



Raymond

LIFESTYLE LIMITED

(Formerly known as Raymond Consumer Care Limited)

CIN: L74999MH2018PLC316288

Registered Office: Plot No. G-35 & G-36, MIDC Waluj,
Taluka Gangapur, Chhatrapati Sambhajnagar – 431 136, Maharashtra

Tel.: +912406644111, **Corporate Office Tel.:** 02261527000

Email: secretarial.lifestyle@raymond.in, **Website:** www.raymondlifestyle.com

NOTICE

7th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE **SEVENTH** ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF RAYMOND LIFESTYLE LIMITED ("THE COMPANY") WILL BE HELD ON **MONDAY, AUGUST 4, 2025 AT 3:00 P.M. (IST)** THROUGH TWO WAY VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") FACILITY TO TRANSACT THE FOLLOWING BUSINESSES:

The proceedings of the Seventh Annual General Meeting ("AGM") shall be deemed to be conducted at the Registered Office of the Company at Plot No. G-35 and G-36, MIDC Waluj, Taluka Gangapur, Chhatrapati Sambhajnagar – 431 136, Maharashtra which shall be the deemed venue of the AGM.

ORDINARY BUSINESS(ES):

1. To receive, consider and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Reports of the Board of Directors and the Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Gautam Hari Singhania (DIN: 00020088), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS(ES):

3. TO RATIFY REMUNERATION PAYABLE TO THE COST AUDITORS FOR THE FINANCIAL YEAR 2025-26

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as approved by the Board of Directors of the Company, remuneration up to ₹ 7,18,000/- (Rupees Seven Lakh Eighteen Thousand Only) (plus applicable taxes and reimbursement of out of pocket expenses incurred in connection with the audit) to be paid to M/s R. Nanabhoy & Co., Cost Accountants, (Firm

Registration Number: 000010) to conduct the audit of the cost records of the Company under the Companies (Cost Records and Audit) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] for the Financial Year 2025-26, be and is hereby ratified and confirmed; and

RESOLVED FURTHER THAT the Board of Directors of the Company and 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. TO APPOINT SECRETARIAL AUDITOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. DM & Associates Company Secretaries LLP (ICSI Firm Registration No. L2017MH003500) be and is here by appointed as the Secretarial Auditors of the Company for first term of five (5) years, commencing from the financial year 2025-26 till the financial year 2029-30 i.e. April 01, 2025 until March 31, 2030, on such a remuneration as may be finalized between the Company Secretary and the Secretarial Auditor with the power to the Board of Directors to increase the remuneration by 5% to 10% per annum ; and

RESOLVED FURTHER THAT any of the Director of the Company and Mrs. Priti Alkari, Company Secretary be and is hereby severally authorised to file the requisite Forms, if any with the Ministry of Corporate Affairs, and issue appointment letters and issued certified true copies of the resolution and do all such acts, deeds and things as maybe required to give effect to the Resolution."

5. APPROVAL OF 'RAYMOND LIFESTYLE EMPLOYEES STOCK OPTION PLAN 2025'

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

"RESOLVED THAT pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, applicable regulations of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any statutory modification(s) or re-enactment(s) thereof (hereinafter referred to as 'SEBI Regulations'), the Foreign Exchange Management Act, 1999, the relevant provisions of Memorandum and Articles of Association of the Company, the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the members of the Company be and is hereby accorded to the introduction and implementation of 'Raymond Lifestyle Employees Stock Option Plan 2025' ('RLL ESOP 2025' or 'Plan'), the salient features of which are detailed in the Explanatory Statement to this Notice and authorise the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has designated as Compensation Committee to exercise its powers, including the powers, conferred by this resolution), to create, issue, offer, grant and allot from time to time, in one or more tranches, 13,44,470 employee stock options convertible into 13,44,470 equity shares of face value of Rs. 2/- (Rupees Two only) each fully paid-up aggregating up to approximately 2.21% of the existing paid-up equity share capital of the Company, ranking pari passu with the existing equity shares of the Company for all purposes and in all respects, including payment of dividend, to or for the benefit of the employees, exclusively working in India or outside India, who are in the employment of the Company including any Director, whether whole-time or otherwise (other than the employee who is Promoter or person belonging to the Promoter Group, Independent Directors of the Company and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) on such terms and in such manner as the Board may decide under the Plan in accordance with the SEBI Regulations and other applicable laws;

