

**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/AC/19-20/36

September 30, 2019

To

The Department of Corporate Services - CRD  
BSE Limited  
P.J. Towers, Dalal Street  
Mumbai - 400 001  
Fax No.22722037 / 39 / 41  
Scrip Code: 500330

The National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor  
Bandra-Kurla Complex  
Bandra (East), Mumbai - 400 051  
Fax No. 6641 8125/26  
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: Raymond Limited: Postal Ballot Notice – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Pursuant to Regulation 30 of Listing Regulations, please find enclosed Postal Ballot Notice dated August 01, 2019 along with Explanatory Statement and Postal Ballot Form which is being sent to the Members of Raymond Limited whose names appears in the Register of Members/List of Beneficial Owners as on September 20, 2019, being the cut-off date, seeking their approval for business as set out in the said Notice.

The Special Business proposed to be transacted through Postal Ballot are as under:

1. Approval for re-appointment of Shri Gautam Hari Singhania (DIN: 00020088) as Managing Director for a period of 5 (Five) years and fix his remuneration for a period of 3 (Three) years – Special Resolution.
2. Approval for re-classification of the Authorised Share Capital and consequent amendment to Memorandum of Association of the Company – Ordinary Resolution.
3. Appointment of Shri Dinesh Lal (DIN: 00037142) as an Independent Director on the Board of Directors of the Company to hold office for a term of 5 (Five) consecutive years from August 01, 2019 to July 31, 2024 – Ordinary Resolution.
4. Appointment of Smt. Mukeeta Jhaveri (DIN: 00709997) as an Independent Woman Director on the Board of Directors of the Company to hold office for a term of 5 (Five) consecutive years from August 01, 2019 to July 31, 2024 – Ordinary Resolution.

**REGISTERED OFFICE**

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

5. Approval to extend a corporate guarantee and/or letter of comfort and/or provide any security in connection with any loan and/or granting of loan to Joint Venture Company viz. Raymond UCO Denim Private Limited – Special Resolution.

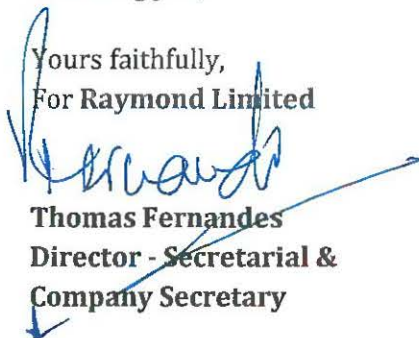
The voting through Postal Ballot and e-voting shall commence from **Friday, October 04, 2019** at 10.00 a.m. (IST) and continue till **Saturday, November 02, 2019** at 5.00 p.m. (IST).

The results of the Postal Ballot (including e-voting) along with the Scrutinizer's report shall be announced on or before 5.00 p.m. (IST), **Monday, November 04, 2019**.

Please take the above information on record.

Thanking you,

Yours faithfully,  
For Raymond Limited



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

Encl.: a/a



(CIN : L17117MH1925PLC001208)

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

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

**Tel:** 02352-232514; **Fax :** 02352-232513

## POSTAL BALLOT NOTICE

Dear Member(s),

### **Notice pursuant to Section 110 of the Companies Act, 2013 and applicable Rules made thereunder.**

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions of the Companies Act, 2013, (the "Act") if any, read with the Companies (Management and Administration) Rules, 2014 ("Management Rules"), including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force, that the Resolutions appended below are proposed to be passed by the members of Raymond Limited ("the Company") by way of Postal Ballot/Electronic Voting ("e-Voting").

The Explanatory Statement pursuant to Section 102 of the Act, Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to the said Resolutions setting out the material facts concerning the said items and the reasons thereof is annexed hereto, which forms part of this Postal Ballot Notice, along with a Postal Ballot Form for your consideration.

The Board of Directors of the Company at its Meeting held on August 01, 2019, appointed Shri Ashish C. Bhatt & Associates (FCS: 4650), Practicing Company Secretaries, Thane as the Scrutinizer for conducting the Postal Ballot and the e-voting process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules 20 and 22 of Management Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing e-voting facility as an option for voting to all the Members of the Company. The Company has partnered with Central Depository Services (India) Limited ("CDSL") for facilitating e-voting to enable the Members cast their votes electronically instead of dispatching Postal Ballot Form. Members have the option for its to vote either by Postal Ballot or through e-voting. Members opting to exercise their vote by Postal Ballot are requested to carefully read the instructions printed on the accompanying Postal Ballot Form, record their assent (FOR) or dissent (AGAINST) therein and return the same in original duly completed in the enclosed self-addressed, pre-paid postage business reply envelope (if posted in India) so as to reach the Scrutinizer not later than **5:00 p.m. (IST) on Saturday, November 02, 2019.**

Upon completion of the e-voting process and the scrutiny of the Postal Ballot Forms, the Scrutinizer will submit his report to the Chairman of the Company. The result of the Postal Ballot (including e-voting) shall be declared by the Chairman of the Company or any other duly authorised person of the Company on or before **5:00 p.m. (IST), Monday, November 04, 2019.** The said result along with the Scrutinizer's report would be displayed at the Registered Office and Corporate Office of the Company, intimated to the Stock Exchanges where the Company's securities are listed, displayed on the website of CDSL viz. [www.evotingindia.com](http://www.evotingindia.com) and the Company's website viz. [www.raymond.in](http://www.raymond.in).

