



CIN : L17117MH1925PLC001208

Registered Office: Plot No. 156/H. No.2, Village Zадgaon, Ratnagiri - 415 612, Maharashtra
Corporate Office: Mahindra Towers, B wing, 2nd floor, Pandurang Budhkar Marg, Worli, Mumbai - 400 018
Tel: 02352-232514, Fax 02352-232513

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

NOTICE

91ST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE NINETY FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF RAYMOND LIMITED WILL BE HELD ON TUESDAY, JUNE 7, 2016 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO.156/H.NO.2, VILLAGE ZADGAON, RATNAGIRI - 415 612, MAHARASHTRA TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2016 and the Reports of the Board of Directors and Auditors thereon.

2. To declare dividend on Equity Shares.

3. To appoint a Director in place of Smt. Nawaz Gautam Singhania (DIN 00863174), who retires by rotation and being eligible, offers herself for re-appointment.

4. To consider and if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Messrs Dalal & Shah LLP, Chartered Accountants, (Firm Registration No. 102021W/W100110), be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at such remuneration as may be mutually agreed upon by the Board of Directors and the Auditors, in addition to the reimbursement of service tax and actual out-of-pocket expenses incurred in connection with the audit of accounts of the Company for the Financial Year ending March 31, 2017;

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Shri Thomas Fernandes, 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."

SPECIAL BUSINESS:

5. **Approval of Cost Auditor's remuneration:**

To consider and if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Messrs R. Nanabhoy & Co., Cost Accountants, (Firm Registration No. 7464), appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company's Textile units, be paid a remuneration, for the Financial Year ending March 31, 2017, amounting to ₹ 3,50,000/- (Rupees Three Lakh Fifty Thousand only) plus service tax as applicable and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit."

6. **Authorize Borrowings by way of issuance of Non-Convertible Debentures/ Bonds/ Other instruments:**

To consider and if thought fit, to pass with or without modification(s), the following as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and subject to all the applicable laws and Regulations, including but not limited to SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s)

or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the Memorandum and Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to borrow money from time-to-time by making an offer(s) or invitation(s) to subscribe and issue Non-Convertible Debentures (NCD)/ Bonds/ Other instruments, whether secured or unsecured, on private placement basis, in one or more tranches, such that the total amount does not exceed ₹ 750 crore (Rupees Seven Hundred Fifty crore only) during a period of one year from the date of passing of this resolution on such terms and conditions as the Board may from time to time determine and consider proper and that the said borrowing shall be within the overall borrowing limits of the Company as may be approved by the Members from time-to-time;

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Shri Thomas Fernandes, 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."

By Order of the Board of Directors

Thomas Fernandes
Director – Secretarial &
Company Secretary

Dated: April 26, 2016

Place: Thane

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder. Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. A Blank Proxy Form is annexed hereto.
2. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution together with specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
3. Members desiring any information with regard to Accounts / Reports are requested to write to the Company Secretary at least ten days before the Meeting to enable the Management to keep the information ready at the Meeting.
4. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business under Item Nos. 5 and 6 of the accompanying Notice are annexed hereto.
5. A statement giving the details of the Director seeking re-appointment under Item No.3 of the accompanying Notice, as required under SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 ("SEBI Regulations") and Secretarial Standard - 2 issued by The Institute of Company Secretaries of India, is annexed hereto.

6. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office and Corporate Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m to 1.00 p.m upto the date of this Annual General Meeting ("AGM").
7. The Register of Members and Share Transfer Books of the Company will remain closed from May 28, 2016 to June 7, 2016 (both days inclusive), for determining the names of members eligible for dividend on Equity Shares, if declared at the AGM.
8. The dividend on Equity Shares, if declared at the AGM, will be payable on or after June 8, 2016 to those members:
 - (a) whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/ Registrar and Transfer Agent on or before May 27, 2016; and
 - (b) whose names appear in the list of Beneficial Owners on May 27, 2016 furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company's Registrar and Share Transfer Agent / Company.
10. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956 (which are in force), the Company has transferred on due dates, the unpaid or unclaimed dividends for the financial year ended March 31, 2008 to the Investor Education and Protection Fund (IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on June 8, 2015 (date of the last Annual General Meeting) on the website of the Company (www.raymond.in), as also on the website of the Ministry of Corporate Affairs (www.mca.gov.in).
11. Electronic copy of the Annual Report for 2015-16 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes and have given positive consent to receive the Annual Report in electronic form, unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015-16 are being sent in the permitted mode.
12. Electronic copy of the Notice of the 91st AGM of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 91st AGM of the Company *inter alia* indicating the process

(VIII) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

13. Members may also note that the Notice of the 91st AGM and the Annual Report for 2015-16 will also be available on the Company's website www.raymond.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m to 1.00 p.m upto the date of this AGM. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: corp.secretarial@raymond.in.

