

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/22-23/224

March 27, 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: 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 February 17, 2023, seeking approval of the Members on the following Resolutions:

Item No.	Brief description	Type of Resolution
1	Approval of 'Raymond Employees Stock Option Plan 2023'	Special
2	Approval for Extension of 'Raymond Employees Stock Option Plan 2023' to Employees of Group Company(ies) including its Holding / Subsidiary / Associate Company(ies)	Special
3	Implementation of Raymond Employees Stock Option Plan 2023 through the Trust	Special
4	Authorization to the Trust for Secondary Acquisition	Special
5	Approval for Provision of Money by the Company to the Trust	Special

Please note that all the Resolutions mentioned in the Notice of Postal Ballot dated February 17, 2023, 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., March 27, 2023.

Further, pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the voting results, in the prescribed format, in respect of the votes cast through e-voting pursuant to the Postal Ballot of the Company.

A copy of the Scrutinizer's Report containing consolidated voting results is enclosed herewith.

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

**REGISTERED OFFICE**

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



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Please take the above information on record.

Thanking you.

Yours faithfully,
For **Raymond Limited**

Rakesh Darji
Director – Secretarial
& Company Secretary

Encl.: as above



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POSTAL BALLOT VOTING RESULTS

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

Date of the AGM/EGM	Not applicable (Resolutions passed through Postal Ballot on March 27, 2023)
Total number of shareholders on record date (February 17, 2023)	1,57,596
No. of shareholders present in the meeting either in person or through proxy	Not Applicable
Promoter and Promoter Group:	
Public:	
No. of shareholders attended the meeting through Video Conferencing	Not Applicable
Promoter and Promoter Group:	
Public:	

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Resolution Details(1)								
Resolution Required					Special			
Whether promoter/ promoter group are interested in the agenda/resolution?					NO			
Description of Resolution					Approval of Raymond Employees Stock Option Plan 2023'			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	3,26,91,134	3,25,34,050	99.52	3,25,34,050	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot(if applicable)		-	-	-	-	-	-
	Total	3,26,91,134	3,25,34,050	99.52	3,25,34,050	-	100.00	-
Public Institutions	E-voting	1,44,13,879	99,83,399	69.26	88,42,865	11,40,534	88.58	11.42
	Poll		-	-	-	-	-	-
	Postal Ballot(if applicable)		-	-	-	-	-	-
	Total	1,44,13,879	99,83,399	69.26	88,42,865	11,40,534	88.58	11.42
Public Non-Institutions	E-voting	1,94,68,718	85,350	0.44	81,398	3,952	95.37	4.63
	Poll		-	-	-	-	-	-
	Postal Ballot(if applicable)		-	-	-	-	-	-
	Total	1,94,68,718	85,350	0.44	81,398	3,952	95.37	4.63
Total		6,65,73,731	4,26,02,799	63.99	4,14,58,313	11,44,486	97.31	2.69

Resolution Details(2)								
Resolution Required					SPECIAL			
Whether promoter/ promoter group are interested in the agenda/resolution?					NO			
Description of Resolution					Approval for Extension of Raymond Employees Stock Option Plan 2023 to Employees of Group Company(ies) including its Holding / Subsidiary / Associate Company(ies)			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	3,26,91,134	3,25,34,050	99.52	3,25,34,050	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot(if applicable)		-	-	-	-	-	-
	Total	3,26,91,134	3,25,34,050	99.52	3,25,34,050	-	100.00	-
Public Institutions	E-voting	1,44,13,879	99,83,399	69.26	61,50,050	38,33,349	61.60	38.40
	Poll		-	-	-	-	-	-
	Postal Ballot(if applicable)		-	-	-	-	-	-
	Total	1,44,13,879	99,83,399	69.26	61,50,050	38,33,349	61.60	38.40
Public Non-Institutions	E-voting	1,94,68,718	84,174	0.43	79,636	4,538	94.61	5.39
	Poll		-	-	-	-	-	-
	Postal Ballot(if applicable)		-	-	-	-	-	-
	Total	1,94,68,718	84,174	0.43	79,636	4,538	94.61	5.39
Total		6,65,73,731	4,26,01,623	63.99	3,87,63,736	38,37,887	90.99	9.01

Resolution Details(3)								
Resolution Required					SPECIAL			
Whether promoter/ promoter group are interested in the agenda/resolution?					NO			
Description of Resolution					Implementation of Raymond Employees Stock Option Plan 2023 through the Trust			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	3,26,91,134	3,25,34,050	99.52	3,25,34,050	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot(if applicable)		-	-	-	-	-	-
	Total	3,26,91,134	3,25,34,050	99.52	3,25,34,050	-	100.00	-
Public Institutions	E-voting	1,44,13,879	99,83,399	69.26	90,37,640	9,45,759	90.53	9.47
	Poll		-	-	-	-	-	-
	Postal Ballot(if applicable)		-	-	-	-	-	-
	Total	1,44,13,879	99,83,399	69.26	90,37,640	9,45,759	90.53	9.47
Public Non-Institutions	E-voting	1,94,68,718	84,174	0.43	79,632	4,542	94.60	5.40
	Poll		-	-	-	-	-	-
	Postal Ballot(if applicable)		-	-	-	-	-	-
	Total	1,94,68,718	84,174	0.43	79,632	4,542	94.60	5.40
Total		6,65,73,731	4,26,01,623	63.99	4,16,51,322	9,50,301	97.77	2.23

