



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](mailto:corp.secretarial@raymond.in), **Website:** [www.raymond.in](http://www.raymond.in)

## NOTICE

### 100<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE **HUNDREDTH** ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF RAYMOND LIMITED ("THE COMPANY") WILL BE HELD ON **MONDAY, AUGUST 4, 2025, AT 11.30 A.M. (IST)** THROUGH TWO-WAY VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") FACILITY TO TRANSACT THE FOLLOWING BUSINESSES.

The proceedings of the Hundredth Annual General Meeting ("AGM") shall be deemed to be conducted at the Registered Office of the Company at Plot No 156/H No 2, Village Zadgaon, Ratnagiri, Maharashtra, 415612 which shall be the deemed venue of the AGM.

#### ORDINARY BUSINESS(ES):

1. To receive, consider and adopt:
  - a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Reports of the Board of Directors and the Auditors thereon; and
  - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Gautam Hari Singhania (DIN: 00020088), who retires by rotation and being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS:

3. **To appoint Secretarial Auditor 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 Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 9 of the Companies (Appointment & Remuneration of

Managerial Personnel) Rules, 2014, and Regulation 24A and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. DM & Associates, Company Secretaries LLP (ICSI Firm Registration No. L2017MH003500) be and is hereby appointed as the Secretarial Auditors of the Company for first term of five (5) years, commencing from the financial year 2025-26 till the financial year 2029-30 i.e. April 01, 2025 until March 31, 2030, on such a remuneration (including applicable taxes and out-of-pocket expenses) as may be finalized between the Company Secretary and the Secretarial Auditor with power to the Board to increase the remuneration by 5% to 10% per annum;

**RESOLVED FURTHER THAT** the Board of Directors and Mr. Rakesh Darji, Company Secretary, be and are hereby severally authorized to take such steps and to do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution."

#### Registered Office:

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

**May 12, 2025**  
**Mumbai**

By Order of the Board of Directors

**For Raymond Limited**

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

## Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under Item No. 3 of the accompanying Notice, is annexed hereto. The Explanatory Statement also contains the relevant details of the Director as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard – 2 ("SS-2") on General Meetings issued by the Institute of Company Secretaries of India ("ICSI").
2. The Ministry of Corporate Affairs, Government of India ("MCA") vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and 09/2024 dated, September 19, 2024, ("MCA Circulars") has allowed conduct of Annual General Meetings ("AGM") by Companies through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility up to September 30, 2025, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dated October 3, 2024 ("SEBI Circulars") has provided certain relaxations from compliance with certain provisions of the SEBI Listing Regulations. In compliance with these Circulars, provisions of the Act and the SEBI Listing Regulations, the 100<sup>th</sup> AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue.
3. In terms of the MCA Circulars, physical attendance of members has been dispensed with and therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 100<sup>th</sup> AGM. However, pursuant to Section 113 of the Act, representatives of the members may be appointed for the purpose of voting through remote e-voting, for participation in the 100<sup>th</sup> AGM through VC/ OAVM facility and e-voting during the 100<sup>th</sup> AGM.
4. In terms of the MCA Circulars and relevant circulars issued by SEBI, the Notice of the 100<sup>th</sup> AGM and Annual Report for the financial year ended March 31, 2025 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depository Participants ("DPs")/ MUFG Intime India Private Limited ("RTA") and will also be available on the website of the Company at [www.raymond.in](http://www.raymond.in), on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com), on the website of National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and also on the website of National Securities Depositories Limited ("NSDL") at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Since the 100<sup>th</sup> AGM will be held through VC/ OAVM facility, the Route Map is not annexed to this Notice.
5. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, SS-2 issued by the ICSI and Regulation 44 of the SEBI Listing Regulations read with MCA Circulars, the Company is providing remote e-voting facility to its members in respect of the business to be transacted at the 100<sup>th</sup> AGM and facility for those members participating in the 100<sup>th</sup> AGM to cast vote through e-voting system. For this purpose, NSDL shall provide the facility of voting and participation through VC/ OAVM facility.
6. Members may join the 100<sup>th</sup> AGM through VC/ OAVM facility by following the procedure as mentioned below which shall be kept open for the members from 11:00 A.M. (IST) i.e. 30 minutes before the time scheduled to start the 100<sup>th</sup> AGM.
7. Members may note that the VC/ OAVM facility provided by NSDL, allows participation of at least one thousand members on a first-come-first-served basis. The large members (i.e. members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc. can attend the 100<sup>th</sup> AGM without any restriction on account of first-come-first-served basis.
8. Attendance of the members participating in the 100<sup>th</sup> AGM through VC/ OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. General instructions for accessing and participating in the 100<sup>th</sup> AGM through VC/ OAVM facility and voting through electronic means including remote e-voting:-
  - A. **Instructions for Remote e-Voting:**
    - The remote e-Voting period will commence from Thursday, July 31, 2025 at 09:00 A.M. (IST) and end on Sunday, August 3, 2025 at 5:00 P.M (IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Monday, July 28, 2025, may cast their vote electronically. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut- off date. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - B. **A person who is not a member as on the cut-off date should treat this Notice of the 100<sup>th</sup> AGM for information purpose only.**



