

SECRETARIAL DEPARTMENT

Jekagram, 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/23-24/54
May 18, 2023

To

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

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051
Symbol: RAYMOND

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")- Notice of Postal Ballot

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed herewith a copy of the Postal Ballot Notice dated May 9, 2023 together with the Explanatory Statement thereto, seeking consent of the Members of Raymond Limited ("Company"), on the following items of special business:

Sr. No.	Particulars	Type of Resolution
1	Appointment of Mr. K. Narasimha Murthy (DIN: 00023046) as an Independent Director of the Company	Special Resolution
2	Material Related Party Transactions with Raymond Consumer Care Limited	Ordinary Resolution
3	To authorize borrowings by way of issuance of Non-Convertible Debentures on a Private Placement Basis	Special Resolution

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs from time to time, the Postal Ballot Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members / List of Beneficial Owners and whose e-mail addresses are registered with the Company/Depositories as on the cut-off date i.e. Friday, May 12, 2023.

The Company has engaged the services of National Securities Depository Limited ('NSDL'), for facilitating remote e-voting to enable the Members to cast their votes electronically. The detailed procedure for remote e-voting is given in the Notice of Postal Ballot. The remote e-voting period commences from Sunday, May 21, 2023 at 9:00 a.m. (IST) and concludes on Monday, June 19, 2023 at 5:00 p.m. (IST).

**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 Postal Ballot Notice is also being uploaded on the Company's website i.e. www.raymond.in and on the website of NSDL at www.evoting.nsdl.com.

The results of the Postal Ballot will be declared within two working days of the conclusion of the Postal Ballot and will be uploaded on the website of the Company i.e. www.raymond.in and also on the website of NSDL i.e. www.evoting.nsdl.com after intimation to the Stock Exchanges

Please take the above information on record.

Thanking you.

Yours faithfully,
For **Raymond Limited**

Rakesh Darji
Director – Secretarial &
Company Secretary

Encl.: a/a



REGISTERED OFFICE

Plot No. 156/H No. 2, Village Zadgaon,
Ratnagiri - 415 612, Maharashtra
Tel: (02352) 232514
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CIN: L17117MH1925PLC001208

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

Tel.: 02352-232514, Fax: 02352-232513

Email: corp.secretarial@raymond.in, Website: www.raymond.in

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

VOTING STARTS ON	VOTING ENDS ON
Sunday, May 21, 2023, at 9:00 a.m. (IST)	Monday, June 19, 2023, at 5:00 p.m. (IST)

Dear Member(s),

NOTICE is hereby given that pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the 'Rules'), Secretarial Standard on General Meetings ('SS-2'), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), General Circular Nos.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2021 dated December 8, 2021, 03/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 ('MCA Circulars') and any other applicable laws and regulations, the Resolutions as set out in this Notice to transact the special business are proposed to be passed by the Members of Raymond Limited (the 'Company') through Postal Ballot by way of voting through electronic means ('remote e-voting') only.

In compliance with the MCA Circulars, this Postal Ballot Notice ('Notice') is being sent only in electronic form to those Members whose e-mail addresses are registered with the Company/Depositories/Registrar & Transfer Agents to enable them to cast their votes electronically. Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members. For the purpose of remote e-voting, the Company has engaged the services of National Securities Depository Limited ('NSDL') and Members are requested to follow the procedure as stated in the Notes appended to this Notice for casting of votes by remote e-voting.

The Notice will also be placed on the website of the Company at www.raymond.in and on the website of NSDL at www.evoting.nsd.com. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') at www.bseindia.com and www.nseindia.com respectively.

The remote e-voting period commences from Sunday, May 21, 2023 at 9:00 a.m. (IST) and concludes on Monday, June 19, 2023 at 5:00 p.m. (IST). The remote e-voting will be disabled by NSDL thereafter.

The Board of Directors of the Company has appointed Mr. Dinesh Deora (Membership No. F5683, COP No.:4119), or in his absence Mr. T. Kaushik (Membership No. F10607, COP No.16207), Company Secretaries in Practice and Partners at DM & Associates Company Secretaries LLP (FRN: L2017MH003500), as the Scrutinizer for scrutinizing the Postal Ballot voting process through remote e-voting in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by the Chairman of the Company upon completion of the scrutiny of the votes cast through e-voting. The results of the Postal Ballot will be announced on or before Wednesday, June 21, 2023. The said results along with the Scrutinizer's Report would be intimated to BSE and NSE, where the securities of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.raymond.in and on the website of NSDL i.e. www.evoting.nsd.com.