RESOLVED FURTHER THAT the RLL ESOP 2025 shall be administered and implemented through a Trust under SEBI Regulations proposed to be set-up by the Company;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger,

demerger, sale of division, expansion of capital, change in capital structure and others, if any, additional employee stock options shall be granted by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier, the above ceiling in terms of number of equity shares shall be deemed to be increased to the extent and in proportion to the additional equity shares issued in the aforesaid corporate action(s);

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be transferred by the Trust and the price of acquisition payable by the option grantees under RLL ESOP 2025 shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of Rs. 2/- (Rupees Two only) per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said option grantees and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly;

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI Regulations and any other applicable laws and regulations to the extent relevant and applicable to RLL ESOP 2025;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under RLL ESOP 2025 on the Stock Exchanges where the equity shares of the Company are listed in due compliance with SEBI Regulations and other applicable laws;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, as it may, at its absolute discretion, deem necessary including authorisation or issuance of directions to appoint merchant bankers, advisors, solicitors, consultants or representatives, being incidental to the effective implementation and administration of RLL ESOP 2025 and make applications to the appropriate authorities for their requisite approvals and settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard;

RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, modify, change, vary, alter, amend, suspend or terminate RLL ESOP 2025, subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members of the Company and further to delegate the administration of RLL ESOP 2025 to the Trust and execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to RLL ESOP 2025 and to do all other things incidental to and ancillary thereof."



6. APPROVAL FOR EXTENSION OF 'RAYMOND LIFESTYLE EMPLOYEES STOCK OPTION PLAN 2025' TO EMPLOYEES OF GROUP COMPANY(IES) INCLUDING ITS HOLDING / SUBSIDIARY / ASSOCIATE COMPANY(IES)

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

"RESOLVED THAT pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, applicable regulations of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any statutory modification(s) or re-enactment(s) thereof (hereinafter referred to as 'SEBI Regulations'), the Foreign Exchange Management Act, 1999, the relevant provisions of Memorandum and Articles of Association of the Company, the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanction, consent of the members of the Company be and is hereby accorded to Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to extend the benefits of the 'Raymond Lifestyle Employees Stock Option Plan 2025' ('RLL ESOP 2025' or 'Plan') referred to in Resolution No. 5 of this Notice to offer, grant and issue from time to time, in one or more tranches, 13,44,470 employee stock options convertible into 13,44,470 equity shares of face value of Rs.2/- (Rupees Two only) each fully paid-up aggregating up to approximately 2.21% of the existing paid-up equity share capital of the Company, ranking pari passu with the existing equity shares of the Company for all purposes and in all respects, including payment of dividend, to or for the benefit of the employees, exclusively working in India or outside India, who are in the employment of the Group Company(ies) including its Holding / Subsidiary / Associate company(ies) (present and future, if any) including any Director, whether whole-time or otherwise (other than the employee who is Promoter or person belonging to the Promoter Group, Independent Directors of the Company and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) on such terms and in such manner as the Board may decide under the Plan in accordance with the SEBI Regulations and other applicable laws;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any, additional employee stock options shall be granted by the Company to the option grantees for the purpose of making a fair and

reasonable adjustment to the employee stock options granted earlier, the above ceiling in terms of number of equity shares shall be deemed to be increased to the extent and in proportion to the additional equity shares issued in the aforesaid corporate action(s);

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be transferred by the Trust and the price of acquisition payable by the option grantees under RLL ESOP 2025 shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of Rs.2/- (Rupees Two only) per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said option grantees and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly;

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient to extend the benefits of RLL ESOP 2025 for employees of its Group Company(ies) including its Holding / Subsidiary / Associate Company(ies) and to do all other things incidental to and ancillary thereof."

