



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

December 30, 2021

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

Luxembourg Stock Exchange
Societe De La Bourse De Luxembourg,
35A, Boulevard Joseph II,
L-1840 Luxembourg
Trading Code : USY721231212

Dear Sir/Madam

Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Summary of proceedings and voting results of the NCLT-convened meeting of the Secured Creditors of Raymond Limited

A meeting of the Secured Creditors (the Meeting) of Raymond Limited (the Company) convened pursuant to the order dated November 11, 2021 in Company Scheme Application No. 220 of 2021 of the National Company Law Tribunal, Mumbai Bench (the NCLT) was held on Thursday, December 30, 2021 at 11:00 a.m. (IST) at Old RAL Building, Ground Floor, Jekegram, Pokhran Road No. 1, Thane – 400606.

Shri S. L. Pokharna, Non- Executive Director, who was appointed as Chairman by the NCLT, chaired the Meeting. Shri Amit Agarwal, Group –CFO was also present for the meeting.

The Chairman informed the secured creditors that the Meeting was convened pursuant to the directions of the NCLT for the purpose of considering, and if thought fit, approving the Scheme of Arrangement between Raymond Apparel Limited and Raymond Limited and their respective Shareholders (the Scheme) under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The requisite quorum being present, the Chairman declared the Meeting in order and welcomed the secured creditors.

The Chairman mentioned that 14 secured creditors were in attendance through their authorized representatives.

With the consent of the secured creditors present, the Notice convening the Meeting and the Scheme were taken as read.

The Chairman informed the Secured creditors that in accordance with the applicable provisions of the Companies Act, consent of majority of persons in number representing three-fourths in value of secured creditors is required for the approval of the Scheme.

The Scheme was placed before the Secured Creditors for consideration and approval.



REGISTERED OFFICE

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



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The Chairman then announced that in compliance with the orders of the NCLT, the applicable provisions of the Companies Act, 2013 and other applicable regulations, the Company had provided facility to the secured creditors to cast their votes at the meeting on the resolution contained in the Notice through Ballot paper.

The Chairman informed that Shri Dinesh Deora, Partner, M/s D M & Associates, Company Secretaries (Mem No. 5683 CP No. 4119), who was appointed by the NCLT to act as scrutinizer was also present at the Meeting. The Chairperson then informed the secured creditors that the report of the Scrutinizer would be disseminated to the stock exchanges and also uploaded on the website of the Company.

Later on, basis the Scrutinizer's Report dated December 30, 2021 issued by Shri Dinesh Deora, Partner, M/s D M & Associates, Company Secretaries, the Chairman of the meeting declared that aforesaid Scheme was approved by the Secured Creditors with requisite majority. A copy of the Scrutinizer's Report is enclosed.

Thanking you,

Yours faithfully,

For **Raymond Limited**

Thomas Fernandes
Director - Secretarial &
Company Secretary

Encl.: a/a



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RAYMOND LIMITED

(CIN NUMBER: L17117MH1925PLC001208)

Registered Office: Plot No. 156/H, No. 2, Village Zadgaon, Ratnagiri, Maharashtra-415612

SCRUTINIZER'S REPORT

ON

THE VOTING CONDUCTED AT THE MEETING OF THE SECURED CREDITORS OF RAYMOND LIMITED CONVENED AS PER THE DIRECTIONS OF HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH VIDE ITS ORDER DATED NOVEMBER 11, 2021 HELD AT OLD RAL BUILDING, GROUND FLOOR, JEKEGRAM, POKHRAN ROAD NO. 1, THANE - 400 606 ON THURSDAY, DECEMBER 30, 2021 AT 11:00 A.M.



C.S. C.A. Dinesh Kumar Deora
DM & Associates Company Secretaries LLP
Company Secretaries

[Firm Registration No: L2017MH003500] [Peer Review Certificate: 758/2020]

ADDRESS: 205, 2ND FLOOR, NADIADWALA MARKET, PODDAR ROAD, MALAD (EAST),
MUMBAI-400097

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**DM & Associates Company Secretaries LLP
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Report of the Scrutiniser

**[Pursuant to the directions of the Hon'ble National Company Law Tribunal, Mumbai
Bench order dated November 11, 2021]**

To,

The Chairman

Of the Meeting of the Secured Creditors of Raymond Limited convened on Thursday,
December 30, 2021 at 11:00 a.m. (IST)
as per the Order of National Company Law Tribunal (NCLT)

Dear Sir,

I, Dinesh Kumar Deora, partner of DM & Associates Company Secretaries LLP, Company Secretaries, having Office at 205, 2nd Floor, Nadiadwala Market, Poddar Road, Malad (East), Mumbai-400097, appointed as scrutinizer, by the Hon'ble NCLT for the purpose of scrutinizing the poll taken at the NCLT convened meeting of the Secured Creditors of Raymond Limited held on Thursday, December 30, 2021 at 11:00 a.m. (IST) at Old RAL building Ground Floor, Jekegram, Pokharan Road No.1, Thane - 400606.