SPECIAL BUSINESS:

1. APPOINTMENT OF MR. K. NARASIMHA MURTHY (DIN: 00023046) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and all other applicable provisions of the Companies Act, 2013 ('the Act') read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, Mr. K. Narasimha Murthy

(DIN: 00023046), who was appointed as an Additional Director (Non-Executive, Independent) of the Company, with effect from April 21, 2023, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years till April 20, 2028, not liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Mr. Rakesh Darji, Company Secretary be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

2. MATERIAL RELATED PARTY TRANSACTIONS WITH RAYMOND CONSUMER CARE LIMITED

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

“**RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time, and the Company's Policy on Related Party Transaction(s), and based on the approval of the Audit Committee and Board of Directors of the Company, the approval of the Members be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s)/ arrangement(s)/ transaction(s) and/ or enter into and/ or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Raymond Consumer Care Limited ('RCCL'), Associate Company and a Related Party of the Company, up to an aggregate amount of Rs.2,450 Crores (Rupees Two Thousand Four Hundred and Fifty Crores only) for issue of Non-Convertible Debentures ('NCDs'), interest payable on such NCDs, purchase and sale of goods, receiving and rendering of services, receipt/ payment of lease rent and other transactions related to immovable properties, inter corporate deposit(s), reimbursements receivable/payable, royalty and other transactions for business, to be entered during the financial year 2023-2024 on such terms and conditions as may be agreed between the Company and RCCL, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT the Board, be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including term sheet(s), contract(s), agreement(s) and such other documents and in this regard to deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

3. TO AUTHORIZE BORROWINGS BY WAY OF ISSUANCE OF NON-CONVERTIBLE DEBENTURES ON A PRIVATE PLACEMENT BASIS

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

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and subject to all the applicable laws and Regulations, including but not limited to applicable SEBI Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the Memorandum and Articles of Association of the Company and in addition to the amount approved as per the resolution passed by the Members of the Company at their Annual General Meeting held on July 14, 2022, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee of the Board

constituted to exercise its powers, including the powers conferred by this Resolution) to borrow from time-to-time by making an offer(s) or invitation(s) to subscribe or issuance of Unsecured, Redeemable Non-Convertible Debentures ('NCDs') on private placement basis to Raymond Consumer Care Limited in two or more tranches, up to Rs.1,600 Crore (Rupees Sixteen Hundred Crore only) during a period of one year from the date of passing of this resolution, on such terms and conditions as the Board may from time to time determine and consider proper and that the said borrowing outstanding at any point of time shall be within the overall borrowing limits of the Company as may be approved by the Members from time-to-time."