7. IMPLEMENTATION OF RAYMOND LIFESTYLE EMPLOYEES STOCK OPTION PLAN 2025 THROUGH THE TRUST

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

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any statutory modification(s) or re-enactment(s) thereof for the time being in force (hereinafter referred to as 'SEBI Regulations') and other applicable laws, if any, and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the members of the Company be and is hereby accorded to Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), to implement 'Raymond Lifestyle Stock Option Plan 2025' ('RLL ESOP 2025') referred to in Resolution Nos. 5 and 6 of this Notice through a Trust (hereinafter referred to as 'RLL ESOP Trust') to be set up as per the provisions of all applicable laws and the Trust may subscribe, acquire, purchase, hold and deal in fully paid-up equity shares of the Company for the purpose of implementation of the RLL ESOP 2025 or any other employees stock plan or share based employee benefit plan which may be introduced by the Company from time to time, or for any other purpose(s) as contemplated herein and in due compliance with the provisions of the SEBI Regulations, and other applicable laws and regulations;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without being required to secure any further consent or approval of the members of the Company.”

8. AUTHORIZATION TO THE TRUST FOR SECONDARY ACQUISITION

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

“RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 (the ‘Act’), SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and other applicable laws including any statutory modification(s) or re-enactment(s) thereof for the time being in force (hereinafter referred to as ‘SEBI Regulations’) if any, and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the members of the Company be and is hereby accorded to Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), for secondary acquisition of equity shares of the Company from the secondary market through a Trust (hereinafter referred to as ‘Trust’) to be set up for implementation of RLL ESOP 2025 referred to in Resolution Nos. 5 and 6 of this Notice, at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Board in accordance with SEBI Regulations, not exceeding 2,40,000 (Two Lakh Forty Thousand only) equity shares of the Company being approximately 0.39% of the existing paid-up equity share capital of the Company;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any, additional employee stock options of the Company shall be granted to the employees pursuant to the RLL ESOP 2025 for the purpose of making a fair and reasonable adjustment to the stock options granted to them, the number of paid-up equity shares in the above ceiling of approximately 0.39% of the existing paid-up equity share capital of the Company be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s);

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, the above ceiling of approximately 0.39% shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of Rs.2/- (Rupees Two only) per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without being required to secure any further consent or approval of the Members of the Company.”

9. APPROVAL FOR PROVISION OF MONEY BY THE COMPANY TO THE TRUST

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

“RESOLVED THAT pursuant to the provisions of Section 67 of the Companies Act, 2013 (the ‘Act’) read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any statutory modification(s) or re-enactment thereof for the time being in force (hereinafter referred to as ‘SEBI Regulations’) and other applicable laws and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company in its sole discretion (hereinafter referred to as the ‘Board’, which expression shall also include any Committee including Nomination & Remuneration Committee constituted by the Board for this purpose), consent of the Members of the Company be and is hereby accorded for making an interest free provision of money by way of loan, not exceeding 5% of the aggregate of the paid-up share capital and free reserves of the Company, from time to time, in one or more tranches, to the Trust as may be set up, for acquisition of equity shares of the Company, for implementation of RLL ESOP 2025 referred to in Resolution Nos. 5 and 6 of this Notice, subject to the overall limits specified under RLL ESOP 2025 and as permitted under SEBI Regulations and other applicable laws;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without being required to secure any further consent or approval of the members of the Company.”

Registered Office: By Order of the Board of Directors
Plot No. G-35 and G-36, **For Raymond Lifestyle Limited**
MIDC Waluj,
Taluka Gangapur, Chhatrapati
Sambhajinagar - 431136,
Maharashtra.

