

**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/25-26/75

January 09, 2026

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, 5<sup>th</sup> 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 December 29, 2025 together with the Explanatory Statement thereto, seeking consent of the Members of Raymond Limited ("the Company"), on the following items of special business:

Sr. No.	Particulars	Type of Resolution
1	Appointment of M/s. Chaturvedi And Shah LLP, Chartered Accountants as Statutory Auditors of the Company to fill casual vacancy.	Ordinary Resolution
2	Appointment of Mr. Tikka Singh (DIN: 06521398) as an Independent Director of the Company.	Special Resolution
3	Appointment of Mr. Ajoy Mehta (DIN: 00155180) as an Independent Director of the Company.	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, January 02, 2026.

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 **Tuesday, January 13, 2026 at 9:00 a.m. (IST)** and concludes on **Wednesday, February 11, 2026 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



**SECRETARIAL DEPARTMENT**

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Maharashtra, India  
CIN No.: L17117MH1925PLC001208  
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Fax: (91-22) 2541 2805  
[www.raymond.in](http://www.raymond.in)

The Postal Ballot Notice is also being uploaded on the Company's website i.e. [www.raymond.in](http://www.raymond.in) and on the website of NSDL at [www.evoting.nsdl.com](http://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](http://www.raymond.in) and also on the website of NSDL i.e. [www.evoting.nsdl.com](http://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**  
**Company Secretary**

Encl.: A/a



**REGISTERED OFFICE**

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



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](mailto:corp.secretarial@raymond.in), **Website:** [www.raymond.in](http://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
Tuesday, January 13, 2026, at 9:00 a.m. (IST)	Wednesday, February 11, 2026, 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') 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'), including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars, including General Circular No. 03/2025 dated September 22, 2025 ('MCA Circulars') issued by the Ministry of Corporate Affairs, and any other applicable laws and regulations, the Resolutions appended below are proposed for approval of the members of Raymond Limited ('the Company'), through postal ballot by way of voting through electronic means ('remote e-voting') only.

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with Rules made thereunder, setting out all material facts relating to the resolutions proposed in this Notice and information as required under the Listing Regulations and circulars issued thereunder are also attached.

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, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be 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](http://www.raymond.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

The remote e-voting period commences from Tuesday, January 13, 2026 at 9:00 a.m. (IST) and concludes on Wednesday, February 11, 2026 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 declared within two (2) working days of the conclusion of the Postal Ballot. 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](http://www.raymond.in) and on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The last date of e-voting, i.e. Wednesday, February 11, 2026, shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.

**SPECIAL BUSINESS:**

**1. APPOINTMENT OF M/S. CHATURVEDI AND SHAH LLP, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY TO FILL THE CASUAL VACANCY**

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

**“RESOLVED THAT** pursuant to the provisions of Section 139, 141 & 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time and any other applicable law for the time being in force (including any statutory amendments or modifications or amendment thereto or re-enactment thereof for the time being in force), and based on the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Chaturvedi & Shah LLP, Chartered Accountants, (FRN/Membership No: 101720W/W100355), be and are hereby appointed as Statutory Auditors of the Company with effect from December 2, 2025, to fill casual vacancy caused by the resignation of M/s. Walker Chandio & Co LLP., Chartered Accountants (Firm Registration No. 001076N/N500013) to hold the office till the conclusion of the ensuing Annual General Meeting at a remuneration not exceeding Rs.30 Lakhs (Rupees Thirty Lakhs only) plus applicable taxes and out of pocket expenses; and

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Chief Financial Officer and/or 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. APPOINTMENT OF MR. TIKKA SINGH (DIN: 06521398) 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 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) read with Schedule IV of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16, 17 and all other 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] and the Articles of Association of the Company, Mr. Tikka Singh (DIN: 06521398), who was appointed by the Board of Directors, based on the recommendation of Nomination & Remuneration Committee, as an Additional Non-Executive Director under Section 161(1) of the Act, designated as an Independent Director with effect from January 1, 2026 and, who meets the criteria for independence under Section 149(6) of the Act read with 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 under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company, for a term of five (5) consecutive years with effect from January 1, 2026 to December 31, 2030, both days inclusive and whose period of office shall not be liable to retire by rotation;

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Mr. Tikka Singh, be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits as may be prescribed from time to time; and

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Chief Financial Officer and/or 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.”