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 9, 2023
Mumbai**

**Rakesh Darji
Company Secretary & Compliance Officer
Membership No. A13085**

NOTES:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies, 2013 ('Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules') and other applicable provisions, as amended from time to time setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.
2. In compliance with the MCA Circulars, the Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members/List of Beneficial Owners and whose e-mail IDs are registered with the Company/ Depositories as on the cut-off date i.e., Friday, May 12, 2023. The Members who have not registered their e-mail IDs are requested to follow the instructions given under Note No. 7.
3. In compliance with the provisions of Sections 108 and 110 of the Act, read with the Rules, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company is offering facility of remote e-voting to all the Members to enable them to cast their votes electronically only. For the purpose of remote e-voting, the Company has engaged the services of National Securities Depository Limited ('NSDL').
4. The remote e-voting period commences on Sunday, May 21, 2023 at 9:00 a.m. (IST) and concludes on Monday, June 19, 2023 at 5:00 p.m. (IST). The remote e-voting module shall thereafter be disabled by NSDL. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Resolution passed by the Members through this Postal Ballot (through remote e-voting) shall be deemed to have been passed as if it has been passed at a General Meeting of the Members. The resolutions, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of remote e-voting, i.e. Monday, June 19, 2023.
5. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on Friday, May 12, 2023, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice through remote e-voting only. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the said cut-off date. Hard copy of the Postal Ballot Notice along with the Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent only through the remote e-voting system.
6. This Notice is also available on the Company's website i.e. www.raymond.in and also on the website of stock exchanges i.e. www.bseindia.com and www.nseindia.com and on the website of NSDL at www.evoting.nsd.com. A person who is not a member as on the cut-off date should treat this Notice of Postal Ballot for information purposes only.
7. The Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by sending the duly filled in Form ISR-1 available on the Company's website and on the website of Link Intime India Private Limited, Registrar & Transfer Agent (RTA) along with relevant enclosures to the Company's RTA, Link Intime India Private Limited, Unit: Raymond Limited, C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West Mumbai- 400083 or the scanned copies of the documents may alternatively be mailed to the Company on the email id corp.secretarial@raymond.in with all the forms and proofs duly signed. Members holding shares in demat form who have not updated their email addresses with the depository/depository participant are requested to approach the concerned depository participant to update their email addresses.
8. The Board of Directors of the Company has appointed Mr. Dinesh Deora, (Membership No. F5683, COP No.: 4119), or in his absence Mr. T. Kaushik (Membership No. F10607, COP No.16207), Company Secretaries in Practice and Partners at DM & Associates Company Secretaries LLP, as the Scrutinizer for scrutinizing the Postal Ballot voting process through remote e-voting in a fair and transparent manner.
9. The Scrutinizer will submit the report to the Chairman of the Company or any person authorized by the Chairman upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be declared within two (2) working days of the conclusion of the Postal Ballot and will be displayed along with the Scrutinizer's Report at the Registered Office of the Company after communication to the Stock Exchanges viz. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where equity shares of the Company are listed, in accordance with the Listing Regulations and additionally be uploaded on the Company's website www.raymond.in and on the website of NSDL at www.evoting.nsd.com.
10. All the material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date of remote e-voting. Alternately, Members may also send their requests to corp.secretarial@raymond.in from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.
11. **Process to cast votes through remote e-voting:**
The way to vote electronically on NSDL e-voting system consists of 'Two Steps' which are mentioned below:
Step 1: Access to NSDL e-voting system
A. Login method for e-voting for Individual Members holding securities in demat mode
Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on 'e-voting facility provided by Listed Companies', Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-voting facility.

Login method for Individual Members holding securities in demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL	<p>A. NSDL IDEAS facility</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a personal computer or on a mobile. 2. Once the home page of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDEAS' section. 3. A new screen will open. You will need to enter your User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services section. 4. Click on 'Access to e-voting' appearing under e-voting services and you will be able to see e-voting page. 5. Click on options available against Company name or e-voting service provider – NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period. <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> a. Option to register is available at https://eservices.nsd.com b. Select 'Register Online for IDEAS' Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp c. After getting yourself registered, please follow steps given in points 1-5.
	<p>B. E-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a personal computer or on a mobile phone. 2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. 3. A new screen will open. You will need to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.
	<p>C. NSDL Mobile App</p> <p>Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 20px; margin-top: 10px;">   </div>
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 www.cdslindia.com 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 www.cdslindia.com 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile No. and e-mail address as recorded in the demat account. After successful authentication, the user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Members (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> 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.

Important note: Members who are unable to retrieve User ID/ Password are advised to use 'Forget User ID' and 'Forget Password option' available at above-mentioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL:

Login type	Helpdesk details
Individual Members holding securities in demat with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Members holding securities in demat with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.

B. Login Method for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.

How to Log-in to NSDL e-voting website?

1. 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.
2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.
3. A new screen will open. You will 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:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example: if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example: if your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company. For example, if folio number is 001*** and EVEN is 123456 then user ID is 123456001***.

5. Password details for Members other than Individual Members are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your e-mail address is registered in your demat account or with the company, your 'initial password' is communicated to you at your e-mail address. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your e-mail address is not registered, please follow the procedure with respect to registration of e-mail addresses as mentioned above in Note no.7 of this Notice.
6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
 - a) Click on **Forgot User Details/Password?** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - b) Click on **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
8. Now, you will have to click on the 'Login' button.
9. After you click on the 'Login' button, Home page of e-voting will open.