### **Special Business:**

**Item No. 1: Approval for re-appointment of Shri Gautam Hari Singhania (DIN: 00020088) as Managing Director for a period of 5 (Five) years and to fix his remuneration for a period of 3 (Three) years.**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read together with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), and Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure

Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or amendment(s) thereof for the time being in force, and on the basis of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the re-appointment of Shri Gautam Hari Singhania (DIN: 00020088) as Managing Director of the Company for a period of 5 (five) years effective from July 1, 2019 to June 30, 2024, be and is hereby approved, on such terms and remuneration as set out in the agreement to be entered into between the Company and Shri Gautam Hari Singhania;

RESOLVED FURTHER THAT the remuneration payable to Shri Gautam Hari Singhania for a period of three years from July 01, 2019 to June 30, 2022 may exceed five percent of the net profits of the Company (computed in accordance with the Act), but shall in no case exceed ten percent of the net profits of the Company (computed in accordance with the Act) payable to all Whole-time Directors taken together, if applicable, notwithstanding that the annual aggregate remuneration payable to Shri Gautam Hari Singhania may exceed the limits prescribed under, and Regulation 17(6)(e) of the Listing Regulations;

RESOLVED FURTHER THAT the terms and conditions of remuneration as set out in the Explanatory Statement annexed hereto which shall be deemed to form part hereof and in the event of inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and other benefits and emoluments approved herein be continued to be paid as minimum remuneration to Shri Gautam Hari Singhania for a period not exceeding three years subject to the requisite approval of the shareholders, if required; and

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

**Item No. 2: Approval for re-classification of the Authorised Share Capital and consequent amendment to Memorandum of Association of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to re-classify the existing Authorised Share Capital of ₹100,00,00,000/- (Rupees One Hundred Crore) of the Company consisting of 10,00,00,000 (Ten Crore) Equity Shares of ₹10/- (Rupees Ten) each into:

- i) 9,00,00,000 (Nine Crore) Equity Shares of ₹10 (Rupees Ten) each aggregating to ₹90,00,00,000/- (Rupees Ninety Crore); and
- ii) 1,00,00,000 (One Crore) Preference Shares of ₹10 (Rupees Ten) each aggregating to ₹10,00,00,000/- (Rupees Ten Crore);

RESOLVED FURTHER THAT the consequential amendment of the Capital Clause of the Memorandum of Association of the Company be carried out to give effect to the above Resolution and accordingly the Clause V of the Memorandum of Association be substituted by new Clause V as given hereunder:

*V. The Authorised Share Capital of the Company is ₹100,00,00,000 (Rupees One Hundred Crore) divided into 9,00,00,000 (Nine Crore) Equity Shares of ₹10 (Rupees Ten) each and 1,00,00,000 (One Crore) Preference Shares of ₹10 (Rupees Ten) each, subject to being increased as hereinafter provided and in accordance with the regulations of the Company and the legislative provisions for the time being in force. Subject to the provisions of the Act and Articles of Association of the Company, the Shares in the Capital of the Company for the time being whether original or increased or reduced, may be divided into classes with any preferential, deferred, qualified or other rights, privileges, conditions or restrictions attached thereto, whether in regard to dividend, voting, return of capital or otherwise.*

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall

be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose and to settle all questions, difficulties or doubts that may arise in this regard and to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient to give effect to the aforesaid Resolution.”

**Item No. 3: Appointment of Shri Dinesh Lal (DIN: 00037142) as an Independent Director on the Board of Directors of the Company to hold office for a term of 5 (Five) consecutive years from August 01, 2019 to July 31, 2024.**

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

“RESOLVED THAT pursuant to the provisions of Sections 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and on the basis of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Shri Dinesh Lal (DIN: 00037142), who was appointed as an Additional Director designated as an Independent Director of the Company and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereof for the time being in force), Shri Dinesh Lal (DIN: 00037142), Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years with effect from August 01, 2019 to July 31, 2024 and that he shall not be liable to retire by rotation; and

RESOLVED FURTHER THAT any one of the Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this Resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution.”

**Item No. 4: Appointment of Smt. Mukeeta Jhaveri (DIN: 00709997) as an Independent Woman Director on the Board of Directors of the Company to hold office for a term of 5 (Five) consecutive years from August 01, 2019 to July 31, 2024.**

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

“RESOLVED THAT pursuant to the provisions of Sections 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and on the basis of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Smt. Mukeeta Jhaveri (DIN: 00709997), who was appointed as an Additional Director designated as an Independent Director of the Company and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereof for the time being in force), Smt. Mukeeta Jhaveri (DIN: 00709997), Director of the Company be and is hereby appointed as an Independent Woman Director of the Company to hold office for a term of 5 (Five) consecutive years with effect from August 01, 2019 to July 31, 2024 and that she shall not be liable to retire by rotation; and

RESOLVED FURTHER THAT any one of the Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this Resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution.”

**Item No. 5: Approval to extend a corporate guarantee and/or letter of comfort and/or provide any security in connection with any loan and/or granting of loan to a joint venture company viz. Raymond UCO Denim Private Limited.**

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

“RESOLVED THAT pursuant to the provisions of Section 185 of the Companies Act, 2013, and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), approval of shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) for extending a corporate guarantee and/or letter of comfort and/or provide any security in connection with any loan availed by Raymond UCO Denim Private Limited, a joint venture company, through any Banks / Financial Institutions and/or granting of loan (“Facilities”) to Raymond UCO Denim Private Limited, for an amount not exceeding ₹25,00,00,000 (Rupees Twenty Five Crore Only) in one or more tranches; and

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to decide the Banks / Financial Institutions and the instrument/mode of funding to Raymond UCO Denim Private Limited and do or cause to be done all such acts, matters, deeds and things and to settle any questions, difficulties or doubts that may arise with regard to extension of Facilities and to make such filings, as may be necessary or desirable for the purpose of giving effect to this Resolution.”

