

RLL/SE/24-25/8

November 4, 2024

To

The Department of Corporate Services - CRD  
**BSE Limited**

P.J. Towers, Dalal Street

Mumbai - 400 001

Scrip Code: 544240

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor

Bandra-Kurla Complex

Bandra (East), Mumbai - 400 051

Symbol: RAYMONDSL

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 November 4, 2024 together with the Explanatory Statement thereto, seeking consent of the Members of Raymond Lifestyle Limited ("Company"), on the following items of special business:

Sr. No.	Particulars	Type of Resolution
1.	Appointment of Mr. Gautam Hari Singhania (DIN: 00020088) as an Executive Chairman of the Company and to fix his Remuneration.	Special Resolution
2.	Appointment of Mr. Dinesh Lal (DIN: 00037142) as an Independent Director of the Company	Special Resolution
3.	Appointment of Mrs. Anisha Motwani (DIN: 06943493) as an Independent Woman Director of the Company.	Special Resolution
4.	Appointment of Mr. Girish Chandra Chaturvedi (DIN: 00110996) as an Independent Director of the Company.	Special Resolution
5.	Appointment of Mr. Veneet Nayar (DIN: 02007846) as an Independent Director of the Company.	Special Resolution
6.	Continuation of Mr. Mahendra Doshi (DIN: 00123243) as an Independent Director beyond the age of 75 years.	Special Resolution
7.	Appointment of Mr. Sunil Kataria (DIN: 06863609) as the Managing Director of the Company and to fix his Remuneration.	Special Resolution
8.	Appointment of Mr. Rajiv Sharma (DIN: 10748015) as an Independent Director of the Company.	Special Resolution
9.	Redesignation of Mr. Ravindra Dhariwal (DIN: 00003922) as a Non-Executive Director of the Company.	Special Resolution





**LIFESTYLE LIMITED**

(Formerly known as  
Raymond Consumer Care Limited)



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, October 25, 2024.

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, November 5, 2024, at 9:00 a.m. (IST) and concludes on Wednesday, December 4, 2024, at 5:00 p.m. (IST).

The Postal Ballot Notice is also being uploaded on the Company's website i.e. [www.raymondlifestyle.com](http://www.raymondlifestyle.com) and on the website of NSDL at [www.evoting.nsd.com](http://www.evoting.nsd.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.raymondlifestyle.com](http://www.raymondlifestyle.com) and also on the website of NSDL i.e. [www.evoting.nsd.com](http://www.evoting.nsd.com) after intimation to the Stock Exchanges.

Please take the above information on record.

Thanking you,

Yours faithfully,  
For **Raymond Lifestyle Limited**

**Priti Alkari**  
**Company Secretary**

Encl.: a/a



**Corporate Office**  
JEKEGRAM  
Pokhran Road No. 1,  
Thane (West) - 400 606,  
Maharashtra, India.  
Phone: +91 2261527000  
Website: [www.raymondlifestyle.com](http://www.raymondlifestyle.com)

**Registered Office**  
Plot G-35 and G-36,  
MIDC Waluj, Taluka Gangapur,  
Chhatrapati Sambhajnagar - 431 136,  
Maharashtra, India.  
CIN No: L74999MH2018PLC316288

**Head Office**  
New Hind House,  
Narottam Morarjee Marg,  
Ballard Estate, Mumbai – 400 001,  
Maharashtra, India.  
Phone: +91 2240349999



**LIFESTYLE LIMITED**

*(Formerly known as Raymond Consumer Care Limited)*

**CIN: L74999MH2018PLC316288**

**Registered Office:** Plot G-35 & 36, MIDC Waluj, Taluka Gangapur,  
Chhatrapati Sambhajnagar, Maharashtra - 431136

**Tel.:** 0240-6644111 **Email:** [secretarial.lifestyle@raymond.in](mailto:secretarial.lifestyle@raymond.in),

**Website:** [www.raymondlifestyle.com](http://www.raymondlifestyle.com)

### **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]**

<b>VOTING STARTS ON</b>	<b>VOTING ENDS ON</b>
<b>Tuesday, November 5, 2024, at 9:00 a.m. (IST)</b>	<b>Wednesday, December 4, 2024, at 5:00 p.m. (IST)</b>

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. 09/2023 dated September 25, 2023 and General Circular No.09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ('MCA Circulars') and any other applicable laws and regulations, the Resolutions as set out in this Notice to transact the special business are proposed to be passed by the Members of Raymond Lifestyle 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 the Rules, setting out all material facts relating to the resolutions proposed in this Notice and additional information as required under the Listing Regulations, circulars issued thereunder and Secretarial Standard - 2 on General Meetings issued by the ICSI is 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, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members. For the purpose of remote e-voting, the Company has engaged the services

of National Securities Depository Limited ('NSDL') and Members are requested to follow the procedure as stated in the Notes appended to this Notice for casting of votes by remote e-voting.

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

The remote e-voting period commences from Tuesday, November 5, 2024, at 9:00 a.m. (IST) and concludes on Wednesday, December 4, 2024, at 5:00 p.m. (IST). The remote e-voting will be disabled by NSDL thereafter.

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

The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by the Chairman of the Company upon completion of the scrutiny of the votes cast through e-voting. The results of the Postal Ballot will be announced on or before Friday, December 6, 2024. 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.raymondlifestyle.com](http://www.raymondlifestyle.com) and on the website of NSDL i.e. [www.evoting.nsd.com](http://www.evoting.nsd.com).

**SPECIAL BUSINESS:**

**1. APPOINTMENT OF MR. GAUTAM HARI SINGHANIA (DIN: 00020088) AS AN EXECUTIVE CHAIRMAN OF THE COMPANY AND TO FIX HIS REMUNERATION.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read together with Schedule V of the Companies Act, 2013 (hereinafter referred to as the “Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and other applicable provisions, if any, including any statutory modification(s) or amendment(s) thereof for the time being in force, the Articles of Association of the Company and on the basis of recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the appointment of Mr. Gautam Hari Singhania (DIN: 00020088) as an Executive Chairman of the Company with substantial powers of management of the affairs of the Company, for a period of 5 (five) years from September 1, 2024 to August 31, 2029 be and is hereby approved, on such terms and remuneration as set out in the explanatory statement and the draft agreement to be entered into between the Company and Mr. Gautam Hari Singhania;

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Gautam Hari Singhania for a period of three years from September 1, 2024 to August 31, 2027 may exceed five percent of the net profits of the Company (computed in accordance with the Act), but shall in no case exceed ten percent of the net profits of the Company (computed in accordance with the Act) payable to all Whole-time Directors taken together, if applicable, notwithstanding that the annual aggregate remuneration payable to Mr. Gautam Hari Singhania may exceed the limits prescribed under Regulation 17(6)(e) of the Listing Regulations;

**RESOLVED FURTHER THAT** the terms and conditions of remuneration as set out in the Explanatory Statement annexed hereto shall be deemed to form part hereof and in the event of inadequacy or absence of profits in any financial year or years, notwithstanding the limits prescribed hereinabove in percentage terms, the remuneration comprising salary, perquisites and other benefits and emoluments approved herein be continued to be paid as minimum remuneration to Mr. Gautam Hari Singhania for a period not exceeding three years; and

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution) be and is hereby authorised to vary and/or revise the remuneration of Mr. Gautam Hari Singhania as an Executive Chairman within the overall limits under the resolution and to take such steps as may be necessary for obtaining necessary approvals (statutory, contractual or otherwise), in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

**2. APPOINTMENT OF MR. DINESH LAL (DIN: 00037142) 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, Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, Mr. Dinesh Lal (DIN: 00037142), who was appointed as an Additional Director of the Company with effect from July 9, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of three years commencing from July 09, 2024 to July 8, 2027, and whose period of office will not be liable to retire by rotation;

“**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any amendments thereto or re-enactment thereof, for the time being in force), approval of the Members of the Company

be and is hereby accorded for continuation of directorship of Mr. Dinesh Lal (DIN: 00037142) as an Independent Director of the Company beyond the age of 75 years till the expiry of his term i.e. July 8, 2027;

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Mrs. Priti Alkari, 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 MRS. ANISHA MOTWANI (DIN: 06943493) AS AN INDEPENDENT WOMAN 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, Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, Mrs. Anisha Motwani (DIN: 06943493) who was appointed as an Additional Director designated as an Independent Director of the Company with effect from July 9, 2024, and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Woman Director of the Company for a period of five years commencing from July 9, 2024 to July 8, 2029, and whose period of office will not be liable to retire by rotation;

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Mrs. Priti Alkari, 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.”

**4. APPOINTMENT OF MR. GIRISH CHANDRA CHATURVEDI (DIN: 00110996) 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, Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors)

Rules, 2014, the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, Mr. Girish Chandra Chaturvedi (DIN: 00110996), who was appointed as an Additional Director of the Company with effect from July 9, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years commencing from July 9, 2024 to July 8, 2029, and whose period of office will not be liable to retire by rotation;

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015(‘Listing Regulations’) and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any amendments thereto or re-enactment thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded for continuation of directorship of Mr. Girish Chandra Chaturvedi (DIN: 00110996) as an Independent Director of the Company beyond the age of 75 years till the expiry of his term i.e. July 8, 2029;

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Mrs. Priti Alkari, 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.”

**5. APPOINTMENT OF MR. VENEET NAYAR (DIN: 02007846) 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, Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration

Committee and approval of the Board of Directors of the Company, Mr. Veneet Nayar (DIN: 02007846), who was appointed as an Additional Director of the Company with effect from July 9, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years commencing from July 9, 2024 to July 8, 2029, and whose period of office will not be liable to retire by rotation;

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Mrs. Priti Alkari, 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.”

**6. CONTINUATION OF MR. MAHENDRA DOSHI (DIN: 00123243) AS AN INDEPENDENT DIRECTOR BEYOND THE AGE OF 75 YEARS**

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

“**RESOLVED THAT** pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (‘Listing Regulations’) and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any amendments thereto or re-enactment thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded for continuation of directorship of Mr. Mahendra Doshi (DIN: 00123243) as an Independent Director of the Company beyond the age of 75 years till the expiry of his current term i.e. September 6, 2025;

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Mrs. Priti Alkari, 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.”