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

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares having voting cycle.
2. Select 'EVEN' of company for which you wish to cast your vote during the remote e-voting period.
3. Now you are ready for e-voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

1. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to upload their Board Resolution/ Power of Attorney/ Authority Letter by clicking on **"Upload Board Resolution/ Authority Letter"** displayed under "e-voting" tab on the screen or send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dmassociatesllp@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the '[Forgot User Details/Password?](#)' or '[Physical User Reset Password?](#)' option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Sanjeev Yadav, Assistant Manager–NSDL at evoting@nsdl.co.in or contact at NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013.

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 resolutions set out in this Notice:

1. In case shares are held in physical form, please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), and AADHAAR (self-attested scanned copy of Aadhaar Card) to the Company's email address at corp.secretarial@raymond.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to the Company's email address at corp.secretarial@raymond.in.
3. If you are an individual member holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e., Login method for e-voting for individual members holding securities in demat mode.
4. Alternatively, shareholders/ members may send a request to NSDL at evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI Circular dated December 9, 2020 on e-voting facility provided by listed companies, individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participant(s). Members are required to update their mobile number and email address correctly in their demat account in order to access e-voting facility.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Pursuant to Section 102 of the Act, the following Explanatory Statement sets out all material facts relating to the special business mentioned under Item Nos. 1 to 3 of the accompanying Notice dated May 9, 2023.

ITEM NO. 1

APPOINTMENT OF MR. K. NARASIMHA MURTHY (DIN: 00023046) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Pursuant to the provisions of Sections 149, 150, 152, 161 read with Schedule IV of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Board of Directors of the Company had appointed Mr. K. Narasimha Murthy (DIN:00023046) as an Additional Director (Non-Executive, Independent) of the Company for a term of five (5) years with effect from April 21, 2023 to April 20, 2028 (both days inclusive) based on the recommendation of the Nomination & Remuneration Committee ('NRC') and subject to the approval of the Members through special resolution.

The detailed profile and specific expertise of Mr. K. Narasimha Murthy as required under Regulation 36(3) of Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India are provided in Annexure I of this Notice.

The Company has received the following documents from Mr. Murthy:

- i. Consent in writing to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules').
- ii. Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under Section 164(2) of the Act.
- iii. Form MBP-1 for disclosure of interest in other entities pursuant to Section 184 of the Act.
- iv. A declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and under Listing Regulations.
- v. Disclosures under SEBI (Prohibition of Insider Trading) Regulations, 2015

The Company has received a notice in writing by a member proposing the candidature of Mr. K. Narasimha Murthy for the office of Director under Section 160(1) of the Act.

Mr. Murthy is not debarred from holding the office of a Director by virtue of any Order passed by the SEBI or any other such authority.

In the opinion of the Board, Mr. Murthy fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and such other laws/ regulations for the time being in force, to the extent applicable to the Company. Considering vast experience of Mr. Murthy in cost and management accounting/ information systems, cost reduction approach, strategic planning, corporate governance, financial & risk management, the Board noted that Mr. Murthy's skills, background and experience are aligned to the role and capabilities identified by the NRC and that Mr. Murthy is eligible for appointment as an Independent Director of the Company.

The Board, based on the recommendation of NRC, considers that given the skills, integrity, expertise and experience, the association of Mr. Murthy would be beneficial to the Company and it is desirable to avail his services as an Independent Director.

During his tenure of appointment, he shall not be liable to retire by rotation as provided under Section 152(6) of the Act.

A copy of the draft letter for the appointment of Mr. Murthy as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the last date of remote e-voting.

As per Section 152 of the Act read with Regulation 25 of the Listing Regulations, the appointment of Independent Director of a Listed Company shall be subject to the approval of the Members by way of Special Resolution.

Accordingly, the approval of the Members is sought for appointment of Mr. K. Narasimha Murthy as an Independent Director of the Company for a term of five (5) years with effect from April 21, 2023 to April 20, 2028 (both days inclusive), by way of Special Resolution as set out at Item No. 1 of the Notice.