**By Order of the Board  
For Raymond Limited**

**Registered Office:**

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

August 01, 2019

**Thomas Fernandes  
Director – Secretarial &  
Company Secretary  
Membership No.: F3558**

**NOTES:**

1. The Explanatory Statement and the reasons for the proposed Resolutions pursuant to Section 102 and Section 110 of the Act, Secretarial Standard-2 on General Meeting and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 setting out material facts are appended to this Notice.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/List of Beneficial Owners, received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL)/Registrar and Share Transfer Agent as on **Friday, September 20, 2019** (“Cut-off Date”).
3. Only a Member who is entitled to vote shall vote through Postal Ballot or e-voting. The date of completion of dispatch of the Notice will be announced through publication of a Notice in newspapers as required under Rule 22 of Management Rules and any recipient of this Notice who has no voting rights as on the Cut-off Date should treat the same as intimation only.
4. The voting shall be reckoned in proportion to a Member’s share of voting rights on the paid-up Equity Share capital of the Company as on the Cut-off Date.
5. As per Section 108 of the Act and the Management Rules, a Notice of Postal Ballot may be served on the Members through electronic transmission. Members who have registered their e-mail addresses with Depositories or with the Company are being sent this Notice of Postal Ballot by e-mail and Members who have not done so will receive physical copies of this Notice of Postal Ballot along with Postal Ballot Form and Business Reply Envelope through modes permissible by law.
6. The Postal Ballot Notice is placed in the ‘Investor’s Relations’ section of the Company’s website: [www.raymond.in](http://www.raymond.in) and on the CDSL’s website : [www.evotingindia.com](http://www.evotingindia.com). The Postal Ballot Form for casting vote physically can also be obtained from the Registrar and Share Transfer Agent of the Company: M/s Link Intime India Private Limited (UNIT: RAYMOND LIMITED), C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083.

7. Members who do not have access to e-voting facility may send duly completed Postal Ballot Form in the enclosed business reply envelope so as to reach the Scrutinizer by 5:00 p.m. (IST) on **Saturday, November 02, 2019** at the following address:

**Shri Ashish C. Bhatt (FCS: 4650), Scrutinizer  
M/s Link Intime India Private Limited (UNIT: RAYMOND LIMITED),  
C-101, 247 Park,  
L.B.S. Marg, Vikhroli (West),  
Mumbai – 400083.**

If any Postal Ballot Form is received after 5:00 p.m. (IST) on **Saturday, November 02, 2019**, it will be considered that no reply from the Member has been received.

8. A Member may request for a duplicate Postal Ballot Form, if so, required. However, the duly filled in duplicate form should reach the Scrutinizer not later than the date as specified at serial no. 7 above.
9. Members have an option to vote either through e-voting or through the Postal Ballot Form. If a Member has opted for e-voting, then he/she should not vote through Postal Ballot and vice-a-versa.
10. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
11. The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on **Saturday, November 02, 2019** being the last date specified for receipt of duly completed Postal Ballot Forms or e-voting.
12. If a Member has opted for e-voting, then he/she/it should not vote through Postal Ballot and vice-a-versa. However, in case Members cast their vote both via physical ballot and e-voting, then voting through e-voting shall prevail and voting done by Postal Ballot shall be treated as invalid.

**The instructions to Members for e-voting are as under:-**

- (I) The voting period begins on **Friday, October 04, 2019** at **10.00 am (IST)** and ends on **Saturday, November 02, 2019** at **5.00 pm (IST)**. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Friday, September 20, 2019**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (II) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (III) Click on Shareholders/Members.
- (IV) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (V) Next enter the Image Verification as displayed and Click on Login.
- (VI) In case you are holding shares in demat form and have logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted in the past, then your existing password is to be used.
- (VII) If you are a first time user kindly follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details <b>OR</b> Date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (IV).

- (VIII) After entering these details appropriately, click on "SUBMIT" tab.
- (IX) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will be able to view the 'Password Creation' menu wherein they are required to mandatorily enter their login password in the 'New Password' field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (X) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (XI) Click on the EVSN of **Raymond Limited**.
- (XII) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (XIII) Click on the "RESOLUTIONS FILE LINK" in case you wish to view the entire Resolution details.
- (XIV) After selecting the desired resolution, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (XV) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (XVI) You can also choose to print the voting form by clicking on "Click here to print" option on the Voting page.
- (XVII) In case the Demat account holder has forgotten the changed login password, then kindly enter the User ID and the image verification code and click on 'Forgot Password' link & enter the details as prompted by the system.

(XVIII) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in a PDF format in the system for the scrutinizer to verify the same.
- (XIX) Resolution passed by the Members by means of Postal Ballot including e-voting is deemed to have been passed at a General Meeting of the Members.
- (XX) In case you have any queries or issues regarding e-voting, you may refer to Frequently Asked Questions ("FAQs") and the e-voting manual available on [www.evotingindia.com](http://www.evotingindia.com), under the Help Section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Alternatively you may contact the Company at [corp.secretarial@raymond.in](mailto:corp.secretarial@raymond.in), Tel. No.: 022-61527000 or the Registrar and Transfer Agent, Link Intime India Private Limited at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in), Tel. No. : 022-49186270, Fax No. : 022-49186060 or at the following address: Link Intime India Private Limited (UNIT: RAYMOND LIMITED), C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083.



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102, 110 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

**Item No. 1**

Members of the Company vide Resolution dated September 25, 2014 had appointed Shri Gautam Hari Singhania as the Chairman and Managing Director of the Company for a tenure of five years effective from July 1, 2014 to June 30, 2019. It is proposed to re-appoint Shri Gautam Hari Singhania as the Managing Director of the Company in terms of Section 196 of the Act, for a further period of five years effective from July 1, 2019 to June 30, 2024 for which the approval of the shareholders is being sought. The Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Shri Gautam Hari Singhania for the office of Managing Director of the Company, to be appointed as such under the provisions of Section 196 of the Act.