**7. APPOINTMENT OF MR. SUNIL KATARIA (DIN: 06863609) AS THE MANAGING DIRECTOR OF THE COMPANY AND TO FIX HIS REMUNERATION.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read together with Schedule V of the Companies Act, 2013 (hereinafter referred to as the “Act”) read with the Companies (Appointment and

Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or amendment(s) thereof for the time being in force, the Articles of Association of the Company and on the basis of recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, the appointment of Mr. Sunil Kataria (DIN: 06863609) as the Managing Director of the Company for a period of 5 (five) years from July 1, 2024 to June 30, 2029, be and is hereby approved, on such terms and remuneration as set out in the explanatory statement and the draft agreement to be entered into between the Company and Mr. Sunil Kataria;

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Sunil Kataria per annum for a period of three years from July 1, 2024 to June 30, 2027 shall not exceed the limits prescribed under Section 197 of the Companies Act, 2013 for all executive directors taken together, if applicable;

**RESOLVED FURTHER THAT** the terms and conditions of remuneration as set out in the Explanatory Statement annexed hereto which shall be deemed to form part hereof and in the event of inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and other benefits and emoluments approved herein be continued to be paid as minimum remuneration to Mr. Sunil Kataria for a period not exceeding three years; and

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution) be and is hereby authorised to vary and/or revise the remuneration of Mr. Sunil Kataria as the Managing Director within the overall limits under the Act and to take such steps as may be necessary for obtaining necessary approvals (statutory, contractual or otherwise), in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

**8. APPOINTMENT OF MR. RAJIV SHARMA (DIN: 10748015) 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, Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, Mr. Rajiv Sharma (DIN: 10748015), who was appointed as an Additional Director of the Company with effect from August 24, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years commencing from November 1, 2024 to October 31, 2029, and whose period of office will not be liable to retire by rotation;

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Mrs. Priti Alkari, 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.”

**9. REDESIGNATION OF MR. RAVINDRA DHARIWAL (DIN: 00003922) AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY;**

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

**Registered Office:**

Plot G-35 & 36, MIDC Waluj,  
Taluka Gangapur, Chhatrapati  
Sambhajnagar,  
Maharashtra – 431136

**November 4, 2024  
Mumbai**

“**RESOLVED THAT** pursuant to provisions of Section 149, 152, and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force) and Articles of Association of the Company, consent of the Board of Directors of the Company be and is hereby accorded for change of designation of Mr. Ravindra Dhariwal (DIN: 00003922), from Non-Executive Independent Director to Non-Executive Non-Independent Director on the Board of the Company with effect from November 1, 2024, whose period of office will be liable to retire by rotation;

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015(‘Listing Regulations’) and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any amendments thereto or re-enactment thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded for continuation of directorship of Mr. Ravindra Dhariwal (DIN: 00003922) as a Non-Executive Non-Independent Director of the Company beyond the age of 75 years;

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Mrs. Priti Alkari, 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  
For Raymond Lifestyle Limited  
(formerly known as Raymond Consumer Care Limited)**

**Priti Alkari  
Company Secretary  
FCS:6389**

**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, October 25, 2024**. The Members holding shares in demat form who have not updated their email addresses with the depositories/depository participants are requested to approach the concerned depository participants to update their email address..
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, November 5, 2024, at 9:00 a.m. (IST) and concludes on Wednesday, December 4, 2024, at 5:00 p.m. (IST)**. The remote e-voting module shall thereafter be disabled by NSDL. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Resolution passed by the Members through this Postal Ballot (through remote e-voting) shall be deemed to have been passed as if it has been passed at a General Meeting of the Members. The resolutions, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of remote e-voting, i.e. **Wednesday, December 4, 2024**.
5. The Members, whose names appear in the Register of Members / List of Beneficial Owners as **Friday, October 25, 2024**, 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.raymondlifestyle.com](http://www.raymondlifestyle.com) 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 purpose only.
7. The Board of Directors of the Company have 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.
8. The Scrutinizer will submit the report to the Chairman of the Company or any person authorized by the Chairman upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be declared within two (2) working days of the conclusion of the Postal Ballot and will be displayed along with the Scrutinizer's Report at the Registered Office of the Company after communication to the Stock Exchanges viz. BSE Limited ([www.bseindia.com](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.raymondlifestyle.com](http://www.raymondlifestyle.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
9. 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 [secretarial.lifestyle@raymond.in](mailto:secretarial.lifestyle@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.
10. **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 Login method for 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.

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.nsd.com/">https://eservices.nsd.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 '<b>Beneficial Owner</b>' icon under '<b>Login</b>' which is available under '<b>IDeAS</b>' 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 '<b>Access to e-voting</b>' 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.nsd.com">https://eservices.nsd.com</a></li> <li>b. Select '<b>Register Online for IDeAS</b>' Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.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.nsd.com/">https://www.evoting.nsd.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>

	<p><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> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Members holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for CDSL Easi / Easiest, can login through their User ID and password. The option will be made available to reach e-voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <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>2. After successful login to Easi/Easiest, the user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there are also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly.</li> <li>3. 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>4. 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>
<p>Individual Members (holding securities in demat mode) login through their depository participants</p>	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility.</li> <li>2. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature.</li> <li>3. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</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.co.in">evoting@nsdl.co.in</a> or call at toll free no.: with 1800-21-09911.
Individual Members	Members facing any technical issue in login can contact CDSL helpdesk by

holding securities in demat with CDSL	sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free No. 1800 22 55 33.
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**B. Login Method for Members other than Individual Members holding securities in demat mode.**

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

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e., Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL)	Your User ID is:
For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example: if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example: if your Beneficiary ID is 12***** then your user ID is 12*****

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. 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](http://www.evoting.nsdl.com)
  - b) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
8. Now, you will have to click on the 'Login' button.
9. After you click on the 'Login' button, Home page of e-voting will open.

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

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

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

### **General Guidelines for Members**

1. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to upload their Board Resolution/ Power of Attorney/ Authority Letter by clicking on "**Upload Board Resolution/ Authority Letter**" displayed under "e-voting" tab on the screen or send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [dmassociatesllp@gmail.com](mailto:dmassociatesllp@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?'.
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 toll free no.: with 1800-21-09911 or send a request to Mr. Sanjeev Yadav, Assistant Manager-NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact at NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013.

### **Process for those Members whose email addresses are not registered with the depositories for procuring user id and password and registration of email address for e-voting for the resolutions set out in this Notice:**

1. In case shares are held in 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 [secretarial.lifestyle@raymond.in](mailto:secretarial.lifestyle@raymond.in).
2. 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.
3. Alternatively, shareholders/ members may send a request to NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI Circular dated December 9, 2020 on e-voting facility provided by listed companies, individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participant(s). Members are required to update their mobile number and email address correctly in their demat account in order to access e-voting facility.

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

Pursuant to Section 102 of the Act, the following Explanatory Statement sets out all material facts relating to the special business mentioned under Item Nos. 1 to 9 of the accompanying Notice dated November 4, 2024.

**Item No. 1 - Appointment of Mr. Gautam Hari Singhania (DIN: 00020088) as an Executive Chairman of the Company and to fix his remuneration.**

The Board of Directors of the Company at its meeting held on September 3, 2024, have approved the appointment of Mr. Gautam Hari Singhania (DIN:00020088) as an Executive Chairman of the Company with substantial powers of management of the affairs of the Company, for a period of five years from September 1, 2024 to August 31, 2029 based on the recommendation of the Nomination and Remuneration Committee ('NRC') and subject to the approval of the Members of the Company, pursuant to the provisions of Section 196 of the Companies Act, 2013 ('the Act') and rules made thereunder. Mr. Gautam Hari Singhania shall be liable to retire by rotation in terms of Section 152 of the Companies Act, 2013.

The Company has received relevant disclosures from Mr. Gautam Hari Singhania for his appointment as an Executive Chairman of the Company. Also, Mr. Singhania is not debarred from holding the office of a Director by virtue of any Order passed by the SEBI or any other such authority and is not related to any other Director of the Company.

Pursuant to the provisions of Section 197 read with rules made thereunder and Section II of Part II of Schedule V to the Act, the remuneration payable to Mr. Gautam Hari Singhania has been approved for a period of three years from September 1, 2024 to August 31, 2027 by the Board of Directors based on the recommendation and approval of the NRC and subject to the approval of the Members of the Company.

The details of the proposed remuneration are set out below:

**I. Salary:**

In the scale of Rs. 55,00,000 – Rs.80,00,000 per month (with effect from September 1, 2024)

with authority to the Board of Directors of the Company on the recommendation of the NRC to grant such increments within the said scale as it may determine from time-to-time.

**II. Allowances:**

Leave Travel Allowance and Medical Reimbursement each to the extent of 8.33% of the Basic Salary

**III. Perquisites:**

Perquisites are classified into three categories viz. 'A', 'B' and 'C' as follows:

**CATEGORY – A**

- i. Medical Reimbursement: Expenses incurred for the Executive Chairman and his family.
- ii. Leave Travel Concession: For self and his family, once in a year, incurred in accordance with the rules specified by the Company.
- iii. Leave: As per Company's rules as specified from time to time.
- iv. Club Fees: Fees of clubs, subject to a maximum of 2 (two) clubs. This will not include admission and life membership fees.
- v. Personal Accident Insurance: Premium on personal accident insurance policy.
- vi. Any other perquisites and allowances as may be determined by the Board from time to time within the overall limits specified in the Act or the limits as approved by the Members of the Company.

For the purpose of Category 'A', family means the spouse and the dependent children of the Executive Chairman.

**CATEGORY – B**

- i. Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent that these either singly or put together are not taxable under the Income Tax Act, 1961 or any amendment thereto.
- ii. Gratuity payable shall be calculated as per the provisions of the Payment

of Gratuity Act, 1972 or any amendment thereto.

- iii. Encashment of leave at the end of tenure will not be included in the computation of the ceiling on perquisites.

**CATEGORY - C**

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company.

**IV. Commission:**

Payment of commission of such amount as may be recommended by the NRC and approved by the Board in compliance with the provisions of the Act and Rules made thereunder.

**V. Minimum Remuneration:**

In the event of inadequacy of profits under Sections 197, 198 of the Act in any financial year or years, Mr. Gautam Hari Singhania, the Executive Chairman shall be entitled to minimum remuneration comprising of salary, perquisites and benefits as detailed above for a period of 3 (three) years i.e., from September 1, 2024 to August 31, 2027.