May 12, 2025
Mumbai

Priti Alkari
Company Secretary
Membership No.: FCS 6389

**Notes:**





1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under Item Nos. 3 to 9 of the accompanying Notice, is annexed hereto. The Explanatory Statement also contains the relevant details of the Director as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard – 2 ("SS-2") on General Meetings issued by the Institute of Company Secretaries of India ("ICSI").
2. The Ministry of Corporate Affairs, Government of India ("MCA") vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and 09/2024 dated, September 19, 2024, ("MCA Circulars") has allowed conduct of Annual General Meetings ("AGM") by Companies through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility up to September 30, 2025, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dated October 3, 2024 ("SEBI Circulars") has provided certain relaxations from compliance with certain provisions of the SEBI Listing Regulations. In compliance with these Circulars, provisions of the Act and the SEBI Listing Regulations, the 7th AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue.
3. In terms of the MCA Circulars, physical attendance of members has been dispensed with and therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 7th AGM. However, pursuant to Section 112 and Section 113 of the Act, representatives of the members may be appointed for the purpose of voting through remote e-Voting, for participation in the 7th AGM through VC/ OAVM facility and e-Voting during the 7th AGM.
4. In terms of the MCA Circulars and relevant circulars issued by SEBI, the Notice of the 7th AGM and Annual Report for the financial year ended March 31, 2025 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depository Participants ("DPs") / MUFG Intime India Private Limited ("RTA") and will also be available on the website of the Company at <https://www.raymondlifestyle.com/>, on the website of BSE Limited at www.bseindia.com, on the website of National Stock Exchange of India Limited at www.nseindia.com and also on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com. Since the 7th AGM will be held through VC/ OAVM facility, the Route Map is not annexed to this Notice.
5. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, SS-2 issued by the ICSI and Regulation 44 of the SEBI Listing Regulations read with MCA Circulars, the Company is providing remote e-Voting facility to its members in respect of the business to be transacted at the 7th AGM and facility for those members participating in the 7th AGM to cast vote through e-Voting system. The Company has engaged the services of NSDL to provide e-Voting and VC/ OAVM facility.
6. Members may join the 7th AGM through VC/ OAVM facility by following the procedure as mentioned below which shall be kept open for the members from 2:30 P.M. IST i.e., 30 minutes before the time scheduled to start the 7th AGM and the Company may close the window for joining the VC/ OAVM facility 30 minutes after the scheduled time to start the 7th AGM.
7. Members may note that the VC/ OAVM facility provided by NSDL, allows participation of at least one thousand members on a first-come-first-served basis. The large members (i.e. members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc. can attend the 7th AGM without any restriction on account of first-come-first-served basis.
8. Attendance of the members participating in the 7th AGM through VC/ OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. General instructions for accessing and participating in the 7th AGM through VC/ OAVM facility and voting through electronic means including remote e-Voting:-
 - A. Instructions for Remote e-Voting:**
The remote e-Voting period will commence from Thursday, July 31, 2025 at 09:00 A.M. (IST) and end on Sunday, August 3, 2025 at 5:00 P.M (IST). During this period, members of the Company, holding shares in dematerialized form, as on the cut-off date i.e., Monday, July 28, 2025, may cast their vote electronically. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - B. A person who is not a member as on the cut-off date should treat this Notice of the 7th AGM for information purpose only.**
The details of the process and manner for remote e-Voting are explained herein below:
Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>
Step 2: Cast your vote electronically on NSDL e-Voting system.

Step 1: How to Log-in to NSDL e-Voting website?**I. Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode**

In terms of SEBI circular dated December 09, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat account(s)/ websites of Depositories/ Depository Participant(s) ("DPs") in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Members are advised to update their mobile number and e-mail address with their DPs in order to access e-Voting facility.

Login method for Individual members holding securities in demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL	<p>A. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a personal computer or on a mobile. 2. Once the home page of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. 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. 4. Click on 'Access to e-voting' appearing under e-voting services and you will be able to see e-voting page. 5. Click on options available against Company name or e-voting service provider – NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period. <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> a. Option to register is available at https://eservices.nsdl.com b. Select 'Register Online for IDeAS' Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp c. After getting yourself registered, please follow steps given in points 1-5.
	<p>B. E-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile phone. 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 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. 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.
	<p>C. NSDL Mobile App</p> <p>Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon and select New System Myeasi and then use your existing my easi username & password. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website at www.cdslindia.com and you may click on login icon and then click New System Myeasi and then click on registration option. 4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-voting link in www.cdslindia.com 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.