**3. APPOINTMENT OF MR. AJAY MEHTA (DIN: 00155180) 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 and all other applicable provisions of the Companies Act, 2013 ('the Act') read with Schedule IV of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16, 17 and all other 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, Mr. Ajay Mehta (DIN: 00155180), who was appointed by the Board of Directors, based on the recommendation of the Nomination & Remuneration Committee, as an Additional Non-Executive Director under section 161(1) of the Act, designated as an Independent Director with effect from January 1, 2026 and, who meets the criteria for independence under Section 149(6) of the Act read with 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 under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company, for a term of five (5) consecutive years with effect from January 1, 2026 to December 31, 2030, both days inclusive and whose period of office shall not be liable to retire by rotation;

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Mr. Ajay Mehta, be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits as may be prescribed from time to time; and

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Chief Financial Officer and/or 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.”

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

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

**December 29, 2025**  
**Mumbai**

**Sd/-**  
**Rakesh Darji**  
**Company Secretary**  
**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, January 02, 2026. 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 Tuesday, January 13, 2026 at 9:00 a.m. (IST) and concludes on Wednesday, February 11, 2026 at 5:00 p.m. (IST). The remote e-voting module shall thereafter be disabled by NSDL. Once the vote on resolutions is cast by the Member, the Member shall not be allowed to change it subsequently. Resolutions 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. Wednesday, February 11, 2026.
5. The Members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, January 02, 2026, 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](http://www.raymond.in) and also on the website of stock exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.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 MUFG Intime India Private Limited, Registrar & Transfer Agent (RTA) along with relevant enclosures to the Company's RTA, MUFG Intime India Private Limited, Unit: Raymond Limited, C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West Mumbai- 400083 or scanned copies of the documents may alternatively be mailed to the Company on the email id [corp.secretarial@raymond.in](mailto: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 his 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](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://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](http://www.raymond.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.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](mailto: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><b>A. NSDL IDeAS facility</b></p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a personal computer or on a mobile.</li> <li>2. Once the home page of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section.</li> <li>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.</li> <li>4. Click on 'Access to e-voting' appearing under e-voting services and you will be able to see e-voting page.</li> <li>5. Click on options available against Company name or <b>e-voting service provider - NSDL</b> and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period.</li> </ol> <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> <li>a. Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>b. Select 'Register Online for IDeAS' Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>c. After getting yourself registered, please follow steps given in points 1-5.</li> </ol>
	<p><b>B. E-voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>1. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a personal computer or on a mobile phone.</li> <li>2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.</li> <li>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.</li> <li>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.</li> </ol>

	<b>C. NSDL Mobile App</b> Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.
	<p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon and select New System Myeasi and then use your existing my easi username &amp; password.</li> <li>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.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website at <a href="http://www.cdslindia.com">www.cdslindia.com</a> and you may click on login icon and then click New System Myeasi and then click on registration option.</li> <li>Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-voting link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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.</li> </ol>
Individual Members (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility.</li> <li>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.</li> <li>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.</li> </ol>

**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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call on 022-48867000
Individual Members holding securities in demat with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact on 1800-21-09911.



**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:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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 138111 then user ID is 138111001***

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](https://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](http://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.com](mailto:evoting@nsdl.com) 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. EVEN of the Company is **138111**.
- 4. Now you are ready for e-voting as the Voting page opens.
- 5. 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.
- 6. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- 7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 8. 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](mailto:dmassociatesllp@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).
- 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](http://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](http://www.evoting.nsdl.com) or call on 022-48867000 or send a request to Mr. Sanjeev Yadav, Assistant Manager-NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) or contact at NSDL, 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra – 400051.

**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 resolution 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](mailto: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](mailto: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.com](mailto:evoting@nsdl.com) 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 businesses mentioned under Item No. 1 to Item No. 3 of the accompanying Notice dated December 29, 2025.

### **ITEM NO. 1**

#### **APPOINTMENT OF M/S CHATURVEDI AND SHAH LLP, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY**

The members of the Company at the 97<sup>th</sup> Annual General Meeting held on July 14, 2022 had re-appointed M/s. Walker Chandiok & Co LLP., Chartered Accountants (Firm Registration No. 001076N/N500013) as the Statutory Auditors of the Company for their second consecutive term of five years (i.e., from FY 2022-23 to 2026-27). For reasons of their insufficiency of direct audit participation in the consolidated operations, as they were unable to act as the principal auditor of the Company, as per the requirements of Standard on Auditing (SA) 600 – 'Using the Work of Another Auditor', M/s. Walker Chandiok & Co LLP., Statutory Auditors, vide their letter dated November 14, 2025, had resigned resulting in a casual vacancy in the office of Statutory Auditors of the Company.