The total remuneration payable to Mr. Gautam Hari Singhania shall not exceed the limits specified under Section 197 of the Act, including any statutory modification(s) or re-enactment thereof, for the time being in force.

Relevant details relating to appointment of Mr. Gautam Hari Singhania as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Secretarial Standard - 2 on General Meetings issued by the ICSI ('SS-2') are provided in Annexure- I to this Notice.

The statement as required under Section II Part II of the Schedule V of the Act with reference to the Special Resolution as set out at Item No. 1 is annexed hereto as Annexure-II.

The Resolution set out at Item No. 1 shall be considered as sufficient compliance for the purpose of Regulation 17(6)(e) of the Listing Regulations as

amended from time to time.

Pursuant to Section 190 of the Act, a copy of the draft agreement proposed to be executed by the Company with the Executive Chairman 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 [secretarial.lifestyle@raymond.in](mailto:secretarial.lifestyle@raymond.in).

The approval of the Members of the Company by way of Special Resolution is being sought for appointment of Mr. Gautam Hari Singhania as an Executive Chairman of the Company with substantial powers of management of the affairs of the Company, for a period of five years from September 1, 2024 to August 31, 2029 and the remuneration payable to Mr. Gautam Hari Singhania as an Executive Chairman of the Company for the period of three years from September 1, 2024 to August 31, 2027.

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

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

**Item No. 2 - Appointment of Mr. Dinesh Lal (DIN: 00037142) as an Independent Director of the Company.**

The Board of Directors of the Company at its meeting held on July 9, 2024, based on the recommendation of the NRC, have approved the appointment of Mr. Dinesh Lal (DIN: 00037142) as an Additional Director designated as an Independent Director in terms of Sections 149, 150, 152, 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 Listing Regulations, to hold office for a term of 3 (three) consecutive years from July 9, 2024 to July 8, 2027 not liable to retire by rotation, subject to the approval of the Members.

A detailed profile of Mr. Dinesh Lal as required under Regulation 36(3) of Listing Regulations and SS-2 is provided in Annexure-I of this Notice.

The Company has received consent, declaration of independence and other statutory disclosures under the Act and Listing Regulations from Mr. Dinesh Lal for his appointment as an Independent Director of the Company. In the opinion of the Board, Mr. Dinesh Lal fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and such other laws/ regulations for the time being in force, to the extent applicable to the Company and is independent of the management. Also, Mr. Lal is not debarred from holding the office of a Director by virtue of any Order passed by the SEBI or any other such authority and is not related to any other Director of the Company.

Accordingly, it is proposed to appoint Mr. Dinesh Lal as an Independent Director for a period of 3 years effective from July 9, 2024 subject to approval of the Members of the Company.

In terms of Regulation 17(1A) of SEBI Listing Regulations, effective from 1<sup>st</sup> April, 2019, consent of members by way of special resolution is required for appointment or continuation of directorship of Independent Director, beyond the age of 75 years. Mr. Dinesh Lal will attain the age of 75 years on January 15, 2027 and approval of members will be required for the continuation of his directorship from the day he attains the age of 75 years till the expiry of his term on July 8, 2027.

The Board considers that given the skills, integrity, expertise and experience of Mr. Dinesh Lal, it would be of immense benefit to the Company, for him to continue as an Independent Director of the Company after he attains the age of 75 years.

Accordingly, the Board recommends passing of the Special Resolution in relation to directorship of Mr. Dinesh Lal as an Independent Director after he attains the age of 75 years till the expiry of his term on July 8, 2027 for the approval by the members of the Company.

The Company has received notice in writing from a Member of the Company under the provisions of Section 160(1) of the Act, proposing the candidature of Mr. Dinesh Lal for the office of Director of the Company, not liable to retire by rotation.

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

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

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

**Item No. 3 - Appointment of Mrs. Anisha Motwani (DIN: 06943493) as an Independent Woman Director of the Company.**

The Board of Directors of the Company at its meeting held on July 9, 2024, based on the recommendation of the NRC, have approved the appointment of Mrs. Anisha Motwani (DIN: 06943493) as an Additional Director designated as an Independent Director in terms of Sections 149, 150, 152, 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 Listing Regulations, to hold office for a term of 5 (five) consecutive years from July 9, 2024 to July 8, 2029 not liable to retire by rotation, subject to the approval of the Members.

A detailed profile of Mrs. Anisha Motwani as required under Regulation 36(3) of Listing Regulations and SS-2 is provided in Annexure-I of this Notice.

The Company has received consent, declaration of independence and other statutory disclosures under the Act and Listing Regulations from Mrs. Anisha Motwani for her appointment as an Independent Director of the Company. In the opinion of the Board, Mrs. Anisha Motwani fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and such other laws/ regulations for the time being in force, to the extent applicable to the Company and is independent of the management. Also, Mrs. Motwani is not debarred from holding the office of a Director by virtue of any Order passed by the SEBI or any other such authority and is not related to any other Director of the Company.

Accordingly, it is proposed to appoint Mrs. Anisha Motwani as an Independent Director for a period of 5 years effective from July 9, 2024 subject to approval of the Members of the Company.

The Company has received notice in writing from a

Member of the Company under the provisions of Section 160(1) of the Act, proposing the candidature of Mrs. Anisha Motwani for the office of Director of the Company, not liable to retire by rotation.

A copy of the draft letter for appointment of Mrs. Anisha Motwani as an Independent Director setting out the terms and conditions 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 [secretarial.lifestyle@raymond.in](mailto:secretarial.lifestyle@raymond.in).

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

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

**Item No. 4 - Appointment of Mr. Girish Chandra Chaturvedi (DIN: 00110996) as an Independent Director of the Company.**

The Board of Directors of the Company at its meeting held on July 9, 2024, based on the recommendation of the NRC, have approved the appointment of Mr. Girish Chandra Chaturvedi (DIN: 00110996) as an Additional Director designated as an Independent Director in terms of Sections 149, 150, 152, 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 Listing Regulations, to hold office for a term of 5 (five) consecutive years from July 9, 2024 to July 8, 2029 not liable to retire by rotation, subject to the approval of the Members.

A detailed profile of Mr. Girish Chandra Chaturvedi as required under Regulation 36(3) of Listing Regulations and SS-2 is provided in Annexure-I of this Notice.

The Company has received consent, declaration of independence and other statutory disclosures under the Act and Listing Regulations from Mr. Girish Chandra Chaturvedi for his appointment as an Independent Director of the Company. In the opinion of the Board, Mr. Girish Chandra Chaturvedi fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations

and such other laws/ regulations for the time being in force, to the extent applicable to the Company and is independent of the management. Also, Mr. Chaturvedi is not debarred from holding the office of a Director by virtue of any Order passed by the SEBI or any other such authority and is not related to any other Director of the Company.

Accordingly, it is proposed to appoint Mr. Girish Chandra Chaturvedi as an Independent Director for a period of 5 years effective from July 9, 2024 subject to approval of the Members of the Company.

The Company has received notice in writing from a Member of the Company under the provisions of Section 160(1) of the Act, proposing the candidature of Mr. Girish Chandra Chaturvedi for the office of Director of the Company, not liable to retire by rotation.

In terms of Regulation 17(1A) of SEBI Listing Regulations, effective from 1<sup>st</sup> April, 2019, consent of members by way of special resolution is required for appointment or continuation of directorship of Independent Director, beyond the age of 75 years. Mr. Girish Chandra Chaturvedi will attain the age of 75 years on January 17, 2028 and approval of members will be required for the continuation of his directorship from the day he attains the age of 75 years till the expiry of his term on July 8, 2029.

The Board considers that given the skills, integrity, expertise and experience of Mr. Girish Chandra Chaturvedi it would be of immense benefit to the Company, for him to continue as an Independent Director of the Company after he attains the age of 75 years.

Accordingly, the Board recommends passing of the Special Resolution in relation to directorship of Mr. Girish Chandra Chaturvedi as an Independent Director after he attains the age of 75 years till the expiry of his term on July 8, 2029 for the approval by the members of the Company.

A copy of the draft letter for appointment of Mr. Girish Chandra Chaturvedi as an Independent Director setting out the terms and conditions 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 [secretarial.lifestyle@raymond.in](mailto:secretarial.lifestyle@raymond.in).

The Board recommends the passing of Special Resolution as set out at Item No.4 of the Notice for approval by the Members.



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

**Item No. 5 - Appointment of Mr. Veneet Nayar (DIN: 02007846) as an Independent Director of the Company.**

The Board of Directors of the Company at its meeting held on July 9, 2024, based on the recommendation of the NRC, had approved the appointment of Mr. Veneet Nayar (DIN: 02007846) as an Additional Director designated as an Independent Director in terms of Sections 149, 150, 152, 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 Listing Regulations, to hold office for a term of 5 (five) consecutive years from July 9, 2024 to July 8, 2029 not liable to retire by rotation, subject to the approval of the Members.

A detailed profile of Mr. Veneet Nayar as required under Regulation 36(3) of Listing Regulations and SS-2 is provided in Annexure-I of this Notice.

The Company has received consent, declaration of independence and other statutory disclosures under the Act and Listing Regulations from Mr. Veneet Nayar for his appointment as an Independent Director of the Company. In the opinion of the Board, Mr. Veneet Nayar fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and such other laws/ regulations for the time being in force, to the extent applicable to the Company and is independent of the management. Also, Mr. Nayar is not debarred from holding the office of a Director by virtue of any Order passed by the SEBI or any other such authority and is not related to any other Director of the Company.

Accordingly, it is proposed to appoint Mr. Veneet Nayar as an Independent Director for a period of 5 years effective from July 9, 2024 subject to approval of the Members of the Company.

The Company has received notice in writing from a Member of the Company under the provisions of Section 160(1) of the Act, proposing the candidature of Mr. Veneet Nayar for the office of Director of the Company, not liable to retire by rotation.

A copy of the draft letter for appointment of Mr. Veneet Nayar as an Independent Director setting out the terms and conditions 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 [secretarial.lifestyle@raymond.in](mailto:secretarial.lifestyle@raymond.in)

The Board recommends the passing of Special Resolution as set out at Item No.5 of the Notice for approval by the Members.