In order to ensure compliance with Regulation 17(1B) of the Listing Regulations, coming into effect from April 01, 2020 or such other date as may be determined by the SEBI, Shri Gautam Hari Singhania shall continue to hold the position of the Chairman of the Company till March 31, 2020.

Pursuant to Section II of Part II of Schedule V to the Act, the remuneration payable to Shri Gautam Hari Singhania has been recommended and approved for a period of three years effective from July 1, 2019 to June 30, 2022 by the Nomination and Remuneration Committee at its Meeting held on August 01, 2019 and subsequently by the Board of Directors at its Meeting held on the even date. The approval of the Members pursuant to Section 197(1) of the Act, (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), is sought for the remuneration payable to Shri Gautam Hari Singhania as the Managing Director of the Company for the period from July 1, 2019 to June 30, 2022. The details of the proposed remuneration are set out below:

- a. Salary :** ₹47.69 Lakh per month in the scale of ₹40 Lakh – ₹75 Lakh per month with authority to the Board of Directors of the Company to grant such increments within the said scale as it may determine from time to time.
- b. Perquisites:** Perquisites are classified into three categories viz. 'A', 'B' and 'C' as follows :

**Category - A**

**(i) Housing:**

- I. Company owned furnished accommodation.
- II. The expenditure incurred by the Company on hiring furnished accommodation for the Managing Director will be subject to a ceiling of 60% of the salary.
- III. In case no accommodation is provided by the Company, the Managing Director shall be entitled to House Rent Allowance of 60% of the salary.

Shri Gautam Hari Singhania and his family shall continue to occupy one residential duplex apartment in the Company's property situated at J.K. House, Bhulabhai Desai Road, Mumbai. Further no third party rights shall be created on the residential apartment allotted to Shri Gautam Hari Singhania as at present, he resides in the company-owned accommodation.

The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962 as amended from time to time.

- (ii) Medical Reimbursement: Expenses incurred for the Managing Director and his family.
- (iii) Leave Travel Concession: For self and his family, once a year, incurred in accordance with any rules specified by the Company.
- (iv) Leave as per Company rules as specified from time to time.
- (v) Club Fees: Fees of clubs, subject to a maximum of two clubs. This will not include admission and life membership fees.
- (vi) Personal Accident Insurance: Premium on Personal Accident Policy.
- (vii) Any other perquisites and allowances as may be determined by the Board of Directors of the Company from time to time within the overall limits specified in the Companies Act, 2013 or the limits as approved by the shareholders.

For the purpose of Category 'A', family means the spouse and the dependent children of the Managing Director.

## **Category – B**

- (i) Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent that these either singly or put together are not taxable under the Income Tax Act, 1961 or any amendment thereto.
- (ii) Gratuity payable shall be calculated as per the provisions of 'The Payment of Gratuity Act, 1972' or any amendment thereto.
- (iii) Encashment of leave at the end of tenure will not be included in the computation of the ceiling on perquisites.

## **Category – C**

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company.

### **c. Commission:**

Payment of commission of such amount as may be recommended by Nomination and Remuneration Committee and approved by the Board of Directors in compliance with the provisions of the Companies Act, 2013 and Rules made thereunder.

### **d. Minimum Remuneration:**

In the event of inadequacy of profits calculated as per Section 198 of the Companies Act, 2013 in any financial year or years, Shri Gautam Hari Singhania, Managing Director shall be entitled to a minimum remuneration comprising salary, perquisites and benefits as detailed above for a period of three years i.e., from July 1, 2019 to June 30, 2022.

Relevant details relating to appointment of Shri Gautam Hari Singhania as required by the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard - 2 on General Meetings issued by the ICSI are provided in Annexure - 1 to this Notice.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to the Special Resolution at Item No.1 is annexed hereto as Annexure - 2.

The Resolution set out at Item No. 1 shall be considered as sufficient compliance for the purpose of Regulation 17(6)(e) of the Listing Regulations as amended from time to time.

Pursuant to Section 190 of the Act a copy of the draft agreement proposed to be executed by the Company with the Managing Director (on approval by Members of this Resolution) is kept and available for inspection at the Registered and Corporate office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. to 1.00 p.m. from the date of dispatch of the Notice until the last date for receipt of votes by Postal Ballot/ e-voting.

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

None of the Directors, Key Managerial Personnel of the Company or their relatives other than Shri Gautam Hari Singhania and Smt. Nawaz Gautam Singhania, is in any way concerned or interested, financially or otherwise, in the proposed Resolution, set out at Item No. 1 of the Notice.

## **Item No. 2**

In order to grant flexibility to the Company in terms of capital, it is proposed to re-classify the Authorised Share Capital of the Company from the existing ₹100,00,00,000/- (Rupees One Hundred Crore) comprising 10,00,00,000 (Ten Crore) Equity Shares of ₹10 (Rupees Ten) each to ₹100,00,00,000 (Rupees One Hundred Crore) comprising 9,00,00,000 (Nine Crore) Equity Shares of ₹10 (Rupees Ten) each and 100,00,000 (One Crore) Preference Shares of ₹10 (Rupees Ten) each. There shall be consequential amendment of Clause V of the Memorandum of Association and the same shall be substituted with the new Clause V as provided in the Resolution.

The proposed re-classification does not result in any change in the voting percentage of the shareholders.

As per the provisions of Sections 13 of the Companies Act, 2013, a Company can alter the Capital Clause of its Memorandum of Association with the consent of Shareholders.

Accordingly, the Board recommends the Ordinary Resolution as set out at Item No. 2 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution, set out at Item No. 2 of the Notice.