The details of the process and manner for remote e-Voting and joining the meeting are explained herein below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>

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

#### Step 1: How to Log-in to NSDL e-Voting website?

#### I. Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode

In terms of SEBI circular dated December 09, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting

process has been enabled to all the individual demat account holders, by way of single login credential, through their demat account(s)/ websites of Depositories/ Depository Participant(s) (“DPs”) in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (“ESP”) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Members are advised to update their mobile number and e-mail address with their DPs 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	<b>A. NSDL IDeAS facility</b> If you are already registered, follow the below steps: <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a personal computer or on a mobile.</li> <li>2. Once the home page of e-Services is launched, click on the ‘Beneficial Owner’ icon under ‘Login’ which is available under ‘IDeAS’ section.</li> <li>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.</li> <li>4. Click on ‘Access to e-voting’ appearing under e-voting services and you will be able to see e-voting page.</li> <li>5. Click on options available against Company name or <b>e-voting service provider – NSDL</b> and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.</li> </ol> <p><b>If you are not registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>a. Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>b. Select ‘Register Online for IDeAS’ Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>c. After getting yourself registered, please follow steps given in points 1-5.</li> </ol>
	<b>B. E-voting website of NSDL</b> <ol style="list-style-type: none"> <li>1. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a personal computer or on a mobile phone.</li> <li>2. Once the home page of e-voting system is launched, click on the icon ‘Login’ which is available under ‘Shareholder/Member’ section.</li> <li>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.</li> <li>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 or joining virtual meeting and voting during the meeting.</li> </ol>
	<b>C. NSDL Mobile App</b> Members can also download NSDL Mobile App ‘ <b>NSDL Speede</b> ’ facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Members holding securities in demat mode with Central Depository Services (India) Limited ("CDSL")	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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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	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 or joining virtual meeting and voting during the meeting.

**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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact on 1800-21-09911.

**II. 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.



4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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 134497 then user ID is 134497001***

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.
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](http://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](http://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](mailto: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 and casting your vote during the General Meeting. For virtual meeting, you need to click on "VC/OVAM" link placed under "Join Meeting".
3. EVEN of the Company is 134497.
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 FOR E-VOTING**
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](mailto:dmassociatesllp@gmail.com) with



a copy marked to [evoting@nsdl.com](mailto: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](http://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](http://www.evoting.nsdl.com) or call on 022-48867000 or send a request to Mr. Sanjeev Yadav, Assistant Manager-NSDL and Ms. Pallavi Mhatre, Senior Manager NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) or contact at NSDL, C-31, G Block, Bandra Kurla Complex, Bandra East, Mumbai, 400051 Maharashtra.

**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](mailto: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](mailto: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](mailto: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.

**A. Instructions for Members for participating in the 100<sup>th</sup> AGM through VC/ OAVM are as under:**

- a) The members will be provided with a facility to attend the 100<sup>th</sup> AGM through VC/ OAVM through the

NSDL e-Voting system. Members may access the same by following the steps mentioned above for "Access to NSDL e-Voting system". The link for VC/ OAVM will be available in "Shareholder/ Member login" where the EVEN ("E-voting Event Number") of the Company will be displayed. After successful login, the members will be able to see the link of "VC/ OAVM" placed under the tab "Join Meeting" against the name of the Company. On clicking this link, the members will be able to attend the 100<sup>th</sup> AGM. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID/ Password may retrieve the same by following the remote e-Voting instructions mentioned above in the notice, to avoid last minute rush.