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

Except Mr. K. Narasimha Murthy, none of the other Directors and/ or Key Managerial Personnel of the Company and their relatives are concerned or interested, directly or indirectly, financially or otherwise, in the proposed Resolution except to the extent of their Shareholding, if any, in the Company.

ITEM NO. 2:

MATERIAL RELATED PARTY TRANSACTIONS WITH RAYMOND CONSUMER CARE LIMITED

The Company in the ordinary course of business does transaction for purchase and sale of goods, receiving and rendering of services, receipt/ payment of lease rent and other transactions related to immovable properties, inter corporate deposit(s), reimbursements receivable/ payable and other transactions for business at arm's length basis with Raymond Consumer Care Limited ('RCCL'), Associate Company and a Related Party for which necessary omnibus approval was granted by the Audit Committee. The Board of Directors of the Company at its Board meeting held on May 9, 2023 has approved to offer and issue Unsecured, Redeemable, Non-convertible Debentures ('NCD') up to Rs.2,200 Crores in two or more tranches, through private placement to RCCL based on the recommendation and approval of the Audit Committee.

The Management has provided the Audit Committee with the relevant details of various proposed Related Party Transactions ('RPTs') including rationale, material terms and basis of pricing. The Audit Committee, after discussion and deliberation has granted approval for entering into the RPTs with RCCL for an aggregate value of up to Rs.2,450 Crores (of which Rs.2,200 Crores to be received through NCD offer and approx. Rs.200 Crores interest payable thereon) to be entered during the FY2023-24. The Audit Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business.

As per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), prior approval of Members of the listed entity is required by way of an Ordinary Resolution for all Material RPTs, even if such transactions are in the ordinary course of business of the concerned Company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed(s) Rs.1,000 Crore or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

Since the proposed transaction along with transactions already carried out during the current financial year with RCCL will exceed the thresholds as mentioned above during the financial year 2023-2024, the approval of the Members of the Company by way of Ordinary Resolution is being sought to approve the material related party transactions with RCCL as set out at item no.2 of this Notice.

The Information required under Regulation 23 of the Listing Regulations read with SEBI Circular dated November 22, 2021 is as under:

Particulars	Information
Name of the Related Party and its relationship with the Company	Name: Raymond Consumer Care Limited ('RCCL') Relationship: Associate Company
Type of transaction	Issue of Unsecured, Redeemable, NCDs through private placement, interest payable on such NCDs, purchase and sale of goods, receiving and rendering of services, receipt/payment of lease rent and other transactions related to immovable properties, inter corporate deposit(s), reimbursements receivable/payable, royalty and other transactions for business.
Material terms and particulars of the proposed Transaction	Issue of NCDs – Interest Rate – 9% or such other rate as may be prevailing at the time of issue, tenure – Redeemable within a period of 2 years, interest payable annually. For other transactions, terms and conditions would be based on prevailing market price and commercial terms as on the date of entering into the transaction(s).
Tenure of the proposed transaction	For NCDs and interest thereon – up to 2 Years For other transactions: Financial Year 2023-2024 or as mentioned in respective agreement(s)
Value of the proposed transaction	Aggregate amount not exceeding Rs.2,450 Crores (Rupees Two Thousand Four Hundred Fifty Crores). The proposed transactions are primarily related to the issue of NCDs up to Rs.2,200 Crore and interest payable thereon of approx. Rs.200 Crore.
Percentage of the Company's annual consolidated turnover for FY 2022-23 that is represented by the value of the proposed transaction	Since the proposed transactions are primarily related to the issue of NCDs and interest payable thereon, said transactions will have no impact on the consolidated turnover of the Company. The income, if any, to be represented by the balance transactions compared to annual consolidated turnover of the Company for FY 2022-23 would be negligible (less than 1%).
If the transaction relates to any loans, inter-corporate deposits,	Not Applicable