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

**Item No. 6 - Continuation of Mr. Mahendra Doshi (DIN: 00123243) as an Independent Director beyond the age of 75 Years.**

Mr. Mahendra Doshi (DIN: 00123243) was appointed as an Independent Director of the Company by the members at the 2<sup>nd</sup> Annual General Meeting of the Company held on September 28, 2020 for a period of five consecutive years commencing from September 7, 2020 to September 6, 2025.

In terms of Regulation 17(1A) of SEBI Listing Regulations, effective from 1<sup>st</sup> April, 2019, consent of members by way of special resolution is required for appointment or continuation of directorship of Independent Director, beyond the age of 75 years. Mr. Mahendra Doshi will attain the age of 75 years on November 29, 2024 and approval of members is required for the continuation of his directorship from the day he attains the age of 75 years till the expiry of his current term till September 6, 2025.

The Board considers that given the skills, integrity, expertise and experience, the continued association of Mr. Mahendra Doshi would be of immense benefit to the Company, and it is desirable to continue him as an Independent Director of the Company.

Accordingly, the Board recommends passing of the Special Resolution in relation to continuation of directorship of Mr. Mahendra Doshi as an Independent Director till the expiry of the current term i.e. till September 6, 2025 for the approval by the members of the Company.

A detailed profile of Mr. Doshi is provided in Annexure-

I of this Notice.

The Board recommends the passing of Special Resolution as set out at Item No. 6 of the Notice for approval by the Members.

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

**Item No. 7 - Appointment of Mr. Sunil Kataria (DIN: 06863609) as the Managing Director of the Company and to fix his remuneration.**

Pursuant to the recommendation of the NRC, the Board of Directors of the Company vide circulation resolution dated March 27, 2024 appointed Mr. Sunil Kataria (DIN: 06863609) as an Additional Non-executive Director of the Company with effect from March 28, 2024 which was regularised at an Extra Ordinary General Meeting held on April 25, 2024.

The Board of Directors of the Company at its meeting held on September 3, 2024, have approved the appointment of Mr. Sunil Kataria (DIN: 06863609) as the Managing Director of the Company for a period of five years from July 1, 2024 to June 30, 2029 based on the recommendation of the Nomination and Remuneration Committee ('NRC') and subject to the approval of the Members of the Company, pursuant to the provisions of Section 196 of the Act and rules made thereunder. Mr. Sunil Kataria shall be liable to retire by rotation in terms of Section 152 of the Companies Act, 2013.

The Company has received relevant disclosures from Mr. Sunil Kataria for his appointment as the Managing Director of the Company. Also, Mr. Kataria is not debarred from holding the office of a Director by virtue of any Order passed by the SEBI or any other such authority and is not related to any other Director of the Company.

Pursuant to the provisions of Section 197 read with rules made thereunder and Section II of Part II of Schedule V to the Act, the remuneration payable to Mr. Sunil Kataria has been approved for a period of three years from July 1, 2024 to June 30, 2027 by the Board of Directors based on the recommendation of the NRC and subject to the approval of the Members of the Company.

The overall remuneration on a pro rata basis for the

first year will not exceed Rs. 15 Crore (Rupees Fifteen Crore only) per annum, excluding Long-term Incentive, retention bonus. The ESOP benefit if any given in future, would also be in addition to the said limit of remuneration. Mr. Sunil Kataria will not be eligible for any profit-linked commission.

The details of the remuneration are set out below:

- a. Basic Salary : Rs.3.83 Crore
- b. Allowances : Rs.6.00 Crore
- c. Perquisites : NIL
- d. Retiral Benefits : Rs.0.50 Crore
- e. Variable Pay : Rs. 3.06 Crore
- f. Long Term Incentive : Rs.9.00 Crore

*(Deferred variable pay Rs.6 Crore payable in July 2025 and Rs.3 Crore payable in July 2028). This payout will be subject to achieving the performance and business goals as per the approved business plan.*

- g. ESOP : 1,50,067 (Options granted in Raymond Limited before demerger of Lifestyle Business\*)
- h. Retention Bonus : Rs.3.00 Crore (Payable in August 2026)

\* Consequent to demerger of the Lifestyle Business from Raymond Limited and merger with the Company, NRC shall consider and make appropriate adjustments to the options in the best interest of the Company and employees who were granted ESOP before demerger of Lifestyle business.

The above remuneration is for a period of three years commencing from July 1, 2024 to June 30, 2027. Salary and allowances forming part of remuneration for the aforesaid period is eligible for annual increments upto 10%. Variable Pay is linked to achieving the performance for Revenue, EBIDTA and Net Working Capital targets achieved as per the Annual Business Plan of the Company. The variable pay is considered @ 100% of the variable pay entitlement and can be upto 150% on over achievement. The Long-term Incentive is linked to Revenue, EBIDTA and ROCE targets for respective years. The ESOP in Raymond Limited was designed based on the projected benefit value, which is subject to the terms of the Plan and the vesting of options shall be Time based (30%) and Performance based (revenue, EBITDA and Return on capital employed as determined by NRC) (70%). If the conditions mentioned in ESOP Scheme are achieved but projected benefit value (including adjustment made in ESOP by NRC as mentioned in previous para)

is not achieved due to the market price of the shares (including any adjustment as mentioned in previous para) being lower than that assumed in arriving at the benefit value as per the mechanism defined in the Grant Letter, the differential amount will be paid as special remuneration to the extent of shortfall.

The remuneration including benefits, amenities and perquisites as set out above shall nevertheless be paid to Mr. Sunil Kataria as minimum remuneration for any financial year for a period of 3 years from July 1, 2024 to June 30, 2027 in case of absence or inadequacy of profits for such year, subject to the provisions of Section 197 read with Schedule V to the Act and Rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

A detailed profile of Mr. Sunil Kataria as required under Regulation 36(3) of Listing Regulations and SS-2 is provided in Annexure-I of this Notice.

The statement as required under Section II Part II of the Schedule V of the Act with reference to the Special Resolution as set out at Item No.7 is annexed hereto as Annexure-III.

The approval of the Members of the Company by way of Special Resolution is being sought for appointment of Mr. Sunil Kataria as the Managing Director of the for a period of five years from July 1, 2024 to June 30, 2029 and the remuneration payable to Mr. Sunil Kataria as the Managing Director of the Company for period of 3 years from July 1, 2024 to June 30, 2027.

The Board recommends the Special Resolution as set out at Item No. 7 of the Notice for approval by the Members of the Company.

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

**Item No. 8 - Appointment of Mr. Rajiv Sharma (DIN: 10748015) as an Independent Director of the Company.**

The Board of Directors of the Company vide circular resolution passed on August 24, 2024, based on the recommendation of the NRC, had approved the appointment of Mr. Rajiv Sharma (DIN: 10748015) as an

Additional Director designated as a Non- Executive, Non-Independent Director.

The Company was initially contemplating to have commercial agreement with Mr. Rajiv Sharma for certain services that would have affected his independence and therefore he was designated / categorized as Non-Executive Director, even though he was eligible to be Independent Director. Such a commercial arrangement is not envisaged currently and hence it is deemed appropriate to re-designate / reclassify Mr. Rajiv Sharma as an Independent Director instead of a Non-Executive Director.

The Board of Directors vide circular resolution passed on November 4, 2024 based on the recommendation of NRC, changed the designation of Mr. Sharma from Non-Executive Non-Independent Director to Non-Executive Independent Director in terms of Sections 149, 150, 152, 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 Listing Regulations, to hold office for a term of 5 (five) consecutive years from November 1, 2024 to October 31, 2029 not liable to retire by rotation, subject to the approval of the Members.

A detailed profile of Mr. Rajiv Sharma as required under Regulation 36(3) of Listing Regulations and SS-2 is provided in Annexure-I of this Notice.

The Company has received consent, declaration of independence and other statutory disclosures under the Act and Listing Regulations from Mr. Rajiv Sharma for his appointment as an Independent Director of the Company. In the opinion of the Board, Mr. Rajiv Sharma fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and such other laws/ regulations for the time being in force, to the extent applicable to the Company and is independent of the management. Also, Mr. Sharma is not debarred from holding the office of a Director by virtue of any Order passed by the SEBI or any other such authority and is not related to any other Director of the Company.

Accordingly, it is proposed to appoint Mr. Rajiv Sharma as an Independent Director for a period of 5 years effective from November 1, 2024 subject to approval of the Members of the Company.

The Company has received notice in writing from a Member of the Company under the provisions of

Section 160(1) of the Act, proposing the candidature of Mr. Rajiv Sharma for the office of Director of the Company, not liable to retire by rotation.

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

The Board recommends the passing of Special Resolution as set out at Item No.8 of the Notice for approval by the Members.

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

**Item No. 9 - Redesignation of Mr. Ravindra Dhariwal (DIN: 00003922) as a Non-Executive Non – Independent Director of the Company**

Mr. Ravindra Dhariwal (DIN: 00003922) was appointed as an Independent Director, not liable to retire by rotation, on the Board of the Company for a term of five consecutive years, with effect from January 30, 2023.

To leverage Mr. Dhariwal's extensive expertise and experience, it has been proposed to engage his professional services in relation to review of overall performance of the Company. Since availing of such services will result in establishment of pecuniary relationship that have bearing on his independence, it is proposed to change his designation from Independent Director to Non-Executive Director.

In view of the above, the Board of Directors vide circular resolution passed on November 4, 2024, based on the recommendation of the NRC changed the designation of Mr. Ravindra Dhariwal (DIN: 00003922),

**Registered Office:**

Plot G-35 & 36, MIDC Waluj,  
Taluka Gangapur, Chhatrapati  
Sambhajinagar,  
Maharashtra – 431136

**November 4, 2024  
Mumbai**

from Non-Executive Independent Director to Non-Executive Non-Independent Director of the Company with effect from November 1, 2024.

A detailed profile of Mr. Ravindra Dhariwal as required under Regulation 36(3) of Listing Regulations and SS-2 is provided in Annexure I of this Notice.

Mr. Dhariwal is not debarred from holding the office of a Director by virtue of any Order passed by the SEBI or any other such authority and is not related to any other Director of the Company.

In terms of Regulation 17(1A) of SEBI Listing Regulations, effective from 1<sup>st</sup> April, 2019, consent of members by way of special resolution is required for appointment or continuation of directorship as Non-Executive Director, beyond the age of 75 years. Mr. Ravindra Dhariwal will attain the age of 75 years on September 11, 2027 and approval of members will be required for the continuation of his directorship from the day he attains the age of 75 years.