- b) Members may join the Meeting through Laptops, Smartphones and Tablets. Further, members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, MS Edge or Firefox. Please note that participants connecting from Smartphones or Tablets or through Laptops connecting via mobile hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
- c) Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 100<sup>th</sup> AGM, from their registered email address, mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's email address at [corp.secretarial@raymond.in](mailto:corp.secretarial@raymond.in). at least 48 hours in advance before the start of the meeting. Such questions by the members shall be taken up during the meeting and replied by the Company suitably.
- d) Members, who would like to express their view/ ask questions during the 100<sup>th</sup> AGM with regard to the financial statements or any other matter to be placed at the 100<sup>th</sup> AGM, need to pre-register themselves as a speaker by sending a request from their registered email address mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's email address at [corp.secretarial@raymond.in](mailto:corp.secretarial@raymond.in). at least 48 hours in advance before the start of the meeting. Those members who have pre-registered themselves as a speaker will be allowed to express their view/ ask questions during the 100<sup>th</sup> AGM, depending upon the availability of time.

- e) When a pre-registered speaker is invited to speak at the meeting, but he/ she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
- f) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the 100<sup>th</sup> AGM.
- g) Institutional Investors who are members of the Company, are encouraged to attend and vote in the 100<sup>th</sup> AGM through VC/ OAVM facility.

**B. Instructions for Members for e-Voting during the 100<sup>th</sup> AGM are as under:**

- a) Members may follow the same procedure for e-Voting during the 100<sup>th</sup> AGM as mentioned above for remote e-Voting.
- b) Only those members/ shareholders, who will be present in the 100<sup>th</sup> AGM through VC/OAVM facility and have not cast their vote on the Resolution(s) through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 100<sup>th</sup> AGM.
- c) Members who have cast their vote by remote e-Voting prior to the 100<sup>th</sup> AGM may also participate in the 100<sup>th</sup> AGM through VC/ OAVM facility. However, they shall not be entitled to cast their vote again.
- d) The helpline details of the person who may be contacted by the member needing assistance with the use of technology, before or during the 100<sup>th</sup> AGM shall be the same persons mentioned for remote e-Voting and reproduced here for convenience:

Mr. Sanjeev Yadav, Assistant Manager or Ms. Pallavi Mhatre, Senior Manager, NSDL, C-31, G Block, Bandra-Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra at the designated email address: [evoting@nsdl.com](mailto:evoting@nsdl.com) or at telephone no.: 022-48867000. Members may also write to the Company Secretary at the Company's email address [corp.secretarial@raymond.in](mailto:corp.secretarial@raymond.in).

**Other Guidelines for Members**

- a) 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 cut-off date i.e; Monday; July 28, 2025.
- b) Any person holding shares of the Company in physical form and non-individual shareholders, who acquires shares of the Company and becomes member after the Notice is sent through e-mail and holds shares as on the cut-off date i.e. Monday, July 28, 2025, may obtain, the User ID and password by sending a request to NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) or the Company's email address at

[corp.secretarial@raymond.in](mailto:corp.secretarial@raymond.in). However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022-48867000. In case of Individual shareholders who acquires shares of the Company in demat mode and becomes a Member of the Company after sending of the Notice and holds shares as on the cut-off date i.e. Monday July 28, 2025, may follow steps mentioned in the Notice of the AGM under "Log-in to NSDL e-Voting system."

- c) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the 100<sup>th</sup> AGM.
  - d) During the 100<sup>th</sup> AGM, the Chairman shall, after response to the questions raised by the members in advance or as a speaker at the 100<sup>th</sup> AGM, formally propose to the members participating through VC/ OAVM facility to vote on the resolutions as set out in the Notice of the 100<sup>th</sup> AGM and announce the start of the casting of vote through the e-Voting system. After the members participating through VC/ OAVM facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 100<sup>th</sup> AGM.
  - e) Mr. Dinesh Deora (Membership No. F5683, COP No. 4119) or in his absence Mr. T. Kaushik (Membership No. F10607 COP No. 16207), Partners of M/s. DM & Associates Company Secretaries LLP, have been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.
  - f) The Scrutinizer shall after the conclusion of e-Voting at the 100<sup>th</sup> AGM, first download the votes cast at the 100<sup>th</sup> AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, who shall then countersign and declare the result of the voting forthwith.
  - g) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.raymond.in](http://www.raymond.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of Results by the Chairman or a person authorized by him. The Results shall also be forwarded to the BSE Limited and National Stock Exchange of India Limited.
10. Electronic copy of the Annual Report for the financial year ended March 31, 2025 along with the Notice of the 100<sup>th</sup> AGM of the Company, inter alia indicating the process

and manner of e-voting is being sent to all the members whose email addresses are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. In case any member is desirous of obtaining hard copy of the Annual Report for the Financial Year ended March 31, 2025 and Notice of the 100<sup>th</sup> AGM of the Company, may send request to the Company's email address at [corp.secretarial@raymond.in](mailto:corp.secretarial@raymond.in) mentioning Folio No./ DP ID and Client ID. Members, whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the Notice of the 100<sup>th</sup> AGM and the Annual Report for the Financial Year ended March 31, 2025 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:

