

**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/24-25/156

October 11, 2024

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, 5<sup>th</sup> Floor  
Bandra-Kurla Complex  
Bandra (East), Mumbai - 400 051  
Symbol: RAYMOND

Dear Sir/Madam,

**Sub: Disclosure of Voting Results of Postal Ballot pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We refer to the Notice of Postal Ballot dated September 3, 2024, seeking approval of the Members on the following Resolutions:

Item No.	Brief description	Type of Resolution
1	Re-appointment of Mr. Dinesh Lal (DIN:00037142) as an Independent Director of the Company	Special Resolution
2	Re-appointment of Mr. Ashish Kapadia (DIN:02011632) as an Independent Director of the Company	Special Resolution
3	Appointment of Mr. Harmohan H Sahni (DIN:00046068) as a Director of the Company	Ordinary Resolution
4	Appointment of Mr. Harmohan H Sahni (DIN:00046068) as an Executive Director of the Company and to fix his remuneration	Special Resolution

Please note that all the Resolutions mentioned in the Notice of Postal Ballot dated September 3, 2024, have been passed by the shareholders with requisite majority. The Resolutions are deemed to have been passed on the last date of e-voting i.e., October 11, 2024.

Further, pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the e-voting results in the prescribed format along with Report issued by the Scrutinizer.

The voting results and Scrutinizer's Report are being placed on the Company's website [www.raymond.in](http://www.raymond.in) and on the website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Please take the above information on record.

Thanking you.

Yours faithfully,  
For **Raymond Limited**

**Rakesh Darji**  
Company Secretary

Encl.: as above

**REGISTERED OFFICE**

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

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**POSTAL BALLOT VOTING RESULTS**

Disclosure pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

<b>Date of the AGM/EGM</b>	Not applicable (Resolutions passed through Postal Ballot on October 11, 2024)
<b>Total number of shareholders on record date (September 6, 2024)</b>	2,60,590
<b>No. of shareholders present in the meeting either in person or through proxy</b>	Not Applicable
<b>Promoter and Promoter Group:</b>	
<b>Public:</b>	
<b>No. of shareholders attended the meeting through Video Conferencing</b>	Not Applicable
<b>Promoter and Promoter Group:</b>	
<b>Public:</b>	

**REGISTERED OFFICE**

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

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Mr. Dinesh Lal (DIN:00037142) as an Independent Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32534100	32526050	99.9753	32526050	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	32534100	32526050	99.9753	32526050	0	100.0000	0.0000
Public- Institutions	E-Voting	15412391	10054734	65.2380	7692666	2362068	76.5079	23.4921
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	15412391	10054734	65.2380	7692666	2362068	76.5079	23.4921
Public- Non Institutions	E-Voting	18627240	199894	1.0731	186566	13328	93.3325	6.6675
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	18627240	199894	1.0731	186566	13328	93.3325	6.6675
<b>Total</b>		66573731	42780678	64.2606	40405282	2375396	94.4475	5.5525
<b>Whether resolution is Pass or Not.</b>							Yes	

Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Mr. Ashish Kapadia (DIN:02011632) as an Independent Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32534100	32526050	99.9753	32526050	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>32534100</b>	<b>32526050</b>	<b>99.9753</b>	<b>32526050</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Institutions	E-Voting	15412391	10054734	65.2380	9789193	265541	97.3590	2.6410
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>15412391</b>	<b>10054734</b>	<b>65.2380</b>	<b>9789193</b>	<b>265541</b>	<b>97.3590</b>	<b>2.6410</b>
Public- Non Institutions	E-Voting	18627240	199434	1.0707	186237	13197	93.3828	6.6172
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>18627240</b>	<b>199434</b>	<b>1.0707</b>	<b>186237</b>	<b>13197</b>	<b>93.3828</b>	<b>6.6172</b>
<b>Total</b>		<b>66573731</b>	<b>42780218</b>	<b>64.2599</b>	<b>42501480</b>	<b>278738</b>	<b>99.3484</b>	<b>0.6516</b>
<b>Whether resolution is Pass or Not.</b>							Yes	

Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Harmohan H Sahni (DIN:00046068) as a Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32534100	32526050	99.9753	32526050	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>32534100</b>	<b>32526050</b>	<b>99.9753</b>	<b>32526050</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Institutions	E-Voting	15412391	10054734	65.2380	9798910	255824	97.4557	2.5443
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>15412391</b>	<b>10054734</b>	<b>65.2380</b>	<b>9798910</b>	<b>255824</b>	<b>97.4557</b>	<b>2.5443</b>
Public- Non Institutions	E-Voting	18627240	199405	1.0705	186413	12992	93.4846	6.5154
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>18627240</b>	<b>199405</b>	<b>1.0705</b>	<b>186413</b>	<b>12992</b>	<b>93.4846</b>	<b>6.5154</b>
<b>Total</b>		<b>66573731</b>	<b>42780189</b>	<b>64.2599</b>	<b>42511373</b>	<b>268816</b>	<b>99.3716</b>	<b>0.6284</b>
<b>Whether resolution is Pass or Not.</b>							Yes	