Resolution Details(4)								
Resolution Required					SPECIAL			
Whether promoter/ promoter group are interested in the agenda/resolution?					NO			
Description of Resolution					Authorization to the Trust for Secondary Acquisition			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	3,26,91,134	3,25,34,050	99.52	3,25,34,050	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot(if applicable)		-	-	-	-	-	-
	Total	3,26,91,134	3,25,34,050	99.52	3,25,34,050	-	100.00	-
Public Institutions	E-voting	1,44,13,879	99,83,399	69.26	91,04,557	8,78,842	91.20	8.80
	Poll		-	-	-	-	-	-
	Postal Ballot(if applicable)		-	-	-	-	-	-
	Total	1,44,13,879	99,83,399	69.26	91,04,557	8,78,842	91.20	8.80
Public Non-Institutions	E-voting	1,94,68,718	84,174	0.43	79,949	4,225	94.98	5.02
	Poll		-	-	-	-	-	-
	Postal Ballot(if applicable)		-	-	-	-	-	-
	Total	1,94,68,718	84,174	0.43	79,949	4,225	94.98	5.02
Total		6,65,73,731	4,26,01,623	63.99	4,17,18,556	8,83,067	97.93	2.07

Resolution Details(5)								
Resolution Required					SPECIAL			
Whether promoter/ promoter group are interested in the agenda/resolution?					NO			
Description of Resolution					Approval for Provision of Money by the Company to the Trust			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	3,26,91,134	3,25,34,050	99.52	3,25,34,050	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot(if applicable)		-	-	-	-	-	-
	Total	3,26,91,134	3,25,34,050	99.52	3,25,34,050	-	100.00	-
Public Institutions	E-voting	1,44,13,879	99,83,399	69.26	91,74,630	8,08,769	91.90	8.10
	Poll		-	-	-	-	-	-
	Postal Ballot(if applicable)		-	-	-	-	-	-
	Total	1,44,13,879	99,83,399	69.26	91,74,630	8,08,769	91.90	8.10
Public Non-Institutions	E-voting	1,94,68,718	84,174	0.43	79,685	4,489	94.67	5.33
	Poll		-	-	-	-	-	-
	Postal Ballot(if applicable)		-	-	-	-	-	-
	Total	1,94,68,718	84,174	0.43	79,685	4,489	94.67	5.33
Total		6,65,73,731	4,26,01,623	63.99	4,17,88,365	8,13,258	98.09	1.91

Common Note to all resolutions:

- The voting rights of following category of shares are frozen until the rightful owner claims the shares.

Category	No. of Shares	% to Total Capital
Investor Education & Protection Fund	5,66,351	0.85
Unclaimed Suspense Account	15,265	0.02
TOTAL	5,81,616	0.87

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

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

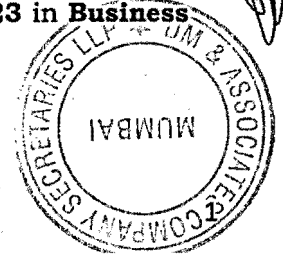
Scrutinizer's Report on voting through remote e-voting for Postal Ballot conducted in terms of Sections 108 and 110 of the Companies Act, 2013 (" Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014

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 February 17th, 2023. 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 and 3/2022 dated May 5, 2022 (collectively the 'MCA Circulars'), to transact the special business as set out hereunder by passing 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 **February 23, 2023** to its members whose name(s) appeared on the Register of Members / List of Beneficiaries as on **Friday, February 17, 2023** 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 of NSDL.
- 1.4 **Total No. of votes based on Paid Up Capital** of the Company as on **February 17, 2023** 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 February 24, 2023** in **Business Standard in English** and **Ratnagiri Times in Marathi**.



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(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

2. APPROVAL FOR EXTENSION OF 'RAYMOND EMPLOYEES STOCK OPTION PLAN 2023' TO EMPLOYEES OF GROUP COMPANY(IES) INCLUDING ITS HOLDING / SUBSIDIARY / ASSOCIATE COMPANY(IES)

SPECIAL RESOLUTOIN:

(i) Voted in favour the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
692	38763736	90.99

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
145	3837887	09.01

(iii) Invalid Votes:

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

Total votes cast: **42601623 (100%)**

% of total votes cast in favor of the Resolution: **90.99%**

% of total votes cast against the Resolution: **09.01%**

Resolution passed with requisite majority.

3. IMPLEMENTATION OF RAYMOND EMPLOYEES STOCK OPTION PLAN 2023 THROUGH THE TRUST

SPECIAL RESOLUTOIN:

(i) Voted in favour the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
751	41651322	97.77

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
87	950301	02.23

(iii) Invalid Votes:

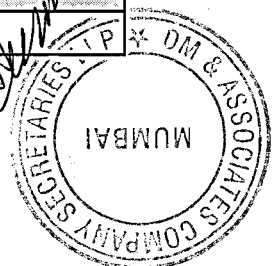
Total number of members whose votes were declared invalid	Total number of votes held by them
0	0

Total votes cast: **42601623 (100%)**

% of total votes cast in favor of the Resolution: **97.77%**

% of total votes cast against the Resolution: **02.23 %**

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

- (3) In view of the above results, I hereby certify that the Special resolutions proposed at item no. 1 to 5 of the Postal Ballot Notice dated February 17, 2023 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 Secretaires



Dinesh Kumar Deora - Partner
M. No. 5683
COP NO. 4119
UDIN: F005683D003327254
Place : Mumbai
Date : March 27, 2023