### **Item No. 3**

The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee, had approved the appointment of Shri Dinesh Lal (DIN: 00037142) as an Additional Director designated as Independent Director on August 01, 2019 in terms of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), 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 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), to hold office for a term of 5 (five) consecutive years from August 01, 2019 to July 31, 2024, not liable to retire by rotation, subject to the approval of the Members.

Shri Dinesh Lal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to act as Director of the Company. The Company has also received declaration from Shri Dinesh Lal that he meets the criteria of independence as prescribed under Section 149 read with Schedule IV to the Act and the Listing Regulations.

The Company has received a notice in writing from a Member pursuant to Section 160 of the Act, proposing the candidature of Shri Dinesh Lal for the office of Director of the Company, to be appointed as such under the provisions of Section 149 of the Act.

In the opinion of the Board, Shri Dinesh Lal fulfills the conditions for appointment as an Independent Director as specified in the Act and Listing Regulations and is independent of the Management.

A copy of draft letter of appointment of Shri Dinesh Lal setting out the terms and conditions of appointment is available for inspection by the Members at the Registered and Corporate Office of the Company.

The Board recommends the Ordinary Resolution as set out in Item No. 3 of this Notice for the approval of the Members.

Other than Shri Dinesh Lal, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise in the proposed Ordinary Resolution as set out in Item No. 3 of this Notice.

### **A brief profile of Shri Dinesh Lal is given below:**

Shri Dinesh Lal is a veteran shipping professional with more than 4 decades of experience in the Shipping Industry. He has made notable contributions to the growth and establishment of multiple shipping and logistics ventures in India & abroad. Shri Lal has acted as Director/Chairman on boards of A P Moller-Maersk, Gujarat Pipavav Port Limited, Gateway Terminals India Private Limited, other Maersk group companies in India, Sri Lanka and Nepal and was the President – EU Chamber of Commerce.

Relevant details relating to appointment of Shri Dinesh Lal as required by the Act, Listing Regulations and Secretarial Standard-2 on General Meetings issued by the ICSI, are provided in the **Annexure - 1** to this Notice.

### **Item No. 4**

The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee, had approved the appointment of Smt. Mukeeta Jhaveri (DIN:00709997) as an Additional Director designated as Independent Woman Director on August 01, 2019 in terms of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), 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 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), to hold office for a term of 5 (five) consecutive years from August 01, 2019 to July 31, 2024, not liable to retire by rotation, subject to the approval of the Members.

Smt. Mukeeta Jhaveri is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to act as Director of the Company. The Company has also received declaration from Smt. Jhaveri that she meets the criteria of independence as prescribed under Section 149 read with Schedule IV to the Act and the Listing Regulations.

The Company has received a notice in writing from a Member pursuant to Section 160 of the Act, proposing the candidature of Smt. Mukeeta Jhaveri for the office of Director of the Company, to be appointed as such under the provisions of Section 149 of the Act.

In the opinion of the Board, Smt. Mukeeta Jhaveri fulfills the conditions for appointment as an Independent Director as specified in the Act and Listing Regulations and is independent of the Management.

A copy of draft letter of appointment of Smt. Mukeeta Jhaveri setting out the terms and conditions of appointment is available for inspection by the Members at the Registered and Corporate Office of the Company.

The Board recommends the Ordinary Resolution as set out in Item No. 4 of this Notice for the approval of the Members.

Other than Smt. Mukeeta Jhaveri, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise in the proposed Ordinary Resolution as set out in Item No. 4 of this Notice.

**A brief profile of Smt. Mukeeta Jhaveri is given below:**

Smt. Mukeeta Jhaveri is a Bachelor of Science in Finance from School of Business and Public Administration, University of New York and B.A. in Economics and Political Science from St. Xavier's College, University of Mumbai. She has worked at DSP Financial Consultants (now Bank of America Merrill Lynch), Mumbai as Head of Equity Sales and Vice President Capital Markets. She possesses considerable experience in the areas of merchant banking, capital market, equity sales and portfolio management. She is currently an Independent Consultant in contemporary Indian Arts and cultural philanthropy for CSR. She serves on the Board of St. Jude India Childcare Centres as a Director.

Relevant details relating to appointment of Smt. Mukeeta Jhaveri as required by the Act, Listing Regulations and Secretarial Standards issued by the ICSI are provided in the **Annexure - 1** to this Notice.

**Item No. 5**

**Approval to extend a corporate guarantee and/or letter of comfort and/or provide any security in connection with any loan and/or granting of loan to a joint venture company viz. Raymond UCO Denim Private Limited.**

Raymond UCO Denim Private Limited ("RayUCO") is a joint venture company formed by Raymond Limited with UCO NV, Belgium and engaged in the business of manufacturing denim fabrics. With state-of-the-art, highly versatile and flexible manufacturing facilities, RayUCO has been able to have global presence with domestic expertise. The plant in India is strategically located in the heart of Central India's cotton belt - Yavatmal. The funding requirements of RayUCO are currently met through term loans, borrowings, fund based and non-fund-based credit facilities sanctioned by its Banks.

Since Shri Gautam Hari Singhania and Shri Surya Kant Gupta are Directors of the Company as well as that of RayUCO, RayUCO qualifies as 'a person in whom any of the director of the company is interested' as specified in Section 185(2) of Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017.

Pursuant to the provisions of Section 185 of the Companies Act, 2013, as amended, it is proposed that the Company may extend a corporate guarantee and/or letter of comfort and/or provide any security in connection with any loan through any Banks / Financial Institutions and/or grant loan to RayUCO for an amount not exceeding ₹25,00,00,000 (Rupees Twenty Five Crore Only) in one or more tranches, subject to approval of the Members by way of Special Resolution, provided that the loans from Banks or Financial Institutions/credit facilities/borrowings are utilised by the borrowing company for its principal business activities.