The Board considers that given the skills, integrity, expertise and experience of Mr. Ravindra Dhariwal it would be of immense benefit to the Company, for him to continue as an Independent Director of the Company after he attains the age of 75 years.

Accordingly, the Board recommends passing of the Special Resolution in relation to directorship of Mr. Ravindra Dhariwal as a Non-Executive Non-Independent Director after he attains the age of 75 years, for the approval by the members of the Company.

The Board recommends the passing of Special Resolution as set out at Item No. 9 of the Notice for approval by the Members.

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

**By order of the Board of Directors  
For Raymond Lifestyle Limited**  
(Formerly known as Raymond Consumer Care Limited)

**Priti Alkari  
Company Secretary  
FCS:6389**

**Additional Information of Director being appointed as required under Regulation 36(3) of the Listing Regulations and SS-2**

<b>Name of the Director</b>	<b>Mr. Gautam Hari Singhania</b>	<b>Mr. Sunil Kataria</b>	<b>Mr. Dinesh Lal</b>
<b>DIN</b>	00020088	06863609	00037142
<b>Date of Birth</b>	09.09.1965	07.05.1968	15.01.1952
<b>Age</b>	59 years	56 years	73 Years
<b>Date of first appointment on the Board</b>	07.09.2020	28.03.2024	09.07.2024
<b>Qualifications</b>	B. Com	Bachelor of Arts (BA) (Hons.) in Economics degree and Post Graduate Diploma in Business Management.	B. Com (Hons.)
<b>Experience &amp; Expertise</b>	Mr. Singhania has more than three decades of experience in the field of Industry, Business, Corporate Management.	Mr. Kataria has experience in the CPG, telecom, and retail sectors, additionally have expertise in sales, marketing, business strategy and organisational leadership.	Mr. Lal is an elite management professional with more than 50 years of experience in the Shipping Industry.
<b>Brief Resume</b>	Mr. Gautam Hari Singhania took over the reins of Raymond Limited as the Chairman & Managing Director in the year 2000. Ever since getting on the chair, with his single-minded focus, he has steered the destiny of Raymond Limited by making Raymond an internationally reputed fibre to fashion player. With over three decades of experience in the field of Industry, Business and Corporate Management, he has been at the helm of the affairs and operations of the Company along with the Board of Directors. He is involved in multidisciplinary functions such as policy planning, formulating vision & strategy and long-term development activities of the Group. Being instrumental in the business expansion plans, the Raymond Group has made expansive and noteworthy progress.	Mr. Sunil Kataria is a seasoned business leader, with over three decades of rich experience in the CPG, telecom, and retail sectors. He has a proven track record of leading large-scale business transformations and building future-ready organisations. He has expertise in sales, marketing, business strategy and organisational leadership. He started his career with Marica Industries, where he played various roles in his 12 years stint by leading large and complex business operations. Mr. Sunil Kataria is an active CPG industry leader. He has been the Chairman - Indian Society of Advertisers (ISA) for the last 5 years and also serves on the board of the Broadcast Audience Research Council (BARC) and is part of various CII committees.	Mr. Dinesh Lal is renowned for his astute knowledge about Shipping and related industries. His management skills and entrepreneurial spirit have driven many conglomerates to achieve pinnacle of success during his tenure.  He has made notable contributions to the growth and establishment of multiple shipping and logistics ventures in India & abroad.  His negotiation skill and people skill have made him the ideal choice for many associations and boards. His ability to foresee opportunities coupled with experience in establishing new entities has been the reason for many first of kind ventures in past.  Currently, he is a Whole-time Director of AMI Global Logistics Private Limited-Logistics and Supply Chain Management Company.
<b>Number of Meetings of the Board attended</b>	3 of 4	4 of 4	2 of 4

Name of the Director	Mr. Gautam Hari Singhania	Mr. Sunil Kataria	Mr. Dinesh Lal
during the year 2024-25			
Shareholding in the Company	23 shares	Nil	Nil
List of Directorship held in all the Companies	<ol style="list-style-type: none"> <li>1. Raymond Lifestyle Limited</li> <li>2. Raymond Limited</li> <li>3. J.K. Helene Curtis Limited</li> <li>4. J.K. Investo Trade (India) Limited</li> <li>5. JK Investors (Bombay) Limited</li> <li>6. JK Files &amp; Engineering Limited</li> <li>7. Avani Agricultural Farms Private Limited</li> <li>8. Raymond UCO Denim Private Limited</li> <li>9. Super Car Club of India Private Limited</li> <li>10. Smart Advisory and Finserve Private Limited</li> <li>11. Body Basic Health Care Private Limited</li> <li>12. Raymond (Europe) Limited</li> <li>13. Silver Spark Middle East FZE</li> <li>14. Jaykayorg S.A.</li> </ol>	<ol style="list-style-type: none"> <li>1. Raymond Lifestyle Limited</li> <li>2. The Indian Society of Advertisers.</li> <li>3. The Advertising Standards Council of India</li> <li>4. Broadcast Audience Research Council</li> </ol>	<ol style="list-style-type: none"> <li>1. Raymond Lifestyle Limited</li> <li>2. Raymond Limited</li> <li>3. Lotus Court Limited</li> <li>4. Allcargo Gati Limited</li> <li>5. Shefali Farms Private Limited</li> <li>6. Ami Global Logistics Private Limited</li> <li>7. Hi-Tos Liner Agency Private Limited</li> <li>8. Alert Agencies And Investments Private Limited</li> <li>9. Santusht Credit Capital And Finance Private Limited</li> <li>10. Eden Realtors Private Limited</li> <li>11. Gati Express &amp; Supply Chain Private Limited</li> <li>12. Chembur Golf Welfare Foundation</li> <li>13. Samudra Manthan Foundation</li> <li>14. Afriasia Global Logistics Limited (Uganda)</li> <li>15. Afriasia Global Logistics Limited (Kenya)</li> </ol>
List of Membership / Chairmanship of Committees of Board held in all the Companies	<p><b>J.K. Investo Trade (India) Limited</b></p> <p>Membership:</p> <ul style="list-style-type: none"> <li>• Audit Committee</li> </ul>	Nil	<p><b>Raymond Lifestyle Limited Chairmanship:</b></p> <ul style="list-style-type: none"> <li>• Risk Management Committee</li> </ul> <p><b>Membership:</b></p> <ul style="list-style-type: none"> <li>• Audit Committee</li> <li>• Nomination &amp; Remuneration Committee</li> <li>• Investment and Finance Committee</li> </ul> <p><b>Raymond Limited Chairmanship:</b></p> <ul style="list-style-type: none"> <li>• Risk Management &amp; ESG Committee</li> <li>• Stakeholders' Relationship Committee</li> <li>• Nomination &amp; Remuneration Committee</li> </ul> <p><b>Membership:</b></p> <ul style="list-style-type: none"> <li>• Audit Committee</li> </ul>

Name of the Director	Mr. Gautam Hari Singhania	Mr. Sunil Kataria	Mr. Dinesh Lal
			<ul style="list-style-type: none"> <li>• Corporate Social Responsibility Committee</li> </ul> <p><b>Allcargo Gati Limited Chairmanship:</b></p> <ul style="list-style-type: none"> <li>• Audit Committee</li> <li>• Nomination &amp; Remuneration Committee</li> </ul> <p><b>Membership:</b></p> <ul style="list-style-type: none"> <li>• Stakeholders' Relationship Committee</li> <li>• Corporate Social Responsibility Committee</li> </ul> <p><b>Gati Express &amp; Supply Chain Private Limited Chairmanship:</b></p> <ul style="list-style-type: none"> <li>• Nomination &amp; Remuneration Committee</li> </ul> <p><b>Membership:</b></p> <ul style="list-style-type: none"> <li>• Audit Committee</li> <li>• Corporate Social Responsibility Committee</li> </ul>
<b>Listed entities from which the person has resigned in the past 3 years</b>	Nil	Nil	Nil
<b>Relationship with other directors, manager and other Key Managerial Personnel of the Company</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.	Not related to any Director or Key Managerial Personnel of the Company.
<b>Terms and Conditions of appointment/re-appointment</b>	As per the Nomination, Remuneration & Board Diversity Policy of the Company as displayed on the Company's website i.e. <a href="http://www.raymondlifestyle.com">www.raymondlifestyle.com</a> and as per the explanatory statement given in item no. 1 of this Notice.	As per the Nomination, Remuneration & Board Diversity Policy of the Company as displayed on the Company's website i.e. <a href="http://www.raymondlifestyle.com">www.raymondlifestyle.com</a> and as per the explanatory statement given in item no. 8 of this Notice.	As per the Nomination, Remuneration & Board Diversity Policy of the Company as displayed on the Company's website i.e. <a href="http://www.raymondlifestyle.com">www.raymondlifestyle.com</a> and as per the explanatory statement given in item no. 2 of this Notice.
<b>Details of remuneration last drawn (FY 2024-25)</b>	Sitting fees: Rs.3.00 Lakh	Not Applicable.	Sitting fees: Rs.3.50 Lakh
<b>Details of remuneration</b>	Sitting Fees and Commission	As mentioned in the explanatory statement given in item no.7 of this Notice.	Sitting Fees and Commission

<b>Name of the Director</b>	<b>Mr. Gautam Hari Singhania</b>	<b>Mr. Sunil Kataria</b>	<b>Mr. Dinesh Lal</b>
<b>sought to be paid</b>			
<b>Justification for choosing the appointee for appointment as Independent Director</b>	NA	NA	As mentioned in the explanatory statement given in item no. 2 of this Notice.
<b>In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.</b>	NA	NA	Mr. Dinesh Lal's diverse skills, integrity, leadership capabilities, strategic planning, risk management, commercial, logistics and vast business expertise and experience, among others, as being key requirements for this role.