Individual Members (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> 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. 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. 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.
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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 evoting@nsdl.com or call on 022-48867000
Individual Members holding securities in demat with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 1800-21-09911.

II. 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

- b) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com 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. EVEN of the Company is **134544**.
4. Now you are ready for e-voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
6. Upon confirmation, the message 'Vote cast successfully' will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

1. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to upload their Board Resolution/ Power of Attorney/ Authority Letter by clicking on **"Upload Board Resolution/ Authority Letter"** displayed under "e-voting" tab on the screen or send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dmassociatesllp@gmail.com with a copy marked to evoting@nsdl.com.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password'.

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 or call on 022-48867000 or send a request to Mr. Sanjeev Yadav, Assistant Manager-NSDL at evoting@nsdl.com or contact at NSDL, C-31, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051.

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

1. In case shares are held in 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.
 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.com 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.
- A Instructions for Members for participating in the 7th AGM through VC/ OAVM are as under:
- a) The members will be provided with a facility to attend the 7th AGM through VC/ OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned above for "Access to NSDL e-Voting system". The link for VC/ OAVM will be available in "Shareholder/ Member login" where the EVEN ("E-voting Event Number") of the Company will be displayed. After successful login, the members will be able to see the link of "VC/ OAVM" placed under the tab "Join Meeting" against the name of the Company. On clicking this link, the members will be able to attend the 7th AGM. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID/ Password may retrieve the same by following the remote e-Voting instructions mentioned above in the notice, to avoid last minute rush.
 - b) Members may join the Meeting through Laptops, Smartphones and Tablets. Further, members will be required to allow Camera and use Internet with



a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, MS Edge or Firefox. Please note that participants connecting from Smartphones or Tablets or through Laptops connecting via mobile hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

- c) Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 7th AGM, from their registered email address, mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's email address at secretarial.lifestyle@raymond.in. at least 48 hours in advance before the start of the meeting. Such questions by the members shall be taken up during the meeting and replied by the Company suitably.
- d) Members, who would like to express their view/ ask questions during the 7th AGM with regard to the financial statements or any other matter to be placed at the 7th AGM, need to pre-register themselves as a speaker by sending a request from their registered email address mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's email address at secretarial.lifestyle@raymond.in. at least 48 hours in advance before the start of the meeting. Those members who have pre-registered themselves as a speaker will be allowed to express their view/ ask questions during the 7th AGM, depending upon the availability of time.
- e) When a pre-registered speaker is invited to speak at the meeting, but he/ she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
- f) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the 7th AGM.
- g) Institutional Investors who are members of the Company, are encouraged to attend and vote in the 7th AGM through VC/ OAVM facility.
Instructions for Members for e-Voting during the 7th AGM are as under:
 - a) Members may follow the same procedure for e-Voting during the 7th AGM as mentioned above for remote e-Voting.
 - b) Only those members/ shareholders, who will be present in the 7th AGM through VC/ OAVM facility and have not cast their vote on the Resolution(s) through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 7th AGM.
 - c) Members who have cast their vote by remote e-Voting prior to the 7th AGM may also participate in the h AGM through VC/ OAVM facility. However, they shall not be entitled to cast their vote again.

- d) The helpline details of the person who may be contacted by the member needing assistance with the use of technology, before or during the 7th AGM shall be the same persons mentioned for remote e-Voting and reproduced here for convenience:

Mr. Sanjeev Yadav, Assistant Manager or Ms. Pallavi Mhatre, Senior Manager, NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, at the designated email address: evoting@nsdl.com or at telephone no.: 022-48867000. Members may also write to the Company Secretary at the Company's email address secretarial.lifestyle@raymond.in.