advances or investments made or given by the listed entity or its subsidiary then:	
a. Details of the source of funds in connection with the proposed transactions	Not Applicable
b. Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness. • cost of funds; and • tenure; 	Not Applicable
c. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
d. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs	Not Applicable
Justification as to why the RPTs are in the interest of the Company	<p>The issue proceeds of NCDs will be primarily used for repayment of external debt, working capital, general business purpose and as growth capital. Considering the future demerger plan as already announced, the Company would be able to achieve the zero net debt position with significant liquidity surplus available which will enable focused strategy and specialization for sustainable growth and profitability. Other RPTs are insignificant in the overall context however, the same are aimed at achieving synergies; reduce operational costs; ensure consistent supply of materials required by each of the entities and thereby mutually benefiting each of the entities. The transactions will be purely on day-to-day commercial business requirements at a prevailing market price.</p> <p>The Members may note that entering into RPTs is a common practice amongst Companies to optimize synergies. They allow sharing of resources including material, capacity, talent, knowledge etc. and serve the best interest of Members of such Companies, as long as the same are done on an arm's length basis and in the ordinary course of business to enhance Shareholder value. The Company will benefit from such transactions with RCCL and hence, the Material RPTs are recommended for approval of the Members.</p>
Copy of the valuation or other external party report, if any such report has been relied upon	The transactions do not contemplate any valuation. As a good practice, report of reputed Independent Chartered Accountant on related party transactions is reviewed in each quarter by the Audit Committee.
A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders.	Not Applicable.

As per the Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall not vote in favour of the resolution as set out at item no.2 of this Notice.

None of the Directors (except Mr. Gautam Singhania and Mrs. Nawaz Singhania and their relatives) and/ or Key Managerial Personnel of the Company and their relatives are concerned or interested, directly or indirectly, financially or otherwise, in the proposed Resolution except to the extent of their Shareholding, if any in the Company.

The Audit Committee and the Board recommend the Ordinary Resolution as set out in Item no.2 of this Notice for approval of Members.

ITEM NO. 3:

The Company at its 97th Annual General Meeting held on July 14, 2022 had sought approval from Members to borrow funds by way of issuance of Non-Convertible Debentures ('NCDs')/ Bonds/ Other Instruments, whether secured or unsecured, listed and/or unlisted, on private placement basis for an amount not exceeding Rs.600 Crore (Rupees Six Hundred Crore Only) during one year from the date of passing the resolution i.e. July 14, 2022.

As members are aware, the associate Company, Raymond Consumer Care Limited had disposed-off its FMCG Business for a total consideration of Rs.2,825 Crore. In line with the plan to achieve net debt zero level, the funds received under the said deal are proposed to be utilised for reduction of external debt. Accordingly, it is proposed to offer NCDs up to Rs.1,600 Crore (Rupees Sixteen Hundred Crore Only) (in addition to limit approved at last Annual General Meeting) during the period of one year from the date of passing of the resolution set out at Item No.3, on a private placement basis at an interest rate of 9% or such other rate that will be determined by the prevailing money market conditions at the time of said issue. The limit proposed at Item No.3 excludes the existing borrowing of the Company by way of NCDs.

In terms of the provisions of Section 42 of the Companies Act, 2013 ('the Act') read with the Regulation 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company offering or making an invitation to subscribe to NCD's/ Bonds/ Other instruments on a private placement basis, is required to obtain prior approval of its members by way of a Special Resolution and such approval shall be valid for all private placements made during the year.

The disclosures as required under Section 42 of the Act and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are as under:

Sr. No.	Particulars	Information
1.	Particulars of the offer including date of passing of Board resolution	Issue of Unsecured, Redeemable, NCDs for cash at par aggregating to Rs.1600 Crores only in two or more tranches, through private placement for a term up to 2 years to Raymond Consumer Care Limited ('RCCL'), Associate Company. Date of passing of Board Resolution: May 9, 2023
2.	Kinds of securities offered and the price at which security is being offered;	Unsecured, Redeemable, NCDs of face value of Rupees Ten Lakhs each for cash at par.
3.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made;	This being offer for debt securities at interest rate not less than the prevailing market rate on the date of issue, price/premium amount is not applicable.
4.	Name and address of valuer who performed valuation;	Not Applicable
5.	Amount which the company intends to raise by way of such securities;	Amount aggregating up to Rs.1,600 Crores only in two or more tranches. (This is in addition to limits approved at last Annual General Meeting)
6.	Material terms of raising such securities	Interest Rate – 9% or such other rate as may be prevailing at the time of issue, interest payable annually. Tenure – Redeemable within 2 years
7.	Proposed time schedule	During FY 2023-24
8.	Purposes or objects of offer	The proceeds of the issue shall be utilized towards repayment of debt of the Company, long-term working capital requirement and other business purpose.
9.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	No contribution is being made by any other promoter or director either as a part of the offer or separately in furtherance of objects.
10.	Principle terms of assets charged as securities	Not Applicable