<b>Name of the Director</b>	<b>Mrs. Anisha Motwani</b>	<b>Mr. Girish Chandra Chaturvedi</b>	<b>Mr. Veneet Nayar</b>
<b>DIN</b>	06943493	00110996	02007846
<b>Date of Birth</b>	21.06.1963	17.01.1953	09.04.1962
<b>Age</b>	61 years	72 years	62 years
<b>Date of first appointment on the Board</b>	09.07.2024	09.07.2024	09.07.2024
<b>Qualifications</b>	MBA	M. Sc. (Social Policy in Developing Countries) and M. Sc. (Physics)	MBA
<b>Experience &amp; Expertise</b>	Experience of over 30 years in diverse industries FMCG, automobiles, financial & health services.	Experience of over 40 years in the industries of banking and insurance, finance, oil and gas.	Experience of over 30 years in the field of Technology and IT.
<b>Brief Resume</b>	<p>Ms. Anisha Motwani has been the advisor with the World Bank on the prestigious 'Swachh Bharat Programme'; 'Adoption of Solar Rooftops' &amp; National Mission for Clean Ganga. She is a multi-faceted business leader &amp; draws from her rich experience of over 30 years in diverse industries FMCG, automobiles, financial &amp; health services. After a successful 25 years corporate career, Anisha founded StormTheNorm ventures in 2015, a company specializing in Brand, Digital &amp; Innovation Projects. She brings in new perspectives on how businesses can challenge the conventional norms &amp; storm them in a way that will help them re-wire to succeed in a disruptive world.</p>	<p>Mr. Girish Chandra Chaturvedi was the Chairman of the Board of Directors of ICICI Bank (From July 2018 to June 2024). He was also the Chairman of National Stock Exchange of India Limited (From November 2019 to November 2023) as well as IL&amp;FS Energy Development Co. Ltd., and a Director on the Board of IL&amp;FS Limited (From October 2018 to September 2022).</p> <p>Mr. Chaturvedi, who is from the 1977 batch of the IAS UP cadre, retired from the services as the Secretary of Ministry of Petroleum &amp; Natural Gas in January 2013. Thereafter, he was Member and then Chairman, Warehousing Development and Regulatory Authority of India from February 2014 to January 2018. During his long and illustrious career, he held many important positions with the Government of India and the Uttar Pradesh government.</p>	<p>Veneet Nayar is Founder Chairman of Sampark Foundation and former CEO of HCL Technologies and author of the highly acclaimed management bestseller, "Employees First, Customer Second: Turning Conventional Management Upside Down" (Harvard Business Press, June 2010).</p> <p>A management visionary and radical thinker, Veneet led the transformation of HCL Technologies into one of India's fastest-growing global information technology service company, which under his leadership grew from a \$0.7 billion in 2005 to a \$4.7 billion global technology service company with over 85,000 employees across 32 countries by 2013. This radical transformation led Fortune to recognise HCLT as "the world's most modern management", while Business Week named HCLT as "one of the world's most influential companies".</p>
<b>No. of Meetings of the Board attended during the year 2024-25</b>	2 of 4	2 of 4	2 of 4
<b>Terms and Conditions of appointment/re-appointment</b>	As per the Nomination, Remuneration & Board Diversity Policy of the Company as displayed on the Company's	As per the Nomination, Remuneration & Board Diversity Policy of the Company as displayed on the Company's	As per the Nomination, Remuneration & Board Diversity Policy of the Company as displayed on

Name of the Director	Mrs. Anisha Motwani	Mr. Girish Chandra Chaturvedi	Mr. Veneet Nayar
	website i.e. <a href="http://www.raymondlifestyle.com">www.raymondlifestyle.com</a> and as per the explanatory statement given in item no. 3 of this Notice.	website i.e. <a href="http://www.raymondlifestyle.com">www.raymondlifestyle.com</a> and as per the explanatory statement given in item no. 4 of this Notice.	the Company's website i.e. <a href="http://www.raymondlifestyle.com">www.raymondlifestyle.com</a> and as per the explanatory statement given in item no.5 of this Notice.
<b>Shareholding in the Company</b>	Nil	Nil	Nil
<b>Relationship with other Directors / Manager and other Key Managerial Personnel</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.	Not related to any Director or Key Managerial Personnel of the Company.
<b>List of Directorship held in all the Companies</b>	<ol style="list-style-type: none"> <li>1. Raymond Lifestyle Limited</li> <li>2. Motherson Sumi Wiring India Limited</li> <li>3. Hindware Home Innovation Limited</li> <li>4. Star Health and Allied Insurance Company Limited</li> <li>5. Abbott India Limited</li> <li>6. Nuvama Wealth Management Limited</li> <li>7. Ceigall India Limited</li> <li>8. Godrej Finance Limited</li> <li>9. Versuni India Home Solutions Limited</li> <li>10. Dvara Kshetriya Gramin Financial Services Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Raymond Lifestyle Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Raymond Lifestyle Limited</li> <li>2. Sampark Growth Consultancy Private Limited</li> <li>3. National Stock Exchange of India Ltd.</li> <li>4. Sampark Foundation</li> <li>5. NSE Foundation</li> </ol>
<b>List of Membership / Chairmanship of Committees of Board held in all the Companies</b>	<p><b>Raymond Lifestyle Limited Membership:</b></p> <ul style="list-style-type: none"> <li>• Corporate Social Responsibility Committee</li> <li>• Stakeholders' Relationship Committee</li> <li>• ESG Committee</li> </ul> <p><b>Abbott India Limited Chairmanship:</b></p> <ul style="list-style-type: none"> <li>• Audit Committee</li> </ul> <p><b>Membership:</b></p> <ul style="list-style-type: none"> <li>• Nomination and Remuneration Committee</li> <li>• Stakeholders Relationship Committee</li> <li>• Corporate Social Responsibility Committee</li> </ul> <p><b>Star Health and Allied Insurance Company Limited Chairmanship:</b></p>	<p><b>Raymond Lifestyle Limited Chairmanship:</b></p> <ul style="list-style-type: none"> <li>• Stakeholders' Relationship Committee</li> <li>• ESG Committee</li> </ul> <p><b>Membership:</b></p> <ul style="list-style-type: none"> <li>• Audit Committee</li> </ul>	<p><b>Raymond Lifestyle Limited Chairmanship:</b></p> <ul style="list-style-type: none"> <li>• Corporate Social Responsibility Committee</li> </ul> <p><b>Membership:</b></p> <ul style="list-style-type: none"> <li>• Nomination and Remuneration Committee</li> <li>• Risk Management Committee</li> </ul> <p><b>National Stock Exchange of India Ltd. Chairmanship:</b></p> <ul style="list-style-type: none"> <li>• Corporate Social Responsibility Committee</li> <li>• Group Investment Committee</li> </ul>

Name of the Director	Mrs. Anisha Motwani	Mr. Girish Chandra Chaturvedi	Mr. Veneet Nayar
	<ul style="list-style-type: none"> <li>• Corporate Social Responsibility Committee</li> </ul> <p><b>Membership:</b></p> <ul style="list-style-type: none"> <li>• Audit Committee</li> <li>• Policy Holders Protection Committee</li> <li>• Investment Management Committee</li> <li>• Nomination and Remuneration Committee</li> </ul> <p><b>Hindware Home Innovation Limited</b></p> <p><b>Membership:</b></p> <ul style="list-style-type: none"> <li>• Audit Committee</li> </ul> <p><b>Ceigall India Limited</b></p> <p><b>Membership:</b></p> <ul style="list-style-type: none"> <li>• Risk Committee</li> <li>• Nomination &amp; Remuneration Committee</li> </ul> <p><b>Godrej Finance Limited</b></p> <p><b>Chairmanship:</b></p> <ul style="list-style-type: none"> <li>• Audit Committee</li> </ul> <p><b>Membership:</b></p> <ul style="list-style-type: none"> <li>• Grievance Redressal Committee</li> <li>• Nomination &amp; Remuneration Committee</li> <li>• IT Committee</li> <li>• Corporate Social Responsibility Committee</li> <li>• Risk Management Committee</li> </ul> <p><b>Nuvama Wealth Management Limited</b></p> <p><b>Membership:</b></p> <ul style="list-style-type: none"> <li>• Nomination &amp; Remuneration Committee</li> </ul> <p><b>Philips Domestic Appliances Ltd</b></p> <p><b>Chairmanship:</b></p> <ul style="list-style-type: none"> <li>• Nomination &amp; Remuneration Committee</li> </ul> <p><b>Membership:</b></p> <ul style="list-style-type: none"> <li>• Audit Committee</li> <li>• Corporate Social Responsibility Committee</li> </ul>		<p><b>Membership:</b></p> <ul style="list-style-type: none"> <li>• Delisting Committee</li> <li>• Standing Committee on Technology</li> </ul>

<b>Name of the Director</b>	<b>Mrs. Anisha Motwani</b>	<b>Mr. Girish Chandra Chaturvedi</b>	<b>Mr. Veneet Nayar</b>
<b>Listed entities from which the person has resigned in the past 3 years</b>	<ul style="list-style-type: none"> <li>• Welspun Living Limited</li> <li>• Prataap Snacks Limited</li> <li>• Angel One Limited</li> </ul>	<ul style="list-style-type: none"> <li>• ICICI Bank Limited</li> <li>• IL&amp;FS Transportation Networks Limited</li> <li>• Infrastructure Leasing and Financial Services Limited</li> </ul>	Nil
<b>Details of remuneration last drawn (FY 2024-25)</b>	Sitting Fees: Rs.2.25 Lakh	Sitting Fees: Rs.2.50 Lakh	Sitting Fees: Rs.2.00 Lakh
<b>Details of remuneration sought to be paid</b>	Sitting Fees and Commission	Sitting Fees and Commission	Sitting Fees and Commission
<b>Justification for choosing the appointee for appointment as Independent Director</b>	As mentioned in the explanatory statement given in item no. 3 of this Notice.	As mentioned in the explanatory statement given in item no. 4 of this Notice.	As mentioned in the explanatory statement given in item no. 5 of this Notice.
<b>In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements</b>	Mrs. Anisha Motwani is a multi-faceted business leader, with business acumen, innovative ideas, brand, & digital knowledge, entrepreneur skills, and vast business expertise and experience, among others, as being key requirements for this role.	Mr. Girish Chandra Chaturvedi's diverse skills, integrity, leadership capabilities, strategic planning, and vast business expertise and experience, among others, as being key requirements for this role.	Mr. Veneet Nayar, a management visionary, radical thinker innovative, transformative ideas leadership capabilities, strategic planning, and vast business expertise and experience, among others, as being key requirements for this role.