Other than Shri Gautam Hari Singhania, Smt. Nawaz Gautam Singhania and Shri Surya Kant Gupta, Directors of the Company, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in the proposed Special Resolution as set out in Item No. 5 of this Notice.

Accordingly, the Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

All documents referred to in the accompanying Notice and in the Explanatory Statement are open for inspection by the Members at the Company's Registered Office and at Corporate office at Secretarial Department, Sapphire Building, Pokhran Road No. 1, Jekegram, Thane – 400 606 on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. to 1.00 p.m. from the date of dispatch of the Notice up to Saturday, November 02, 2019, being the last date for receipt of postal ballot forms.

**By Order of the Board  
For Raymond Limited**

**Registered Office:**

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

August 01, 2019

**Thomas Fernandes  
Director – Secretarial &  
Company Secretary  
Membership No.: F3558**

**ANNEXURE - 1**

[As required under applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards -2 on General Meetings issued by ICSI

<b>Name of the Director</b>	<b>Shri Gautam Hari Singhania</b>	<b>Shri Dinesh Lal</b>	<b>Smt. Mukeeta Jhaveri</b>
<b>DIN</b>	00020088	00037142	00709997
<b>Date of Birth and Age</b>	09/09/1965 54 years	15/01/1952 67 years	01/01/1965 54 years
<b>Qualifications</b>	Commerce Graduate	B.Com (Hons.)	<ul style="list-style-type: none"> <li>• B.Sc. - Finance,</li> <li>• B.A. - Economics &amp; Political Science</li> </ul>
<b>Experience and expertise in specific functional area</b>	Please refer Annexure - 2	Please refer Explanatory Statement to this Notice	
<b>Date of first appointment on the Board</b>	April 01, 1990	August 01, 2019	August 01, 2019
<b>Shareholding in the Company as on date of Notice</b>	29 equity shares	Nil	Nil
<b>Terms and conditions of appointment</b>	Terms and conditions of the appointment are as per the Nomination, Remuneration and Board Diversity Policy of the Company as displayed on the Company's website i.e. <a href="http://www.raymond.in">www.raymond.in</a>		
<b>Details of remuneration last drawn (FY 2018-19)</b>	Remuneration last drawn is ₹1026.89 Lakh in FY 2018-19.	Nil	Nil
<b>Details of proposed remuneration</b>	The details of remuneration sought to be paid is given in the explanatory statement annexed to this Notice.	Sitting Fees and Profit - based Commission as may be approved by the Company, in accordance with the applicable provisions of law.	
<b>Inter-se relationships between</b> • Directors; • Manager; • Key Managerial Personnel	Spouse - Smt. Nawaz Gautam Singhania, Director	None	None
<b>Number of Meetings of the Board attended during FY 2019 – 20 as on date of Notice</b>	2 of 2	1 of 1	1 of 1
<b>Chairperson/ Membership of the Statutory Committee(s) of Board of Directors of Raymond Limited</b>	Nil	Nil	Nil

<b>Name of the Director</b>	<b>Shri Gautam Hari Singhania</b>	<b>Shri Dinesh Lal</b>	<b>Smt. Mukeeta Jhaveri</b>
<b>Other Companies in which he/she is a Director</b>	<ol style="list-style-type: none"> <li>1. J. K. Investo Trade (India) Limited</li> <li>2. J.K. Helene Curtis Limited</li> <li>3. J.K. Investors (Bombay) Limited</li> <li>4. Silver Spark Apparel Limited</li> <li>5. Ring Plus Aqua Limited</li> <li>6. Raymond Apparel Limited</li> <li>7. Silver Soaps Private 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> </ol>	<ol style="list-style-type: none"> <li>1. J.K. Helene Curtis Limited</li> <li>2. Lotus Court Limited</li> <li>3. Speedy Multimodes Limited</li> <li>4. AMI Global Logistics Private Limited</li> <li>5. Shefali Farms Private Limited</li> <li>6. HI-TOS Liner Agency Private Limited</li> <li>7. Alert Agencies and Investments Private Limited</li> <li>8. Santusht Credit Capital and Finance Private Limited</li> <li>9. Chembur Golf Welfare Foundation Member - Audit Committee,</li> </ol>	<ol style="list-style-type: none"> <li>1. St. Jude India Childcare Centres</li> <li>2. Taurus Trading Private Limited</li> </ol>
<b>Chairperson/ Membership of the Statutory Committee(s) of Board of Directors of other companies in which he/she is a Director</b>	<ol style="list-style-type: none"> <li>1. Chairman – Committee of Directors, J. K. Investors (Bombay) Limited</li> <li>2. Chairman – Corporate Social Responsibility Committee, Raymond UCO Denim Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Member - Audit Committee, J.K. Helene Curtis Limited</li> <li>2. Chairman – Nomination and Remuneration Committee, J.K. Helene Curtis Limited</li> </ol>	NIL
<b>Justification for appointment</b>	Not Applicable	Please refer Explanatory Statement to this Notice	

## ANNEXURE - 2

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

#### I. General Information:

1. Nature of Industry: Manufacturers of: (i) Woollen, Polyester/Wool Blended and Polyester Viscose Blended Fabrics and (ii) Air Taxi operations (iii) Real Estate.
2. Date or expected date of commencement of commercial production: The Company is in operation since 1925.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
- 4(a) Standalone Financial performance based on given indicators:

(₹ in Lakh)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2017
Income from Operations and other Income	344,052.28	313,678.63	295,094.55
Profit/(Loss) before Tax*	9,424.03	14,147.13	5,302.52
Profit/(Loss) after Tax*	7,381.78	9,807.18	3,382.81

\* excludes exceptional items.

