style-type: none"> a. Member of Audit Committee b. Member of Nomination and Remuneration Committee

Particulars	Item No. 1
	<p><u>Silver Spark Apparel Limited</u></p> <p>a. Member of Corporate Social Responsibility Committee</p>
Shareholding in the Company, including shareholding as a beneficial owner.	NIL
Number of meetings of the Board attended during the financial year 2024-25	Not Applicable
Terms and Conditions of 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.
Details of remuneration last drawn	Not Applicable
Details of remuneration sought to be paid	Sitting Fees and Commission as approved by NRC at the end of each year within the limits approved by the shareholders.
Skills and capabilities required for the role and the manner in which the proposed director meets such requirements	Nomination and Remuneration Committee and Board of Directors have reviewed the capabilities of Mrs. Rashmi Mundada vis-a-vis the role and capabilities required by the Board, based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the appointment of Mrs. Rashmi Mundada as Woman Independent Director, for a term of two consecutive years with effect from March 28, 2025 to March 27, 2027.
Justification for choosing the appointee for appointment as Independent Director	As mentioned in the explanatory statement given in item no. 1 of this Notice.