Name of the Director	Mr. Mahendra Doshi	Mr. Rajiv Sharma	Mr. Ravindra Dhariwal
<b>DIN</b>	00123243	10748015	00003922
<b>Date of Birth</b> <b>Age</b>	29.11.1949 74 years	27.08.1966 58 years	11.09.1952 72 years
<b>Date of first appointment on the Board</b>	07.09.2020	24.08.2024	30.01.2023
<b>Qualifications</b>	M.B.A	B.E & M.B.A	B.Tech & M.B.A
<b>Experience &amp; Expertise</b>	Experience of over 40 years in the industries of banking and insurance, capital and financial market.	Mr. Rajiv Sharma brings 33 years of global experience in leading, growing and transforming complex businesses. He has worked for blue chip companies such as Westinghouse, SAAB, Honeywell, GE and Shell. He has been on the board of joint ventures at GE and Shell.	In experience of over 40 years, he has built consumer businesses all over the world.
<b>Brief Resume</b>	Mr. Mahendra V Doshi is the promoter of LKP Group of Companies and has been instrumental in the setting-up and growth of the LKP Group. After completing his M.B.A from Fort Lauderdale University (U.S.A), he started his career in the field of Capital Markets. He started the LKP group and has been in the field of Financial Market for more than 30 years. Under his leadership, LKP Finance Limited was listed on the BSE on September 10, 1986. He has accelerated growth, built meritocracy and enhanced stakeholder value. Today, the LKP Group has its operation in major cities of India with various verticals.	Mr. Rajiv Sharma was CEO of Coats Group Plc, a London Stock Exchange listed global leader in textile components such as industrial threads and footwear structural components. After nearly 14 years with Coats and 8 years as the Group CEO, Rajiv has stepped down from Coats from September 30, 2024 and joined Archroma as CEO w.e.f October 1, 2024.  Mr. Rajiv Sharma is also a Non-Executive Director on the Board of Senior Plc, a leading London listed engineering solutions provider to the aerospace and transportation industry.	Mr. Dhariwal is a Chairman and Co-founder of data analytics firm that specialise in helping enterprises maximise their revenues. Before co-founding of firm, he was the Group CEO of Bennett, Coleman & Co., India's largest media entity, with diversified media platforms, including Radio Mirchi, Times Television Network, Times Internet, Times OOH and the world's largest-selling English newspaper The Times of India.
<b>No. of Meetings of the Board attended during the year 2024-25</b>	4 of 4	1 of 1	4 of 4
<b>Terms and Conditions of appointment/re-appointment</b>	As per the Nomination, Remuneration & Board Diversity Policy of the Company as displayed on the Company's website i.e. <a href="http://www.raymondlifestyle.com">www.raymondlifestyle.com</a> and as per the explanatory statement given in item no. 6 of this Notice.	As per the Nomination, Remuneration & Board Diversity Policy of the Company as displayed on the Company's website i.e. <a href="http://www.raymondlifestyle.com">www.raymondlifestyle.com</a> and as per the explanatory statement given in item no. 8 of this Notice.	As per the Nomination, Remuneration & Board Diversity Policy of the Company as displayed on the Company's website i.e. <a href="http://www.raymondlifestyle.com">www.raymondlifestyle.com</a> and as per the explanatory statement given in item no. 9 of this Notice.
<b>Shareholding in the Company</b>	Nil	Nil	Nil

Name of the Director	Mr. Mahendra Doshi	Mr. Rajiv Sharma	Mr. Ravindra Dhariwal
<b>Relationship with other Directors / Manager and other Key Managerial Personnel</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.	Not related to any Director or Key Managerial Personnel of the Company.
<b>List of Directorship held in all the Companies</b>	<ol style="list-style-type: none"> <li>1. Raymond Lifestyle Limited</li> <li>2. LKP Finance Limited</li> <li>3. LKP Securities Limited</li> <li>4. MKM Share &amp; Stock Brokers Limited</li> <li>5. Bhavana Holdings Private Limited</li> <li>6. Sea Glimpse Investments Private Limited</li> <li>7. LKP Wealth Advisory Limited</li> <li>8. Peak Plastonics Private Limited</li> <li>9. Solarex PV Solutions Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Raymond Lifestyle Limited</li> <li>2. Archroma</li> <li>3. Senior PLC</li> </ol>	<ol style="list-style-type: none"> <li>1. Raymond Lifestyle Limited</li> <li>2. Bata India Limited</li> <li>3. House of Kieraya Limited</li> <li>4. IRB Infrastructure Developers Limited</li> <li>5. Sheela Foam Limited</li> <li>6. TBO Tek Limited</li> <li>7. Trident Global Corp Limited</li> <li>8. Kurlon Enterprise Limited</li> <li>9. Sagacito Technologies Private Limited</li> </ol>
<b>List of Membership / Chairmanship of Committees of Board held in all the Companies</b>	<p><b>Raymond Lifestyle Limited Membership:</b></p> <ul style="list-style-type: none"> <li>• Corporate Social Responsibility Committee</li> <li>• Stakeholders' Relationship Committee</li> </ul> <p><b>LKP Finance Limited Chairmanship:</b></p> <ul style="list-style-type: none"> <li>• Corporate Social Responsibility Committee</li> <li>• Share Transfer Committee</li> </ul> <p><b>Membership:</b></p> <ul style="list-style-type: none"> <li>• Audit Committee</li> </ul>	Nil	<p><b>Raymond Lifestyle Limited Membership:</b></p> <p><b>Chairmanship</b></p> <ul style="list-style-type: none"> <li>• Nomination and Remuneration Committee</li> </ul> <p><b>Membership:</b></p> <ul style="list-style-type: none"> <li>• Audit Committee</li> <li>• ESG</li> </ul> <p><b>Bata India Limited Chairmanship</b></p> <ul style="list-style-type: none"> <li>• Stakeholders' Relationship Committee</li> </ul> <p><b>House of Kieraya Limited Chairmanship</b></p> <ul style="list-style-type: none"> <li>• Audit Committee</li> </ul> <p><b>Sheela Foam Limited Membership:</b></p> <ul style="list-style-type: none"> <li>• Audit Committee</li> </ul> <p><b>TBO Tek Limited Membership:</b></p> <ul style="list-style-type: none"> <li>• Audit Committee</li> </ul> <p><b>Kurlon Enterprise Limited Chairmanship</b></p> <ul style="list-style-type: none"> <li>• Audit Committee</li> </ul>
<b>Listed entities from which the person has resigned in the past 3 years</b>	<ol style="list-style-type: none"> <li>1. Graviss Hospitality Limited</li> <li>2. Nilkamal Limited</li> </ol>	Nil	<ol style="list-style-type: none"> <li>1. Future Retail Limited</li> </ol>

# Raymond

LIFESTYLE LIMITED

<b>Name of the Director</b>	<b>Mr. Mahendra Doshi</b>	<b>Mr. Rajiv Sharma</b>	<b>Mr. Ravindra Dhariwal</b>
<b>Details of remuneration last drawn (FY 2024-25)</b>	Sitting fees: Rs.6.25 Lakh	Sitting fees: Rs.1.00 Lakh	Sitting fees: Rs.7.50 Lakh
<b>Details of remuneration sought to be paid</b>	Sitting Fees and Commission	Sitting Fees and Commission	Sitting Fees and Commission
<b>Justification for choosing the appointee for appointment as Independent Director</b>	As mentioned in the explanatory statement given in item no. 6 of this Notice.	As mentioned in the explanatory statement given in item no. 8 of this Notice.	As mentioned in the explanatory statement given in item no. 9 of this Notice.

**THE STATEMENT CONTAINING ADDITIONAL INFORMATION PURSUANT TO SCHEDULE V OF THE COMPANIES ACT, 2013:**

**I. General Information:**

1. Nature of Industry: (i) Sexual Wellness Product (Condom) and (ii) Lifestyle Business
2. Date or expected date of commencement of commercial production: The Company has been in operation since 2018.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
4. Financial performance based on given indicators:

(Rs. in Lakh)

Particulars	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2024
Income from Operations and other Income	52,427.31	13,129.43	28,090.03
Profit/(Loss) before Tax	1,845.48	4,840.32	2,86,584.08*
Profit/(Loss) after Tax	1,442.30	3602.03	2,20,423.92*

\*This includes Gain from sale of FMCG Business

5. Foreign investments or collaborators, if any: Raymond Lifestyle Limited has no foreign collaborators and hence there is no equity participation by foreign collaborators in the Company.

**II. Information about Mr. Gautam Hari Singhania:**

**1. Background details:**

Mr. Gautam Hari Singhania took over the reins of Raymond Limited as Chairman & Managing Director in September 2000. Since then, he has steered the destiny of Raymond Limited with a single-minded focus of making Raymond an internationally reputed fibre to fashion player. He has been responsible for the strategic decision of restructuring the Group, initiating the divestment of its noncore businesses of Steel, Cement and Synthetics. Post divestment, the Group has consolidated its position with a focused market-oriented approach.

With a drive for creating new Brands, Mr. Singhania has taken active interest in the launch of new services and products. He was instrumental in the successful launch of the brand Kama Sutra in 1991. In the year 1996, he launched a new division called *Million Air*, providing quality Air-Taxi charter services. It was under his leadership that the fashion casual wear brand *Parx* and *Raymond Premium Apparel* were launched. In the year 2001, Mr. Gautam Hari Singhania introduced the concept of corporatization of designer wear in India. He was also instrumental in Raymond's acquisition of *Color Plus*, a leading menswear brand. Under his leadership, the Raymond Group has become an internationally reputed premium fibre to fashion player with immense strength in worsted suiting, high value cotton shirting, denim, garmenting, owning market leading brands with a deep distribution network across the country and a premium international client base.

Mr. Gautam Hari Singhania, aged 59 years, is a commerce graduate from the University of Mumbai and has nearly 38 years of experience in the field of Industry, Business and Corporate Management.



**2. Past remuneration:**

Financial Years	Amount (Rs. in Lakh)
2021-2022	Rs. 5.76 Lakh (Rs. 2.76 Lakh as Commission & Rs. 3:00 Lakh as Sitting Fees)
2022-2023	Rs. 7.75 Lakh (Rs. 3.75 Lakh as Commission & Rs. 4:00 Lakh as Sitting Fees)
2023-2024	Rs. 6.50 Lakh as Sitting Fees

The aforesaid remuneration does not include amount in respect of gratuity and leave encashment (both of which are determined actuarially) as the same is not determinable.