In view of the above, approval of the Members is being sought by way of a Special Resolution under Sections 42 and 71 of the Act read with the Rules made thereunder, to enable the Company to offer or invite subscriptions for NCDs on a private placement basis, in two or more tranches, for an amount up to Rs.1,600 Crore (Rupees Sixteen Hundred Crore Only) (in addition to the limit approved by the Members at last Annual General Meeting), during the period of one year from the date of passing of the resolution as set out at Item No.3 of this Notice with the authority to the Board of Directors to determine the terms and conditions of such instrument(s).

The Board recommends the passing of Special Resolution set out at Item No.3 of the Notice for approval by the Members.

None of the Directors (except Mr. Gautam Singhania and Mrs. Nawaz Singhania and their relatives) and/ or Key Managerial Personnel of the Company and their relatives are concerned or interested, directly or indirectly, financially or otherwise, in the proposed Resolution except to the extent of their Shareholding, if any in the Company.

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

**By order of the Board of Directors
For Raymond Limited**

May 9, 2023
Mumbai

**Rakesh Darji
Company Secretary & Compliance Officer
Membership No. A13085**

ANNEXURE 1

Additional Information of Director being appointed as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India

Name of the Director	Mr. K. Narasimha Murthy
DIN	00023046
Date of Birth and Age	13/08/1957; 64 years
Date of appointment	21/04/2023
Qualifications	Bachelor in Science, Qualified Chartered Accountant and a Fellow Member of Chartered Institute of Management Accountants.
Experience and Expertise	More than 40 years of experience in cost and management accounting/ information systems, cost reduction approach, strategic planning, corporate governance, financial & risk management.
Brief Resume	<p>Mr. K. Narasimha Murthy, having brilliant academic record, getting ranks in both CA & ICWA courses entered the Profession of Cost & Management Accountancy in 1983. He is associated with the development of Cost & Management Information Systems for more than 175 Companies covering more than 50 Industries. In addition, he is closely associated with turning around of many large Corporates, focusing on systems improvement with Cost Reduction approach.</p> <p>He is closely involved with several National level Institutions, presently on the Boards of National Stock Exchange India Ltd., (NSE), NELCO (A TATA Enterprise), Max Financial Services Ltd., Max Life Insurance Company Ltd., Max Healthcare Institute Ltd., Max Life Pension Fund Company Ltd. Shivalik Small Finance Bank Ltd. Further he is a Member on the External Rating Supervision Committee of CARE Ratings. In addition, he is associated as Member Tirumala Tirupati Devasthanam Internal Audit Committee and Member on the Cost Accounting Standards Board of Institute of Cost Accountants of India.</p> <p>Earlier he was associated as a Director with Oil and Natural Gas Corporation Ltd.(ONGC) (2013-16), IDBI Bank Ltd.(2001-11), LIC Housing Finance Ltd.(2005-15), UTI Bank Ltd.,(presently AXIS Bank)(1999-2004), Member Board of Supervision NABARD (2005-15), Unit Trust of India (UTI)(2002-03), IFCI Ltd.(2008-09), STCI Finance Ltd. (Formerly Securities Trading Corporation of India Ltd.)(2013-19), AP State Finance Corporation (2009-15), Infiniti Retail Limited (TATA Croma) (2013-19), Max Bupa Health Insurance Co. Ltd.(2009-19), Max Specialty Films Ltd., (2014-2022), Max Ventures & Industries Ltd. (2016-2022), APIDC Ltd., (1995) etc. As Chairman of Expert Committee on Urban Co-op. Banks (UCBs)(2002) in A.P., analysed the performance of more than 140 UCBs. Recommendations of the Committee are well received/ accepted, being implemented by the concerned agencies. He has been associated with more than 45 High Level Committees as Chairman/ Member both at National & State Level, which include Audit Reforms Implementation Committee on Public Sector Banks, Prasara Bharati Restructuring Committee, Expert Committee on Common Wealth Games, Restructuring Committee of State Level PSUs, Expert Committee on Co-op. Credit Institutions, Fiscal Reforms Implementation Committee etc., He is also associated with the development of Cost Accounting Record Rules for many Industries as a member of Informal Advisory Committee, Dept. of Corporate Affairs, Govt. of India. His efforts in the furtherance of Costing & Management Accounting Profession in India were recognised by the Institute of Cost & Works Accountants of India (ICWAI) which has honoured him by giving citation in October 2007.</p>
Number of Meetings of the Board attended during the year (FY 2022-2023)	Not Applicable.
List of Directorship held in all the Companies	<p>DIRECTORSHIP:</p> <p>Public Companies:</p> <ol style="list-style-type: none"> 1. Raymond Limited 2. National Stock Exchange of India Limited 3. Nelco Ltd (A TATA Enterprise) 4. Axis Finance Limited 5. Max Life Insurance Company Ltd. 6. Max Healthcare Institute Ltd. 7. Max Financial Services Ltd. 8. Shivalik Small Finance Bank Ltd. 9. Max Life Pension Fund Company Ltd. <p>Private Company:</p> <ol style="list-style-type: none"> 1. Srikari Management Consultants Private Limited