- a) Members holding shares in physical form may send scan copy of a signed request letter mentioning the folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAAR) supporting the registered address of the Member, by email to the Company's email address at [corp.secretarial@raymond.in](mailto:corp.secretarial@raymond.in).
- b) Members holding shares in demat mode may update the email address through their respective Depository Participant(s) ("DP").

11. Transfer of Unclaimed Dividend Amounts to the Investor Education and Protection Fund (IEPF):

- a. Pursuant to the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends that are unpaid or unclaimed for a period of 7 (seven) years from the date of their transfer are required to be transferred by the Company to the IEPF, administered by the Central Government. Further, according to the said IEPF Rules, shares in respect of which dividend has not been claimed by the shareholders for 7 (seven) consecutive years or more shall also be transferred to the demat account of the IEPF Authority.
- b. During Financial Year 2024-25, the Company has transferred to IEPF, the following unclaimed dividends and corresponding shares thereto:

Particulars	Dividend (₹)	No. of Shares
Final Dividend FY 2016-17	12,99,996	63,302

The dividend amount and shares transferred to the IEPF can be claimed by the concerned members from the IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The

details of the unclaimed dividends are also available on the Company's website at [www.raymond.in](http://www.raymond.in) and the said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link [www.iepf.gov.in](http://www.iepf.gov.in).

12. SEBI has mandated the updation of PAN, contact details, Bank account, specimen signature and nomination details, against folio/ demat account. PAN is also required to be updated for participating in the securities market, deletion of name of deceased holder and transmission / transposition of shares. As per applicable SEBI Circular, PAN details are to be compulsorily linked to Aadhar details by the date specified by Central Board of Direct Taxes. Shareholders are requested to submit PAN, or intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, specimen signature (as applicable) etc., to their DP in case of holding in dematerialised form or to Company's RTA, MIPL through Form ISR-1, Form ISR-2 and Form ISR-3 (as applicable) available on the Company's website at [corp.secretarial@raymond.in](mailto:corp.secretarial@raymond.in) and on the website of MIPL at <https://in.mpms.mufig.com/> in case of holdings in physical form.
13. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, the members are advised to dematerialise their holdings.
14. Shareholders may note that SEBI vide its Circular no. SEBI/ HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing certain prescribed service requests. Further, SEBI vide its circular No.SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/65 dated May 18, 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4 and ISR-5, as the case may be, the formats of which are available on the Company's website at [www.raymond.in](http://www.raymond.in) and on the website of MIPL at <https://in.mpms.mufig.com/>. Members are requested to note that any service request would only be processed after the folio is KYC Compliant.
15. In accordance with the provisions of Section 72 of the Act and SEBI circulars, the facility for nomination is available for the members of the Company in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting the Form SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-





3 or Form SH-14, as the case may be. The said forms are available on the Company's website at <https://www.raymond.in/>. Members are requested to submit the said details to their respective DP, in case the shares are held by them in dematerialised form and to the Company/ MIPL, in case the shares are held by them in physical form.

16. Members may note that, in terms of the SEBI Listing Regulations, equity shares of the Company can only be transferred in dematerialised form.
17. Documents referred to in the accompanying Notice of the 100<sup>th</sup> AGM and the Explanatory Statement shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the 100<sup>th</sup> AGM. During the 100<sup>th</sup> AGM, Members may access the scanned copy of these documents, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
18. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the 100<sup>th</sup> AGM. During the 100<sup>th</sup> AGM, Members may access the scanned copy of these documents, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
19. Details as required under Regulation 36 of the SEBI Listing Regulations and SS-2 issued by ICSI, in respect of the Directors seeking re-appointment at the 100<sup>th</sup> AGM, forms an integral part of this Notice. Requisite declarations have been received from the Director seeking re-appointment.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 3: Ordinary Resolution

This explanatory statement is provided in accordance with Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), every listed Company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's Report, prepared under Section 134(3) of the Act.