The outgoing Statutory Auditors had submitted their Limited Review Report for the quarter ended September 30, 2025 as per provisions of clause 6.1 of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024.

As per the provisions of Section 139(8) of the Companies Act 2013, any casual vacancy caused in the office of Statutory Auditor shall be filled by the Board of Directors within thirty days from the date of resignation of such auditor and shall also be approved by the Company at their general meeting convened within three months of the recommendation of the Board and he shall hold the office till the conclusion of the next annual general meeting.

Accordingly, in order to fill the said casual vacancy, the Board of Directors of the Company at their meeting held on December 2, 2025, based on the recommendation of the Audit Committee, has appointed M/s. Chaturvedi & Shah LLP, Chartered Accountants having Firm Registration No. 101720W/W100355 as Statutory Auditors to fill the casual vacancy and to hold office till the conclusion of the ensuing Annual General Meeting of the Company, subject to the approval by the members.

The proposed remuneration for M/s. Chaturvedi & Shah LLP for the statutory audit of the financial year ending March 31, 2026, is capped at Rs. 30 Lakhs (Rupees Thirty Lakhs only), plus applicable taxes and reimbursement of out-of-pocket expenses. Additionally, the Company may engage the Statutory Auditors for certifications under various regulations, requirements of banks or clients, and other permissible non-audit services. Such services shall be remunerated on mutually agreed terms, subject to necessary approvals or ratifications as required by law.

M/s. Chaturvedi and Shah LLP, Chartered Accountants have confirmed that their appointment, if made, will be within the limit specified under Section 141 of the Companies Act, 2013. They have also confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139 and Section 141 of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

Additional information as required pursuant to Listing Regulations is provided as **Annexure A** to this Notice.

#### **Brief Profile of the Auditor:**

M/s. Chaturvedi & Shah LLP is one of the leading firms of Chartered Accountants in India, founded in the year 1967. M/s. Chaturvedi & Shah LLP is a multi-disciplinary Audit Firm catering to various clients in diverse sectors. The range of services includes Assurance, Taxation, Corporate and Transaction Advisory Services. M/s. Chaturvedi & Shah LLP holds a valid 'Peer Review' certificate as issued by 'ICAI'.

None of the Directors, Key Managerial Personnel or their relatives, is directly or indirectly, concerned or interested, financially or otherwise in the resolution set out at Item No. 1 of the Notice.

The Board recommends the Ordinary resolution set out at Item No. 1 of the accompanying notice for approval by the Members.

## **ITEM NO. 2**

### **APPOINTMENT OF MR. TIKKA SINGH (DIN: 06521398) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

Pursuant to Section 161 of the Companies Act, 2013 ('the Act') and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on December 29, 2025 had appointed Mr. Tikka Singh (DIN: 06521398) as an Additional Director of the Company designated as Independent Director effective from January 1, 2026.

In terms of Regulation 17(1C) of Listing Regulations approval of Members for appointment of person on the Board should be taken at the next General Meeting or within a period of 3 months from date of appointment, whichever is earlier.

As per Sections 149, 150, 152, 160, Schedule IV and other applicable provisions if any, of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), he is proposed to be appointed for a term of five consecutive years with effect from January 1, 2026 to December 31, 2030 (both days inclusive) and he shall not be liable to retire by rotation.

Mr. Tikka Singh is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received a declaration from him that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and that he is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority. The Company has also received a notice under Section 160 of the Act from a member proposing the candidature of Mr. Tikka Singh for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Tikka Singh fulfils the conditions specified in the Companies Act, 2013, the rules made thereunder and the Listing Regulations for his appointment as an Independent Director of the Company and is independent of the management.

Nomination and Remuneration Committee and Board of Directors have reviewed the capabilities of Mr. Tikka Singh vis-a-vis the role and capabilities required by the Board, based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the appointment of Mr. Tikka Singh as Independent Director, for first term of five consecutive years with effect from January 1, 2026. In the opinion of Nomination and Remuneration Committee and the Board, Mr. Tikka Singh possesses appropriate skills, knowledge and expertise required for the efficient functioning of the Company.