Other Guidelines for Members

- a) 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 cut-off date i.e; Monday; July 28, 2025.
- b) Any person who acquires shares of the Company and becomes member after the Notice is sent through e-mail and holds shares as on the cut-off date i.e. Monday, July 28, 2025, may obtain, the User ID and password by sending a request to NSDL at evoting@nsdl.com or the Company's email address at secretarial.lifestyle@raymond.in. However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details/ Password" option available on www.evoting.nsdl.com or call on 022-48867000. In case of Individual shareholders who acquires shares of the Company in demat mode and becomes a Member of the Company after sending of the Notice and holds shares as on the cut-off date i.e. Monday July 28, 2025, may follow steps mentioned in the Notice of the AGM under "Log-in to NSDL e-Voting system."
- c) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the 7th AGM.
- d) During the 7th AGM, the Chairman shall, after response to the questions raised by the members in advance or as a speaker at the 7th AGM, formally propose to the members participating through VC/ OAVM facility to vote on the resolutions as set out in the Notice of the 7th AGM and announce the start of the casting of vote through the e-Voting system. After the members participating through VC/ OAVM facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 7th AGM.
- e) Mr. Dinesh Deora (Membership No. F5683, COP No. 4119) or in his absence Mr. T. Kaushik (Membership No. F10607 COP No. 16207), Partners of DM & Associates Company Secretaries LLP, have been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.

- f) The Scrutinizer shall after the conclusion of e-Voting at the 7th AGM, first download the votes cast at the 7th AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, who shall then countersign and declare the result of the voting forthwith.
- g) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.raymondlifestyle.com and on the website of NSDL at www.evoting.nsdl.com after the declaration of Results by the Chairman or a person authorized by him. The Results shall also be communicated to the BSE Limited and National Stock Exchange of India Limited.
10. Electronic copy of the Annual Report for the financial year ended March 31, 2025 along with the Notice of the 7th AGM of the Company, inter alia indicating the process and manner of e-voting is being sent to all the members whose email addresses are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. In case any member is desirous of obtaining hard copy of the Annual Report for the Financial Year ended March 31, 2025 and Notice of the 7th AGM of the Company, may send request to the Company's email address at secretarial.lifestyle@raymond.in mentioning Folio No./ DP ID and Client ID. Members, whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the Notice of the 7th AGM and the Annual Report for the Financial Year ended March 31, 2025 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:

Members holding shares in demat mode may update the email address through their respective Depository Participant(s) ("DP").
11. SEBI has mandated the updation of PAN, contact details, Bank account, specimen signature and nomination details, against folio/ demat account. PAN is also required to be updated for participating in the securities market, deletion of name of deceased holder and transmission / transposition of shares. As per applicable SEBI Circular, PAN details are to be compulsorily linked to Aadhar details by the date specified by Central Board of Direct Taxes. Shareholders are requested to submit PAN, or intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, specimen signature (as applicable) etc., to their DP in case of holding in dematerialised form or to Company's RTA through Form ISR-1, Form ISR-2 and Form ISR-3 (as applicable) available on the Company's website at www.raymondlifestyle.com and on the website of RTA at <https://in.mpms.mufg.com/in case of holdings in physical form>.
12. Shareholders may note that SEBI vide its Circular no. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing certain prescribed service requests. Further SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4 and ISR-5, as the case may be, the formats of which are available on the Company's website at www.raymondlifestyle.com and on the website of RTA at <https://in.mpms.mufg.com/>. Members are requested to note that any service request would only be processed after the folio is KYC Compliant.
13. In accordance with the provisions of Section 72 of the Act and SEBI circulars, the facility for nomination is available for the members of the Company in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting the Form SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14, as the case may be. Members are requested to submit the said details to their respective DP, in case the shares are held by them in dematerialised form.
14. Members may note that, in terms of the SEBI Listing Regulations, equity shares of the Company can only be transferred in dematerialised form.
15. Documents referred to in the accompanying Notice of the 7th AGM and the Explanatory Statement shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the 7th AGM. During the 7th AGM, Members may access the scanned copy of these documents, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the 7th AGM. During the 7th AGM, Members may access the scanned copy of these documents, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
17. Details as required under Regulation 36 of the Listing Regulations and SS-2 issued by ICSI, in respect of the Directors seeking re-appointment at the 7th AGM, forms an integral part of this Notice. Requisite declarations have been received from the Director seeking re-appointment.