Further, in terms of Regulation 24A of the SEBI Listing Regulations, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its Annual Report. Pursuant to the amendments made to regulation 24A by the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 w.e.f. December 12, 2024 from financial year 2025-26 onwards a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholder approval to be obtained at the Annual General Meeting. In compliance with the aforesaid provisions and based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on May 12, 2025 have recommend and approved the appointment of M/s. DM & Associates ('DM & Associates'), Company Secretaries LLP, (ICSI Firm Registration No. L2017MH003500) as the Secretarial Auditors of the Company for a period of five years commencing from the financial year 2025-26 upto the financial year 2029-30. Thus, this appointment is subject to shareholders' approval at the ensuing Annual General Meeting.

The fees proposed to be paid to DM & Associates for the financial year commencing from FY 2025-26 to FY 2029-30 would be finalised between the Company Secretary and the Secretarial Auditor with power to the Board of Directors to increase it by 5% to 10% per annum.

In addition to the secretarial audit, DM & Associates may provide such other permissible services from time to time as may be approved by the Board of Directors.

#### Brief description about D.M & Associates

DM & Associates is a firm of Practicing Company Secretaries, established by Mr. Dinesh Deora, who has been in this field for more than 30 years. The firm is primarily engaged in the areas of secretarial audit corporate advisory services, internal audit services, legal due diligence etc.

DM & Associates have also confirmed their eligibility and independence under regulation 24A of SEBI Listing Regulations and have expressed their willingness to accept the appointment upon approval.

The Board of Directors recommend the resolution set out in item no. 3 for approval by the Members.

None of the Directors and Key Managerial Personnel (KMP) and/or their relatives are in any way concerned or interested, financially or otherwise, in the proposed 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**

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



### PROFILE OF DIRECTOR:

Additional Information of Director retiring by rotation and being eligible for re-appointment as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India

Name of the Director	Mr. Gautam Hari Singhania
DIN	00020088
Date of Birth and Age	09/09/1965; 59 years
Date of first appointment	01/04/1990
Qualifications	Commerce Graduate
Experience and Expertise	More than three decades of experience in the field of Industry, Business, Corporate Management.
Brief Resume	Mr. Gautam Hari Singhania took over the reins of Raymond Limited as the Chairman & Managing Director in the year 2000. Ever since getting on the chair with his single-minded focus, he has steered the destiny of Raymond Limited by making Raymond an internationally reputed fibre to fashion player. With over three decades of experience in the field of Industry, Business and Corporate Management, he has been at the helm of the affairs and operations of the Company along with the Board of Directors. He is involved in multidisciplinary functions such as policy planning, formulating vision & strategy and long-term development activities of the Group. Being instrumental in the business expansion plans, the Raymond Group has made expansive and noteworthy progress.
Number of Meetings of the Board attended during the year (FY 2024-2025)	10 out of 10
List of Directorship held in all the Companies	<ol style="list-style-type: none"> <li>1. Raymond Limited</li> <li>2. Raymond Lifestyle Limited</li> <li>3. Raymond Realty Limited</li> <li>4. J.K. Helene Curtis Limited</li> <li>5. J.K. Investo Trade (India) Limited</li> <li>6. JK Investors (Bombay) Limited</li> <li>7. JK Files &amp; Engineering Limited</li> <li>8. Avani Agricultural Farms Private Limited</li> <li>9. Raymond UCO Denim Private Limited</li> <li>10. Smart Advisory and Finserve Private Limited</li> <li>11. Super Car Club of India Private Limited</li> <li>12. Body Basic Health Care Private Limited</li> <li>13. Raymond (Europe) Limited</li> <li>14. Silver Spark Middle East FZE</li> <li>15. Jaykayorg S.A.</li> </ol>
List of Membership / Chairmanship of Committees of Board held in all the Companies	J.K. Investo Trade (India) Limited Membership: Audit Committee
Listed entities from which the person has resigned in the past 3 years	Nil
Shareholding in Raymond Limited	29 equity shares
Relationship with other directors, manager and other Key Managerial Personnel of the Company	Nil
Terms and Conditions of re-appointment	Mr. Gautam Singhania is liable to retire by rotation and there is no change to the existing terms and conditions of his appointment. The terms and conditions as per the Nomination, Remuneration & Board Diversity Policy of the Company are displayed on the Company's website i.e. <a href="http://www.raymond.in">www.raymond.in</a>
Details of remuneration last drawn (in FY 2024-25)	As mentioned in the Report on Corporate Governance.
Details of remuneration sought to be paid	As approved by Shareholders of the Company.
Justification for choosing the appointee for appointment as Independent Director	Not applicable.