He has also confirmed that he is in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, the Company will benefit from his valuable experience, knowledge and counsel. In line with the Company's Nomination and Remuneration Policy, Mr. Tikka Singh will be entitled to receive remuneration by way of sitting fees as approved by the Board, reimbursement of expenses for participation in the Board meetings and a profit based commission on a yearly basis of such sum as may be approved by the Board on the recommendation of the Nomination and Remuneration Committee within the overall limits prescribed under the Act. Details of remuneration paid to independent directors shall be disclosed as part of the Annual Report.

A copy of the draft letter for appointment of Mr. Tikka Singh as an Independent Director setting out the terms and conditions of appointment is available for inspection without any fee by the members up to the last date of remote e-voting. Members seeking to inspect such documents can send an e-mail to [corp.secretarial@raymond.in](mailto:corp.secretarial@raymond.in).

Additional information in respect of Mr. Tikka Singh, pursuant to Listing Regulations and the Secretarial Standards on General Meetings (SS-2) along with his brief profile is provided as **Annexure B** to this Notice.

None of the Directors or Key Managerial Personnel or their relatives, except Mr. Tikka Singh, is directly or indirectly concerned or interested, financially or otherwise, in the special resolution set out at Item No. 2 of the Notice.

The Board recommends the Special Resolution set out at Item No. 2 of the accompanying Notice for approval by the Members.

### **ITEM NO. 3**

#### **APPOINTMENT OF MR. AJAY MEHTA (DIN: 00155180) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

Pursuant to Section 161 of the Companies Act, 2013 ('the Act') and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on December 29, 2025, had appointed Mr. Ajay Mehta (DIN: 00155180) as an Additional Director of the Company designated as Independent Director effective from January 1, 2026.

In terms of Regulation 17(1C) of Listing Regulations approval of Members for appointment of person on the Board should be taken at the next General Meeting or within a period of 3 months from date of appointment, whichever is earlier.

As per Sections 149, 150, 152, 160, Schedule IV and other applicable provisions if any, of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), he is proposed to be appointed for a term of five consecutive years with effect from January 1, 2026 to December 31, 2030 (both days inclusive) and he shall not be liable to retire by rotation.

Mr. Ajay Mehta is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received a declaration from him that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and that he is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority. The Company has also received a notice under Section 160 of the Act from a member proposing the candidature of Mr. Ajay Mehta for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Ajay Mehta fulfils the conditions specified in the Companies Act, 2013, the rules made thereunder and the Listing Regulations for his appointment as an Independent Director of the Company and is independent of the management.

Nomination and Remuneration Committee and Board of Directors have reviewed the capabilities of Mr. Ajay Mehta vis-a-vis the role and capabilities required by the Board, based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the appointment of Mr. Ajay Mehta as Independent Director, for first term of five consecutive years with effect from January 1, 2026. In the opinion of Nomination and Remuneration Committee and the Board, Mr. Ajay Mehta possesses appropriate skills, knowledge and expertise required for the efficient functioning of the Company.

He has also confirmed that he is in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.



In the opinion of the Board, the Company will benefit from his valuable experience, knowledge and counsel. In line with the Company's Nomination and Remuneration Policy, Mr. Ajoy Mehta will be entitled to receive remuneration by way of sitting fees as approved by the Board, reimbursement of expenses for participation in the Board meetings and a profit based commission on a yearly basis of such sum as may be approved by the Board on the recommendation of the Nomination and Remuneration Committee within the overall limits under the Act. Details of remuneration paid to independent directors shall be disclosed as part of the Annual Report.

A copy of the draft letter for appointment of Mr. Ajoy Mehta as an Independent Director setting out the terms and conditions of appointment is available for inspection without any fee by the members up to the last date of remote e-voting. Members seeking to inspect such documents can send an e-mail to [corp.secretarial@raymond.in](mailto:corp.secretarial@raymond.in).

Additional information in respect of Mr. Ajoy Mehta, pursuant to Listing Regulations and the Secretarial Standards on General Meetings (SS-2) along with his brief profile is provided as **Annexure B** to this Notice.

None of the Directors or Key Managerial Personnel or their relatives, except Mr. Ajoy Mehta, is directly or indirectly concerned or interested, financially or otherwise, in the special resolution set out at Item No. 3 of the Notice.