EXPLANATORY STATEMENT SETTING OUT ALL MATERIAL FACTS CONCERNING THE BUSINESS TO BE TRANSACTED AT THE 7TH ANNUAL GENERAL MEETING AS STATED IN THE NOTICE DATED MAY 12, 2025: [Pursuant To Section 102 Of The Companies Act, 2013]

Item No. 3: Ordinary Resolution

The Board of Directors at its Meeting held on May 12, 2025, upon the recommendation of the Audit Committee, approved the appointment of M/s. R. Nanabhoy & Co., Cost Accountants (Firm Registration Number:000010), to conduct the audit of the cost records of the Company on a consolidated remuneration up to ₹ 7,18,000/- (Rupees Seven Lakh Eighteen Thousand Only) (excluding all applicable taxes and reimbursement of out of pocket expenses incurred in connection with the audit) for the Financial Year ending March 31, 2026.

In terms of the provisions of Section 148 of the Companies Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (as amended from time to time), the remuneration as mentioned above, payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year ending March 31, 2026.

None of the Directors and Key Managerial Personnel of the Company and/ or their relatives are in any way concerned or interested, financially or otherwise, in the proposed Resolution.

The Board recommends the Resolution set out at Item No. 3 for ratification of remuneration for approval by the Members as an Ordinary Resolution.

Item No. 4: Ordinary Resolution

This explanatory statement is provided in accordance with Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act.

Further, in terms of Regulation 24A of the SEBI Listing Regulations, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its annual report. Pursuant to the amendments made to regulation 24A by the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 w.e.f. December 13, 2024 from financial year 2025-26 onwards a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholder approval to be obtained at the Annual General Meeting. In compliance with the aforesaid provisions and based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on May 12, 2025 have recommended and approved the appointment of M/s. DM &

Associates ('DM & Associates'), Company Secretaries LLP, (ICSI Firm Registration No. L2017MH003500) as the Secretarial Auditors of the Company for a period of five years from the financial year 2025-26 upto the financial year 2029-30. The appointment is subject to shareholders' approval at the Annual General Meeting.

The fees proposed to be paid to DM & Associates for the financial year commencing from FY 2025-26 to FY 2029-30 would be finalised between the Company Secretary and Secretarial Auditor along with the power to the Board of Directors to increase the remuneration by 5% to 10% per annum.

In addition to the secretarial audit, DM & Associates may provide such other permissible services from time to time as may be approved by the Board of Directors.

Brief description about D.M & Associates

DM & Associates is a firm of Practicing Company Secretaries, established by Mr. Dinesh Deora, who has been in this field for more than 30 years. The firm is primarily engaged in the areas of secretarial audit, corporate advisory services, internal audit services, legal due diligence, etc.

DM & Associates have also confirmed their eligibility and independence under regulation 24A of SEBI Listing Regulations and have expressed their willingness to accept the appointment upon approval.

The Board of Directors recommends the resolution set out in item no. 4 for approval by the Members.

None of the Directors and Key Managerial Personnel (KMP), and/ or their relatives have any financial or other interest in the proposed resolution.

Item Nos. 5 to 9

The National Company Law Tribunal (NCLT), Mumbai Bench, through its order dated June 21, 2024, approved the Composite Scheme of Arrangement for the demerger of the Lifestyle Business from Raymond Limited ("Demerged Company") into Raymond Lifestyle Limited ("Resulting Company").

Prior to the demerger, the Demerged Company had implemented the RL ESOP 2023, under which employee stock options were granted to certain eligible employees ("RL Option Holders"). Pursuant to Clauses 8.6 and 8.7 of the Composite Scheme of Arrangement, the Board of Directors of the Resulting Company was empowered to establish a stock option scheme on terms no less favorable to the RL Option Holders.