14. A route map showing directions to reach the venue of the 91st AGM is given at the end of this Notice.

15. Voting through electronic means: Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI Regulations, as amended from time to time, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 91st AGM. The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).

The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 91st AGM. The members attending the AGM, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the AGM. The members who have already cast their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.

The Company has appointed Shri Ashish Bhatt, Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

The instructions to members for voting electronically are as under:-

- (I) The voting period begins on Saturday, June 4, 2016 at 10.00 a.m and ends on Monday, June 6, 2016 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of May 31, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (II) Members holding shares in physical or in demat form as on May 31, 2016, shall only be eligible for e-voting.
- (III) The shareholders should log on to the e-voting website www.evotingindia.com.
- (IV) Click on Shareholders.
- (V) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (VI) Next enter the Image Verification as displayed and Click on Login.
- (VII) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- (IX) After entering these details appropriately, click on "SUBMIT" tab.
- (X) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (XI) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (XII) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (XIII) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (XIV) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (XV) After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (XVI) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (XVII) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (XVIII) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (XIX) Note for Non-Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (XX) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

**ANNEXURE TO THE NOTICE OF THE NINTY FIRST ANNUAL GENERAL MEETING
EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

Item No.5

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of Messrs R. Nanabhoy & Co., Cost Accountants, to conduct the audit of the cost records of the Company's Textile units for the financial year ending March 31, 2017.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year ending March 31, 2017, as set out in the Ordinary Resolution for the aforesaid services to be rendered by them.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the said resolution.

The Board of Directors recommend the Ordinary Resolution set out at Item No.5 of the Notice for approval by the Members.

Item No.6

The Company, at its Extra-ordinary General Meeting held on February 20, 2015, had sought approval from Members to borrow money by way an offer(s) or invitation(s) to subscribe and issue of Non-Convertible Debentures (NCD's)/Bonds/Other Instruments, whether secured or unsecured, on private placement basis for an amount not exceeding ₹ 750 crore (Rupees Seven Hundred Fifty crore only) during one year from the date of passing the resolution i.e. February 20, 2015.

In order to give the Company flexibility to manage its borrowing program, the Company proposes to pass a suitable enabling resolution to allow the Company to offer NCD's/ Bonds / Other Instruments not exceeding ₹ 750 crore (Rupees Seven Hundred Fifty crore only) during the period of one year from the date

of passing of the resolution set out at Item No. 6, on a private placement basis at an interest rate that will be determined by the prevailing money market conditions at the time of the borrowing. The limit proposed at Item No. 6 excludes the existing borrowing of the Company by way of NCD's/Bonds/Other instruments.

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

NCD's/ Bonds/ Other instruments issued on private placement basis are significant and cost effective source of borrowing for the corporates and your Company too would like to keep this option.

The approval, of the Members, is being sought by way of a Special Resolution under Sections 42 and 71 of the Companies Act, 2013 read with the Rules made thereunder, to enable the Company to offer or invite subscriptions for NCDs/ Bonds/ Other instruments, whether secured or unsecured, on a private placement basis, in one or more tranches, for an amount not exceeding ₹ 750 crore (Rupees Seven Hundred Fifty crore only), during the period of one year from the date of passing of the resolution set out at Item No. 6 within the overall borrowing limits of the Company, as approved by the Members from time to time with the authority to the Board of Directors to determine the terms and conditions, including the issue price of the NCD's/ Bonds and other instruments.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the said resolution.

The Board of Directors recommend the Special Resolution set out at Item No.6 of the Notice for approval by the Members.

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

(In pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of the Director	Smt. Nawaz Gautam Singhania
DIN	00863174
Date of Birth	5 th November, 1969
Date of first appointment on the Board	30 th April, 2014
Qualifications	Bachelor of Arts, LL.B.
Expertise	Entrepreneur, Art and General Corporate Management
Number of Meetings of the Board attended during the year	Two out of four
List of Directorship / Membership / Chairmanship of Committees of other Board	DIRECTORSHIP: Public Companies J.K. Investors (Bombay) Limited Private Companies Apex Professional Services Private Limited Supreme Professional Services Private Limited Royal Professional Services Private Limited Prospect Professional Services Private Limited Standard Professional Services Private Limited Body Basic Health Care Private Limited COMMITTEE MEMBERSHIP: J.K. Investors (Bombay) Limited, Corporate Social Responsibility Committee
Shareholding in Raymond Limited	Nil
Relationship between directors inter-se	Wife of Shri Gautam Hari Singhania and Daughter-in-law of Dr. Vijaypat Singhania
Terms and Conditions of appointment	As per Remuneration and Nomination Policy of the Company as displayed on the Company's website viz. http://www.raymond.in/cr/policies/rnp/index.html

By Order of the Board of Directors

Thomas Fernandes
Director – Secretarial &
Company Secretary

Dated: April 26, 2016
Place: Thane