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

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

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

**December 29, 2025**  
**Mumbai**

Sd/-  
**Rakesh Darji**  
**Company Secretary**  
**Membership No. A13085**

**ANNEXURE A**

**PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

<b>Proposed Fees Payable to Statutory Auditor</b>	The proposed remuneration for M/s. Chaturvedi & Shah LLP for the statutory audit of the financial year ending March 31, 2026, is capped at Rs. 30 Lakhs (Rupees Thirty Lakhs only), plus applicable taxes and reimbursement of out-of-pocket expenses.
<b>Terms of Appointment</b>	To hold office until the conclusion of next Annual General Meeting and that they shall conduct the Statutory Audit for the financial year ending on March 31, 2026 and such other audit/ review/ certification/ work as may be required and/or deemed expedient.
<b>Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change</b>	Considering the demerger of Lifestyle and Real Estate Business of the Company into separate entities and resultant change in the scope of audit, the fees payable for earlier years to previous Statutory Auditors and current year to the proposed Statutory Auditors is not comparable.
<b>Basis of Recommendation of Appointment</b>	The Board of Directors and the Audit Committee, at their respective meetings held on December 2, 2025, have considered various parameters like audit experience across the industries, market standing of the firm, clientele served, technical knowledge, governance standards, etc., and found M/s. Chaturvedi and Shah LLP, suitable for this appointment and accordingly, recommended the same.
<b>Details in relation to and credentials of the statutory auditor proposed to be appointed</b>	M/s. Chaturvedi & Shah LLP is one of the leading firms of Chartered Accountants in India, founded in the year 1967. M/s. Chaturvedi & Shah LLP is a multi-disciplinary Audit Firm catering to various clients in diverse sectors. The range of services includes Assurance, Taxation, Corporate and Transaction Advisory Services. M/s. Chaturvedi & Shah LLP holds a valid 'Peer Review' certificate as issued by 'ICAI'.

## **ANNEXURE B**

**Additional Information of Director(s) being appointed as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards -2 on General Meetings issued by the Institute of Company Secretaries of India**

<b>Name of the Director</b>	<b>Mr. Tikka Singh</b>	<b>Mr. Ajoy Mehta</b>
<b>DIN</b>	06521398	00155180
<b>Category &amp; Designation</b>	Independent Director	Independent Director
<b>Date of Birth (Age)</b>	December 27, 1961 (64 Years)	September 21, 1959 (66 Years)
<b>Date of first appointment on the Board</b>	January 1, 2026	January 1, 2026
<b>Educational Qualification</b>	Graduated from Delhi University	B. Tech in Civil Engineering from IIT, BHU, MBA in Finance from UK and LL.B. from Mumbai University
<b>Brief Profile</b>	<p>Mr. Tikka Singh, graduated from Doon School before attending Delhi University. He worked in finance for 10 years, starting in New York's banking sector, before holding positions in Hong Kong, London and Zurich.</p> <p>In 1995, he joined the French multinational group Moët Hennessy-Louis Vuitton (LVMH) as its Chief Representative in Asia and was soon appointed Advisor to the Chairman of Louis Vuitton. He has spearheaded the development of Louis Vuitton's business in India, helped launch Dom Pérignon champagne and Hennessy Cognac here, and advised other LVMH brands, such as Christian Dior, Fendi, Berluti, Celine, Givenchy, and Guerlain, for their foray in the Indian market. He is also known for his endeavors to preserve the tangible and intangible heritage of Kapurthala, the former princely state in Punjab ruled by his ancestors.</p> <p>He is presiding over the Nawab Jassa Singh Ahluwalia Trust, which helps towards the restoration of historic buildings in Kapurthala, many of which are a blend of Indo-French architectural styles. He has also been conferred the highest French distinction "Knight of the Legion of Honour".</p>	<p>Mr. Ajoy Mehta aged 66 years is a 1984 batch retired Indian Administrative Service (IAS) officer and former Chief Secretary of Maharashtra and Municipal Commissioner of Mumbai. He served as the Chief Secretary of Maharashtra from May 10, 2019 till February 11, 2021.</p> <p>Thereafter, he served as Chairman of the Maharashtra Real Estate Regulatory Authority from February 12, 2021 till September 20, 2024. After taking over as Municipal Commissioner, Mr. Ajoy Mehta has started working on affordable housing in the draft development plan. He has also tackled the sanitation issue in Mumbai.</p> <p>Mr. Ajoy Mehta is a 1984 Cadre from the Maharashtra Batch of the IAS. He joined IAS after completing his engineering from IIT BHU.</p>
<b>Expertise in specific functional area.</b>	Vast years of experience in diverse fields of finance, brand building, fashion, business development, heritage and general management.	Vast experience in Real Estate and Engineering sector, public administration, management, and strategy.