(Figures have been regrouped/recast wherever necessary)

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

(₹ in Lakh)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2017
Income from Operations and other Income	670,765.25	602,490.56	550,925.96
Profit/(Loss) before Tax*	26,039.36	20,817.98	5,184.95
Profit/(Loss) after Tax*	17,477.29	14,154.68	3,001.32

\* excludes exceptional items.

(Figures have been regrouped/recast wherever necessary)

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

#### II. Information about Shri Gautam Hari Singhania:

##### 1. Background details:

Shri Gautam Hari Singhania took over the reins of Raymond Limited as Chairman and Managing Director in the year 2000. Since then he has steered the destiny of Raymond Limited with a single-minded focus of making Raymond an internationally reputed fibre to fashion player. He has been responsible for the strategic decision of restructuring the Group, initiating the divestment of its noncore businesses of Steel, Cement and Synthetics. Post divestment, the Group has consolidated its position with a focused market oriented approach.

With a drive for creating new Brands, Shri Singhania has taken active interest in the launch of new services and products. He was instrumental in the successful launch of the brand *KamaSutra* in 1991. In the year 1996, he launched a new division called Million Air, providing quality Air-Taxi charter services. It was under his leadership that the fashion casual wear brand Parx and Raymond Premium Apparel were launched. In the year 2001, Shri Gautam Hari Singhania, introduced the concept of corporatization of designer wear in India. He was also instrumental in Raymond's acquisition of *ColorPlus*, a leading menswear brand. Under his leadership, the Raymond Group has become an internationally reputed premium fibre to fashion player with immense strength in worsted suiting, high value cotton shirting, denim, garmenting, owning market leading brands with a deep distribution network across the country and a premium international client base.

Shri Gautam Hari Singhania aged 54 years, is a commerce graduate from the University of Mumbai and has nearly 32 years of experience in the field of Industry, Business and Corporate Management.

## 2. Past remuneration:

Financial Years	Amount (rounded off to ₹ in Lakh)
2016-17	660.00 (Refer Note i. below)
2017-18	820.00
2018-19	1027.00

Notes:

- i. For FY 2016-17 : The Company had made application under Section 197 and other applicable provisions of the Companies Act, 2013 to the Central Government seeking approval for the payment of remuneration to Shri Gautam Hari Singhania on the terms and conditions approved by the Board. The total remuneration of ₹ 755 Lakh had been approved by the Central Government vide letter dated June 22, 2017 for FY 2016-17.
- ii. The above remuneration is excluding of Provident Fund and Superannuation. Past remuneration is paid in compliance with the Companies Act, 2013.

## 3. Recognition or Awards:

Under the dynamic leadership of Shri Gautam Hari Singhania, Raymond Group has been winning awards year on year. The notable awards won recently are:

1. Raymond Limited's Annual report was awarded as Top 80 Annual reports in Asia Pacific at LACP International awards and has also won other six awards.
2. Raymond Limited was awarded - Marketing Campaign of the Year at Indian Retail Awards 2018.
3. Raymond Limited was awarded - Most Admired Brand-Marketing & Promotion at India Fashion Forum.
4. Raymond Khadi won 'Best Window Display Products & Collection' at Global Awards for Retail Excellence.
5. Raymond's Chhindwara Textile unit won National Energy Management Award by Society of Energy Engineers & Managers (SEEM).
6. Raymond's Vapi Textile unit won Gold Award for Environment Management awarded by GreenTech Foundation.
7. Raymond's Vapi Textile unit won "Grow Care India Environment Awards 2018" - Gold category.
8. Raymond's Jalgaon Textile unit won Greentech Safety Gold Award.
9. Silver Spark Apparel Limited won the award of Best Manufacturer Exporter awarded by Federation of Karnataka Chambers of Commerce & Industry.
10. Raymond Apparel Limited won the 'Best Marketing Campaign of the year' award for its "ParxHunt" initiative by Times Network as National award.
11. Raymond UCO Denim Private Limited bagged following award:
  - CII- Excellent Energy Management Award -1<sup>st</sup> Prize in 2018 conferred by Confederation of Indian Industry.
  - FICCI Certification of Quality System Excellence in 2018 given by Federation of Indian Chambers of Commerce and Industry (FICCI).
  - CII-Most Innovative Environmental Project in 2018 Confederation of Indian Industry.
12. Raymond Khadi won 3 awards in categories: Retail, Jewelry, Fashion & Lifestyle at e4m Prime Time Awards.

## 4. Job Profile and his suitability:

Shri Gautam Hari Singhania as Chairman and Managing Director directs the overall affairs and operations of the Company guiding the supervision and control of the Board of Directors. He is involved in policy planning, vision and strategy and long term development activities of the Company. He has been instrumental in taking the Company from strength to strength to its present position. The Company has made enormous progress under the stewardship of Shri Singhania and his vision is to take the Raymond Brand from being amongst the most respected Indian brands to be amongst the best in the global markets.



5. **Remuneration proposed:** As stated in the Explanatory Statement to Item No. 1 of this Notice.
6. **Comparative remuneration policy with respect to industry, size of the company, profile of the position and person:**

The remuneration as proposed of Shri Gautam Hari Singhania is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and its group and diverse nature of its businesses. Moreover in his position as Chairman and Managing Director of the Company, Shri Singhania devotes substantial time in overseeing the operations of the Group Companies.

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

Besides the remuneration proposed and sitting fees, Shri Gautam Hari Singhania does not have any pecuniary relationship with the Company. Shri Gautam Hari Singhania forms part of the Promoter Group of the Company. Shri Gautam Hari Singhania, Chairman and Managing Director holds 29 equity shares in the share capital of the Company.