I submit my report as under:

- a) The NCLT vide its order dated November 11, 2021 ("NCLT Order") has inter-alia directed Raymond Limited (Second Applicant Company/ Resulting Company) to hold a meeting of its Secured Creditor to consider and, if thought fit, to approve, with or without modification(s) the proposed Scheme of Arrangement between Raymond Apparel Limited (First Applicant Company / Demerged Company) and the resulting Company and their respective Shareholders ('the Scheme') under Sections 230-232 and other applicable provisions of the Companies Act, 2013. The Scheme provides for the Demerger of the Business Undertaking of the Demerged Company into the resulting Company on a going concern basis.
- b) In terms of the Notice dated November 19, 2021 ("Notice"), a meeting of the Secured Creditors of the Resulting Company was convened and held on Thursday, December 30, 2021 at 11:00 a.m. IST at Old RAL building Ground Floor, Jekegram, Pokharan Road No.1, Thane - 400606.
- c) The Resulting Company had provided, to its Secured Creditors polling facility through polling paper at the venue.



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- d) The Compliance with the directions of the NCLT order and the Companies Act, 2013 was the responsibility of the Management of the Resulting Company. My responsibility as a scrutinizer was to ensure that the voting process is conducted in a fair and transparent manner, *and render a scrutinizer's report on the voting to the Chairman* on the resolution.
- e) The quorum for the Hon'ble NCLT convened meeting was as per the note no. 6 of Notes to the Notice of the said meeting.
- f) The Secured Creditors of the Resulting Company as on the "cut-off" date, as specified in the Notice, i.e., Thursday, September 30, 2021 were entitled to vote on the resolution as set out in the Notice calling the Meeting and their voting rights were in proportion to the outstanding amount due by the Resulting Company to them as on the cut-off date.
- g) After the announcement made by the Chairman for commencement of voting, an empty ballot box was shown to the Secured Creditors in my presence which was kept for depositing polling papers for the purpose of the voting.
- h) Thereafter, the Secured Creditors deposited their duly filled-in polling papers in the ballot box kept for voting through polling papers and after the completion of voting by Secured Creditors, the ballot box was opened and the votes were counted in my presence.
- i) 14 Secured Creditors having outstanding debt of Rs. 130,632.06 lakhs (Gross) in aggregate were present in person through their Authorised Representation or through Proxy at the Hon'ble NCLT convened meeting. The Copies of resolutions or other document(s) issued by respective secured creditors appointing their authorised representative / document appointing proxy(ies) were made available and taken on record by me.
- j) The resolution as set out in the Notice calling the meeting of Secured Creditors (Resolution) is reproduced below:

"RESOLVED THAT pursuant to the provisions of Section 230 read with section 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013, the rules, circulars, and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to approval of the Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT') and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble NCLT or by any regulatory or other



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authorities, while granting such consents, approvals and permissions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board or any other person authorized by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Arrangement between Raymond Apparel Limited and Raymond Limited and their respective Shareholders under Sections 230- 232 and other applicable provisions of the Companies Act, 2013, placed before this meeting and initialed by the chairperson of the meeting for the purpose of identification, be and is hereby approved;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."

k) The results of the poll through polling paper conducted at the meeting are as under:

(i) Voted in favour of the resolution:

Number of Secured Creditors	Total Gross Value of Secured Debt held by them (Amt in Lakhs)	Number of votes cast by them in favour	% of total number of valid votes cast in favour
14	130,632.06	130,632.06	100

(ii) Voted against the resolution:

Number of Secured Creditors	Value of Secured Debt held by them	Number of votes cast against the resolution	% of total number of valid votes cast against
0	0	0	0



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(iii) Invalid Votes:

Number of Secured Creditors	Value of Secured Debt held by them	Number of votes cast by them
0	0	0

Accordingly, the proposed Resolution approving the Scheme has been approved by requisite majority of the Secured Creditors of the Resulting Company as required under the Act.

All the relevant records of Voting were handed over to the Company Secretary of the Resulting Company for safe keeping.

Thanking You,

Sincerely,


Dinesh Kumar Deora
Practising Company Secretary
FCS No. 5683 CP No. 4119
Partner of DM & ASSOCIATES COMPANY SECRETARIES LLP
Company Secretaries
[UDIN: F005683C002001094]

Place: Mumbai
Date: December 30, 2021

For **Raymond LIMITED**

THOMAS R. FERNANDES
Director-Secretarial
& Company Secretary

Dated 30.12.2021