Resolution (4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Harmohan H Sahni (DIN:00046068) as an Executive Director of the Company and to fix his remuneration				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32534100	32526050	99.9753	32526050	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	32534100	32526050	99.9753	32526050	0	100.0000	0.0000
Public- Institutions	E-Voting	15412391	10054734	65.2380	9820417	234317	97.6696	2.3304
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	15412391	10054734	65.2380	9820417	234317	97.6696	2.3304
Public- Non Institutions	E-Voting	18627240	199565	1.0714	186362	13203	93.3841	6.6159
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	18627240	199565	1.0714	186362	13203	93.3841	6.6159
<b>Total</b>		66573731	42780349	64.2601	42532829	247520	99.4214	0.5786
<b>Whether resolution is Pass or Not.</b>							Yes	

# RAYMOND LIMITED

(CIN: L17117MH1925PLC001208)

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

## SCRUTINISER'S REPORT FOR VOTING ON POSTAL BALLOT THROUGH REMOTE E- VOTING

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

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

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

Tel 022-28443641 Mob 09321018355

Email: [dmassociates@gmail.com](mailto:dmassociates@gmail.com) Website: [www.dmncs.co.in](http://www.dmncs.co.in)

**DM & ASSOCIATES COMPANY SECRETARIES LLP**  
**(LLPIN NO. AAI-4743)**

[Firm Registration No: L2017MH003500] [Peer Review Certificate: 758/2020]  
REGD. OFFICE: # 205, NADIADWALA MARKET, PODDAR ROAD, MALAD (EAST), MUMBAI-400097  
Tel No. 022-28443641 Email: [dmassociatesllp@gmail.com](mailto:dmassociatesllp@gmail.com)

To,  
Mr. Rakesh Darji,  
Company Secretary  
**RAYMOND LIMITED**  
PLOT NO 156/H NO 2  
VILLAGE ZADGAON  
RATNAGIRI – 415612

**Scrutinizer's Report on voting through remote e-voting for Postal Ballot conducted in terms of Sections 108 and 110 of the Companies Act, 2013 (" Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014**

Dear Sir,

I, **Dinesh Kumar Deora**, Partner of M/s DM & Associates Company Secretaries LLP, appointed by the Board of Directors of **Raymond Limited** as the scrutinizer for the resolutions to be passed through Postal Ballot, Notice dated September 3, 2024. At the outset, I would like to thank you for entrusting me with the task of scrutinizer pursuant to the provisions of section 110 of the Companies Act, 2013 (the Act) read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force).

**(1) I submit my report as under:**

- 1.1 The postal ballot is conducted in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively the 'MCA Circulars'), to transact the special business as set out hereunder by passing Ordinary and Special Resolution by the Members of Raymond Limited (the "Company") through Postal Ballot via remote e-voting.
- 1.2 The Company **completed the dispatching / e-mailing** of the Postal Ballot Notice **on September 09, 2024** to its members whose name(s) appeared on the Register of Members / List of Beneficiaries as on **Friday, September 06, 2024** maintained by the depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and who have registered their email address with the Company/Depositories.
- 1.3 In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations as amended from time to time, read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on remote e-voting, the company had engaged the services of NSDL for facilitating the remote e-voting to enable the Members to cast their votes electronically on the designated website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) of **NSDL**.
- 1.4 **Total No. of votes based on Paid Up Capital** of the Company as on the cut-off date i.e. **September 06, 2024** were **6,65,73,731**.
- 1.5 **Public Announcement** with respect to completion of dispatch of Postal ballot Notice in two (2) newspapers **were made on September 10, 2024** in **Business Standard in English** and **Ratnagiri Times in Marathi**.



**DM & ASSOCIATES COMPANY SECRETARIES LLP**  
**(LLPIN NO. AAI-4743)**

[Firm Registration No: L2017MH003500] [Peer Review Certificate: 758/2020]  
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Tel No. 022-28443641 Email: [dmassociatesllp@gmail.com](mailto:dmassociatesllp@gmail.com)

- 1.6 The remote e-voting **commenced on Thursday, September 12, 2024, at 9.00 a.m. (IST) and ended on Friday, October 11, 2024, at 5.00 p.m. (IST).**
- 1.7 **Particulars of remote e-voting** of the Postal Ballot through e-voting process from the members **have been maintained electronically** to record the assent or dissent received.
- 1.8 The **e-voting was blocked at 5:00 pm (IST) on Friday, October 11, 2024,** and the e-voting summary statement was thereafter downloaded from the NSDLs e-voting website on October 11, 2024, at 05:03 pm in presence of two witnesses not in employment of the Company.
- 1.9 The Management of the Company is responsible to ensure compliance with the requirements of the Act, the Rules and the MCA Circulars relating to remote e-voting on the Resolutions contained in the notice of Postal Ballot.
- 1.10 My responsibility as scrutinizer for the voting through remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the said resolutions.