### III. Other information:

1. **Reasons of loss or inadequate profits:** The Company is passing a Special Resolution pursuant to the sub-section (1) of Section 197 of the Companies Act, 2013 as a matter of abundant precaution as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Shri Gautam Hari Singhania.
2. **Steps taken or proposed to be taken for improvement:** The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The inherent strengths of the Company, especially its reputation as a premium producer, powerful brands and deep pan-India distribution network are also expected to enable the Company to position itself during adversities. The Company has also strategically planned to address the issue of productivity and increase profits and has put in place measures to reduce cost and improve the bottom-line.
3. **Expected increase in productivity and profits in measurable terms:** The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

### IV. Disclosures:

1. **Remuneration package of the managerial person:** As detailed in the explanatory statement which forms part of the Postal Ballot Notice.
2. **Disclosures in the Board of Directors' report under the heading 'Corporate Governance' included in Annual Report 2018-19:** The requisite details of remuneration of Directors are included in the Corporate Governance Report, forming part of the Annual Report of FY 2018-19 of the Company.

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**POSTAL BALLOT FORM**

Sr. No. :

(1)	Name and Registered Address of the Sole/First named Shareholder/Member	
(2)	Name(s) of the Joint Shareholder(s)/ Member(s), if any	
(3)	Registered Folio Number/ DP ID / Client ID Number* (*Applicable to members holding shares in dematerialized form)	
(4)	Number of share(s) held	

I/We hereby cast my/our vote in respect of the following Resolutions to be passed through Postal Ballot for the special business stated in the Notice dated **August 01, 2019** of the Company by conveying my/our assent/dissent to the said Resolutions by placing the tick (√) mark in the appropriate box below:

Item No.	Description	No. of Shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
(1)	<b>Special Resolution</b> Approval for Re-appointment of Shri Gautam Hari Singhania (DIN: 00020088) as Managing Director for a period of 5 (Five) years from July 01, 2019 to June 30, 2024 and to fix his remuneration for a period of 3 (Three) years from July 01, 2019 to June 30, 2022.			
(2)	<b>Ordinary Resolution</b> Approval for re-classification of the authorised share capital and consequent amendment of Memorandum of Association			
(3)	<b>Ordinary Resolution</b> Appointment of Shri Dinesh Lal (DIN: 00037142) as an Independent Director on the Board of Directors of the Company to hold office for a term of 5 (Five) consecutive years from August 01, 2019 to July 31, 2024			
(4)	<b>Ordinary Resolution</b> Appointment of Smt. Mukeeta Jhaveri (DIN: 00709997) as an Independent Woman Director on the Board of Directors of the Company to hold office for a term of 5 (Five) consecutive years from August 01, 2019 to July 31, 2024			
(5)	<b>Special Resolution</b> Approval to extend a corporate guarantee and/or letter of comfort and/or provide any security in connection with any loan and/or granting of loan to a joint venture company viz. Raymond UCO Denim Private Limited			

Place :

Date :

(Signature of the Shareholder/Member)

**ELECTRONIC VOTING PARTICULARS**

EVS (ELECTRONIC VOTING SEQUENCE NUMBER)	UserID	*PAN/ SEQUENCE NUMBER
190925011		

**Notes:** (i) If the voting rights are exercised electronically, there is no need to use this form.  
(ii) Please read carefully the instructions printed overleaf before exercising your vote.

## INSTRUCTIONS

1. A Shareholder/Member of Raymond Limited (“the Company”) desiring to exercise his/her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed postage pre-paid envelope. However, envelopes containing Postal Ballot Forms if deposited in person or sent by courier at the expense of the shareholder will also be accepted.
2. Please convey your assent/dissent in this Postal Ballot Form. The assent/dissent received in any other form will not be considered as valid.
3. The self-addressed envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
4. This Postal Ballot Form should be completed and signed by the Shareholder/Member. In case of joint-holding, this Form should be completed and signed as per the specimen signature registered with the Company/Registrar and Share Transfer Agent/Depository Participants by the first named Shareholder and in his/her absence, by the next named Shareholder/Member.
5. Unsigned Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final and binding
6. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Power of Attorney (POA) together with attested specimen signature(s) of the authorized signatory (ies).
7. A Shareholder/Member need not use all his/her votes nor he/she needs to cast all his/her votes in the same way.
8. Duly completed Postal Ballot Form should be received by the Scrutinizer not later than **5.00 p.m.(IST)** on **Saturday, November 02, 2019**. Postal Ballot Forms received after this date will be treated as if no reply from the Shareholder/Member has been received.
9. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Shareholders/Members as on **Friday, September 20, 2019**.
10. Members have option to vote either through Postal Ballot Form or through e-voting. If a Member has opted for e-voting, then he/she should not vote through Postal Ballot and vice a versa. However, in case Members cast their vote both via Postal Ballot and e-voting, then voting done through e - voting shall prevail and voting done through Postal Ballot shall be treated as invalid.
11. Shareholders/Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope addressed to the Scrutinizer and any extraneous paper/contents found in such envelope would be destroyed by the Scrutinizer.
12. The Scrutinizer will submit his final report as soon as possible after the last date of receipt for Postal Ballot Forms and Results will be announced on or before **5:00 p.m. (IST)** on **Monday, November 04, 2019**.The said result along with the Scrutinizer's report would be displayed at the Registered Office and Corporate Office of the Company, intimated to the Stock Exchanges where the Company's securities are listed and displayed on the website of CDSL viz. [www.evotingindia.com](http://www.evotingindia.com) and the Company's website viz. [www.raymond.in](http://www.raymond.in).