**3. Recognition or Awards:**

Under the dynamic leadership of Mr. Gautam Hari Singhania, the Company has been winning awards year after year. During the financial year 2023-2024, Raymond Group has won the following awards:

➤ **Lifestyle Business:**

- Most admired marketing campaign of the year by 22<sup>nd</sup> Annual Images Fashion Awards.
- Most admired launch of the year, Flagship store, by 22<sup>nd</sup> Annual Images Fashion Awards.
- Images most admired retailers of the year, Innovation in visual Merchandising by Images Retail Awards 2023.
- India's Retail Champions 2024 award in the Apparel and Lifestyle category by Retail Association of India.
- TRRAIN Retail Award 2024 - PWD Category by Retail Association of India.
- Emerging Retail Brand of the Year by Economic Times Great India Awards Forum.
- Outstanding contribution to the Retail Industry by Retail CFO Summit, RAI.
- Best Green Factory by Apparel Sourcing Week 2023.
- Best Plant Safety Award by 53<sup>rd</sup> National Security Award.
- Best Operator Award by 53<sup>rd</sup> National Security Award.
- India's Most Agile HR Leaders by Sapphire Connect.
- Employee Excellence Award 2023 by the Economic Times.
- Best Sales Training Initiative of the Year by the Sales L&D Innovation Summit by Transformance.
- Best Sales Leadership Development Program by the Sales L&D Innovation Summit by Transformance.
- Best Practices in Diversity and Inclusion by 3<sup>rd</sup> CHRO Confex & Awards 2024.
- HR Excellence in L&D by 3<sup>rd</sup> CHRO Confex & Awards 2024.
- Most Influential Marketing Leader by BW Business world.
- Retail Marketing Campaign of the Year – Offline by Global Awards for Retail Excellence by Retail & Shopping Centre Congress and Awards 21<sup>st</sup> edition.
- Best Marketing & Branding Campaign at 7<sup>th</sup> Edition Future of Retail, Distribution & E-commerce Summit & Awards 2024, by UBS Forums.
- Women Retail Icon of the Year by UBS Forums Pvt. Ltd.
- Button Hole Award by 39<sup>th</sup> World Federation of Master in Biella, Italy.
- Most Admired Market Expansion of the Year by 37<sup>th</sup> National Convention on Quality Concept.
- Excellent Award by 37<sup>th</sup> National Convention on Quality Concept.

**4. Job Profile and his suitability:**

Mr. Gautam Hari Singhania as the Chairman and Managing Director of Raymond Limited has been looking after the overall affairs and operations of the Lifestyle Business of Raymond Limited. He is involved in policy planning, vision and strategy and long-term development activities of the Company. He has been instrumental in taking the Company from strength to strength to its present position.

5. **Remuneration proposed:** As stated in the Explanatory Statement set out at Item No. 1 of this Notice.
6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:**

The remuneration as proposed for Mr. Gautam Hari Singhania is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and its group and diverse nature of its business.

7. **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel or other Director, if any:**

Besides the remuneration proposed, sitting fees and commission, Mr. Gautam Hari Singhania does not have any pecuniary relationship with the Company.

### **III. Other information:**

1. **Reasons of loss or inadequate profits:** The Company is passing a Special Resolution pursuant to the sub-section (1) of Section 197 of the Companies Act, 2013 as a matter of abundant precaution as the profitability of the Company may or may not be adequate in future for payment of remuneration to Mr. Gautam Hari Singhania.
2. **Steps taken or proposed to be taken for improvement:** The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the performance of the Company. The inherent strengths of the Company, especially its reputation as a premium producer, powerful brands and deep Pan-India distribution network are also expected to enable the Company to position itself during adversities. The Company has also strategically planned to increase productivity, increase profits and has put in place measures to reduce costs and improve the bottom-line.
3. **Expected increase in productivity and profits in measurable terms:** The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

### **IV. Disclosures:**

1. **Remuneration package of the managerial person:** As detailed in the explanatory statement set out in item no. 1 of the Notice.

**THE STATEMENT CONTAINING ADDITIONAL INFORMATION PURSUANT TO SCHEDULE V OF THE COMPANIES ACT, 2013:**

**I. General Information:**

1. Nature of Industry: (i) Sexual Wellness Product (Condoms) and (ii) Lifestyle Business
2. Date or expected date of commencement of commercial production: The Company has been in operation since 2018.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
4. Financial performance based on given indicators:

(Rs. in Lakh)

Particulars	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2024
Income from Operations and other Income	52,427.31	13,129.43	28,090.03
Profit/(Loss) before Tax	1,845.48	4,840.32	2,86,584.08*
Profit/(Loss) after Tax	1,442.30	3602.03	2,20,423.92*

\*This includes Gain from sale of FMCG Business

5. Foreign investments or collaborators, if any: Raymond Lifestyle Limited has no foreign collaborators and hence there is no equity participation by foreign collaborators in the Company.

**II. Information about Mr. Sunil Kataria:**

**1. Background details:**

Mr. Sunil Kataria is a seasoned business leader, with over three decades of rich experience in the CPG, telecom, and retail sectors. He has a proven track record of leading large-scale business transformations and building future-ready organization. He has expertise in sales, marketing, business strategy and organizational leadership.

Mr. Sunil Kataria joined Raymond Limited as the CEO in March 2022. He has previously worked with Godrej Consumer Products Limited (GCPL), where he was CEO - India and SAARC since 2015 and was part of their Senior Management. In this role, he navigated the business through several macro challenges and scaled it up while delivering one of the best revenue and EBITDA growths across FMCG peers. He joined GCPL in 2011, where he successfully led the merger of the sales and marketing of GCPL Godrej Sara Lee.

Mr. Sunil Kataria aged 56 years, holds an Economics honors degree from Delhi University. He has completed his Post Graduate Diploma in Business Management from the Institute of Management Technology (IMT), Ghaziabad.

**2. Past remuneration:**

Financial Years	Amount (Rs. in Lakh)
2021-2022	NA
2022-2023	NA
2023-2024	1955.54

The aforesaid remuneration does not include amount in respect of gratuity and leave encashment (both of which are determined actuarially) as the same is not determinable.

### **3. Recognition or Awards:**

Under the dynamic leadership of Mr. Sunil Kataria, the Company has been winning awards year after year. During the financial year 2023-2024, Raymond Group has won the following awards:

#### ➤ **Lifestyle Business:**

- Most admired marketing campaign of the year by 22<sup>nd</sup> Annual Images Fashion Awards.
- Most admired launch of the year, Flagship store, by 22<sup>nd</sup> Annual Images Fashion Awards.
- Images most admired retailers of the year, Innovation in visual Merchandising by Images Retail Awards 2023.
- India's Retail Champions 2024 award in the Apparel and Lifestyle category by Retail Association of India.
- TRRAIN Retail Award 2024 - PWD Category by Retail Association of India.
- Emerging Retail Brand of the Year by Economic Times Great India Awards Forum.
- Outstanding contribution to the Retail Industry by Retail CFO Summit, RAI.
- Best Green Factory by Apparel Sourcing Week 2023.
- Best Plant Safety Award by 53<sup>rd</sup> National Security Award.
- Best Operator Award by 53<sup>rd</sup> National Security Award.
- India's Most Agile HR Leaders by Sapphire Connect.
- Employee Excellence Award 2023 by the Economic Times.
- Best Sales Training Initiative of the Year by the Sales L&D Innovation Summit by Transformance.
- Best Sales Leadership Development Program by the Sales L&D Innovation Summit by Transformance.
- Best Practices in Diversity and Inclusion by 3<sup>rd</sup> CHRO Confex & Awards 2024.
- HR Excellence in L&D by 3<sup>rd</sup> CHRO Confex & Awards 2024.
- Most Influential Marketing Leader by BW Business world.
- Retail Marketing Campaign of the Year – Offline by Global Awards for Retail Excellence by Retail & Shopping Centre Congress and Awards 21<sup>st</sup> edition.
- Best Marketing & Branding Campaign at 7<sup>th</sup> Edition Future of Retail, Distribution & E-commerce Summit & Awards 2024, by UBS Forums.
- Women Retail Icon of the Year by UBS Forums Pvt. Ltd.
- Button Hole Award by 39<sup>th</sup> World Federation of Master in Biella, Italy.
- Most Admired Market Expansion of the Year by 37<sup>th</sup> National Convention on Quality Concept.
- Excellent Award by 37<sup>th</sup> National Convention on Quality Concept.

### **4. Job Profile and his suitability:**

Mr. Sunil Kataria as the CEO has been looking after the overall affairs and operations of the Lifestyle Business of the Company. He is involved in policy planning, vision and strategy and long-term development activities of the Company. He has been instrumental in taking the Company from strength to strength to its present position.

### **5. Remuneration proposed:** As stated in the Explanatory Statement set out at Item No. 7 of this Notice.

### **6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:**

The remuneration as proposed for Mr. Sunil Kataria is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and its group and diverse nature of its businesses.

### **7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel or other Director, if any:**

Besides the remuneration proposed, sitting fees and commission, Mr. Sunil Kataria does not have any pecuniary relationship with the Company.

**III. Other information:**

1. Reasons of loss or inadequate profits: The Company is passing a Special Resolution pursuant to the sub-section (1) of Section 197 of the Companies Act, 2013 as a matter of abundant precaution as the profitability of the Company may or may not be adequate in future for payment of remuneration to Mr. Sunil Kataria.
2. Steps taken or proposed to be taken for improvement: The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the performance of the Company. The inherent strengths of the Company, especially its reputation as a premium producer, powerful brands and deep Pan-India distribution network are also expected to enable the Company to position itself during adversities. The Company has also strategically planned to increase productivity, increase profits and has put in place measures to reduce costs and improve the bottom-line.
3. Expected increase in productivity and profits in measurable terms: The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

**IV. Disclosures:**

1. Remuneration package of the managerial person: As detailed in the explanatory statement set out in item no. 7 of the Notice.

**Registered Office:**

Plot G-35 & 36, MIDC Waluj,  
Taluka Gangapur, Chhatrapati  
Sambhajinagar,  
Maharashtra – 431136

**By order of the Board of Directors  
For Raymond Lifestyle Limited  
(Formerly known as Raymond Consumer Care Limited)**

**November 4, 2024  
Mumbai**

**Priti Alkari  
Company Secretary  
FCS:6389**