<b>Skills and Capabilities required for the role and the manner in which the proposed person meets such requirements.</b>	Nomination and Remuneration Committee and Board of Directors have reviewed the capabilities of Mr. Tikka Singh vis-a-vis the role and capabilities required by the Board, based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the appointment of Mr. Tikka Singh as an Independent Director, for a term of five consecutive years with effect from January 1, 2026 to December 31, 2030 (both days inclusive).	Nomination and Remuneration Committee and Board of Directors have reviewed the capabilities of Mr. Ajoy Mehta vis-a-vis the role and capabilities required by the Board, based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the appointment of Mr. Ajoy Mehta as an Independent Director, for a term of five consecutive years with effect from January 1, 2026 to December 31, 2030 (both days inclusive).
<b>Terms and conditions of appointment</b>	Appointment of Mr. Tikka Singh as an Independent Director for first term of five (5) consecutive years with effect from January 1, 2026, not liable to retire by rotation.	Appointment of Mr. Ajoy Mehta as an Independent Director for first term of five (5) consecutive years with effect from January 1, 2026, not liable to retire by rotation.
<b>Last drawn remuneration during FY2025-26</b>	Not Applicable	Not Applicable
<b>Remuneration proposed to be paid.</b>	Sitting Fees and Commission in accordance with the relevant provisions of applicable laws.	Sitting Fees and Commission in accordance with the relevant provisions of applicable laws.
<b>Number of Meetings of Board attended during the year 2025-26.</b>	Not Applicable since Mr. Tikka Singh has been appointed as an Independent Director with effect from January 1, 2026.	Not Applicable since Mr. Ajoy Mehta has been appointed as an Independent Director with effect from January 1, 2026.
<b>Shareholding in the Company (including shareholding as a beneficial owner)</b>	NIL	NIL
<b>Chairmanship/ Membership of the Committee(s) of Board of Directors of the Company as on the date of Postal Ballot notice</b>	NIL	NIL
<b>Names of listed entities (other than Raymond Limited) in which the Director holds directorship as on date of Postal Ballot Notice</b>	NIL	JSW Energy Limited.
<b>Other companies in which he is a Director</b>	<ol style="list-style-type: none"> <li>1. Phoenix Aviation Private Limited</li> <li>2. CGR India Trading Private Limited</li> <li>3. Christian Louboutin India Private Limited</li> <li>4. Mahajal Fashions Private Limited</li> <li>5. Beagle Fashions Private Limited</li> <li>6. Gulbadan Luxury Fashion Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. JSW Energy Limited</li> <li>2. Prestige Hospitality Ventures Limited</li> <li>3. Advent Hotels International Limited</li> <li>4. JK Maini Precision Technology Limited</li> </ol>

<b>Listed entities from which the Director has resigned from Directorship in the past three years.</b>	NIL	NIL
<b>Chairperson/ Membership of the Committee(s) of Board of Directors of other companies in which he is a Director as on the date of Postal Ballot notice.</b>	NIL	<p><u>Prestige Hospitality Ventures Limited</u></p> <ul style="list-style-type: none"> <li>a. Member of Audit Committee</li> <li>b. Member of Nomination and Remuneration Committee</li> <li>c. Member of Risk Management Committee</li> </ul> <p><u>Advent Hotels International Limited</u></p> <ul style="list-style-type: none"> <li>a. Chairman of Audit Committee</li> <li>b. Member of Nomination and Remuneration Committee</li> </ul> <p><u>JK Maini Precision Technology Limited</u></p> <ul style="list-style-type: none"> <li>a. Chairman of Audit Committee</li> </ul>
<b>Relationships between directors and Key Managerial Personnel inter-se.</b>	Not related to any Director or Key Managerial Personnel of the Company.	Not related to any Director or Key Managerial Personnel of the Company.