**(2) A summary of the Postal Ballot votes cast through electronically is given below:**

**1. RE-APPOINTMENT OF MR. DINESH LAL (DIN:00037142) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

**SPECIAL RESOLUTION:**

(i) Voted in favour the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
1326	40405282	94.4475

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
159	2375396	5.5525

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes held by them
0	0

Total votes cast: **42780678 (100%)**  
% of total votes cast in favor of the Resolution: **94.4475 %**  
% of total votes cast against the Resolution: **5.5525 %**

**Resolution passed with requisite majority.**

**DM & ASSOCIATES COMPANY SECRETARIES LLP**  
**(LLPIN NO. AAI-4743)**

[Firm Registration No: L2017MH003500] [Peer Review Certificate: 758/2020]  
REGD. OFFICE: # 205, NADIADWALA MARKET, PODDAR ROAD, MALAD (EAST), MUMBAI-400097  
Tel No. 022-28443641 Email: [dmassociatesllp@gmail.com](mailto:dmassociatesllp@gmail.com)

**2. RE-APPOINTMENT OF MR. ASHISH KAPADIA (DIN:02011632) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

**SPECIAL RESOLUTION:**

(i) Voted in favour the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
1376	42501480	99.3484

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
94	278738	0.6516

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes held by them
0	0

Total votes cast: **42780218 (100%)**

% of total votes cast in favor of the Resolution: **99.3484 %**

% of total votes cast against the Resolution: **0.6516%**

**Resolution passed with requisite majority.**

**3. APPOINTMENT OF MR. HARMOHAN H SAHNI (DIN:00046068) AS A DIRECTOR OF THE COMPANY**

**ORDINARY RESOLUTION:**

(i) Voted in favour the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
1372	42511373	99.3716

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
100	268816	0.6284

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes held by them
0	0

Total votes cast: **42780189 (100%)**

% of total votes cast in favor of the Resolution: **99.3716%**

% of total votes cast against the Resolution: **0.6284 %**

**Resolution passed with requisite majority.**

**DM & ASSOCIATES COMPANY SECRETARIES LLP**  
**(LLPIN NO. AAI-4743)**

[Firm Registration No: L2017MH003500] [Peer Review Certificate: 758/2020]  
REGD. OFFICE: # 205, NADIADWALA MARKET, PODDAR ROAD, MALAD (EAST), MUMBAI-400097  
Tel No. 022-28443641 Email: [dmassociatesllp@gmail.com](mailto:dmassociatesllp@gmail.com)

**4. APPOINTMENT OF MR. HARMOHAN H SAHNI (DIN:00046068) AS AN EXECUTIVE DIRECTOR OF THE COMPANY AND TO FIX HIS REMUNERATION**

**SPECIAL RESOLUTION:**

(i) Voted in favour the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
1371	42532829	99.4214

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
100	247520	0.5786

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes held by them
0	0

Total votes cast: **42780349 (100%)**

% of total votes cast in favor of the Resolution: **99.4214%**

% of total votes cast against the Resolution: **0.5786 %**

**Resolution passed with requisite majority.**

(3) In view of the above results, I hereby certify that the Special/Ordinary resolutions proposed at item no. 1 to 4 of the Postal Ballot Notice dated September 03, 2024 have been passed with requisite majority.

(4) You may accordingly declare the results of the voting by postal ballot.

**For DM & Associates Company Secretaries LLP**  
**Company Secretaries**

DINESH

KUMAR DEORA

Digitally signed by DINESH  
KUMAR DEORA  
Date: 2024.10.11 18:17:50  
+05'30'

**Dinesh Kumar Deora – Partner**

**M. No. 5683**

**COP No. 4119**

**UDIN: F005683F001530327**

**Place:** Mumbai

**Date:** October 11, 2024

**For Raymond Limited**

RAKESH  
MULJIBHAI  
DARJI

Digitally signed by  
RAKESH MULJIBHAI  
DARJI  
Date: 2024.10.11 18:36:15  
+05'30'

**Rakesh Darji**  
**Company Secretary**

**Place:** Mumbai

**Date:** October 11, 2024