<p>List of Membership / Chairmanship of Committees of Board held in all the Companies</p>	<p>CHAIRPERSON:</p> <p>Audit Committee-</p> <ol style="list-style-type: none"> 1. Raymond Limited 2. Axis Finance Ltd 3. Max Life Insurance Company Limited 4. Nelco Limited 5. National Stock Exchange of India Limited <p>Nomination & Remuneration Committee-</p> <ol style="list-style-type: none"> 1. Max Healthcare Institute Limited 2. National Stock Exchange of India Limited <p>Risk Management Committee</p> <ol style="list-style-type: none"> 1. Shivalik Small Finance Bank Limited <p>MEMBERSHIP:</p> <p>Audit Committee-</p> <ol style="list-style-type: none"> 1. Max Healthcare Limited 2. Shivalik Small Finance Bank Limited 3. Max Life Pension Fund Management Limited 4. Max Financial Services Limited <p>Nomination & Remuneration Committee-</p> <ol style="list-style-type: none"> 1. Axis Finance Ltd. 2. Max Life Insurance Company Limited 3. Nelco Limited 4. Shivalik Small Finance Bank Limited <p>CSR Committee</p> <ol style="list-style-type: none"> 1. Axis Finance Ltd. 2. Max Healthcare Ltd. <p>IT Committee</p> <ol style="list-style-type: none"> 1. Axis Finance Ltd <p>Risk Management Committee/ Risk Management & ESG Committee-</p> <ol style="list-style-type: none"> 1. Raymond Limited 2. Max Life Insurance Company Limited 3. National Stock Exchange of India Limited <p>With Profit Committee</p> <ol style="list-style-type: none"> 1. Max Life Insurance Company Limited <p>Special Committee for monitoring of Large Value Funds</p> <ol style="list-style-type: none"> 1. Shivalik Small Finance Bank Limited
<p>Listed entities from which the person has resigned in the past 3 years</p>	<p>Max Ventures and Industries Limited</p>
<p>Shareholding in Raymond Limited</p>	<p>Nil</p>
<p>Relationship with other directors, manager and other Key Managerial Personnel of the Company</p>	<p>Not related to any Director or Key Managerial Personnel of the Company.</p>
<p>Terms and Conditions of appointment/re-appointment</p>	<p>As per the Nomination, Remuneration & Board Diversity Policy of the Company as displayed on the Company's website i.e. www.raymond.in and as per the explanatory statement given in item no. 1 of this Notice.</p>
<p>Details of remuneration last drawn (FY 2022-23)</p>	<p>Not Applicable.</p>
<p>Details of remuneration sought to be paid</p>	<p>Sitting Fees and Commission</p>
<p>Justification for choosing the appointee for appointment as Independent Director</p>	<p>As mentioned in the explanatory statement given in item no. 1 of this Notice.</p>