To preserve the value of the ESOPs following the demerger, and to ensure fair and reasonable adjustments, the Resulting Company has proposed to adopt and implement the RLL ESOP 2025. Under this Scheme, eligible RL Option Holders will be granted options in ratio similar to what was offered to the equity shareholders i.e. 5:4 ratio, with an adjusted exercise price. All other terms and conditions remain consistent with those of the RL ESOP 2023, as required under the Composite Scheme and applicable laws.

The Scheme as originally envisaged in the Demerged Company was in force with effect from March 27, 2023 i.e. date on which the members of the Demerged Company have approved the

Scheme. Now, after demerger of the Lifestyle Business into the Resulting Company, to endure the benefit of RL ESOP 2023 to RL Option holders and to expand the eligibility of the RL ESOP 2023 to employees of the Resulting Company, RLL ESOP 2025 Plan has been devised which will come into effect on the date when shareholders of the Company approve the same.

Your Company believes that Equity based compensation plans are an effective tool to reward the talents working with your Company and its Group Company(ies) including its Holding / Subsidiary / Associate Company(ies) (Present and Future, if any). It provides an opportunity to employees to share the growth of the Company and its Group Company(ies) including its Holding / Subsidiary / Associate Company(ies) (Present and Future, if any) and to create long-term wealth in the hands of the employees.

With a view to motivate employees by seeking their contribution to the corporate growth, to create an employee ownership culture, to attract new talent and to retain it for ensuring sustained growth your Company intends to implement an employee stock option plan namely 'Raymond Lifestyle Employees Stock Option Plan 2025' ('RLL ESOP 2025'/'Plan') for the employees of the Company and its Group Company(ies) including its Holding / Subsidiary / Associate Company(ies) (Present and Future, if any).

Based on the recommendation and approval of the Nomination and Remuneration Committee ('NRC'/'Committee') and the Board of Directors of the Company, the proposal for approval and introduction of RLL ESOP 2025 is being placed before the Members of the Company in accordance with the SEBI Regulations.

RLL ESOP 2025 shall be administered and implemented through a Trust (hereinafter referred to as 'Trust') to be set up for acquisition of equity shares of the Company. The Company proposes to make an interest free provision of money, not exceeding 5% of the aggregate of the paid-up share capital and free reserves of the Company, from time to time, in one or more tranches, to the Trust for acquisition of equity shares of the Company, in accordance with SEBI Regulations, Companies Act, 2013 ('Act') and other applicable laws.

In terms of Regulation 6 of SEBI Regulations, for offer of the Plan to the employees of the Company, approval of the Members by way of Special Resolution is required. Further, approval of the Members by way of separate Special Resolution is also required for extending the benefits of the Plan to the employees of the Group Company(ies) including holding company / subsidiary(ies) / associate company(ies) of the Company. Additionally, approval of Members is required for implementation of the Plan through a Trust mechanism, secondary acquisition of shares by the Trust and provision of loan by the Company to the Trust for acquisition of shares of the Company. Accordingly, the Resolutions contained at Item Nos. 5 to 9 set out in the Notice are being placed for approval of the Shareholders of the Company.

I. The disclosure/main features of RLL ESOP 2025 pursuant to the SEBI Regulations and the Act are as under:

a) Brief description of the Plan

The Plan contemplates grant of options to

the employees of the Company and its Group Company(ies) including its Holding / Subsidiary / Associate Company(ies) (Present and Future, if any).

After vesting of options, the employees earn a right, but not an obligation, to exercise the vested options within the exercise period and obtain equity shares of the Company which shall be transferred by the Trust subject to payment of exercise price and satisfaction of any tax obligation arising thereon and other terms and conditions of the Plan. The Plan also contemplates issuance of fresh equity shares upto 13,44,470 equity shares.

The NRC of the Company shall act as Compensation Committee for the supervision of Plan and Trust shall administer the Plan under the guidance of the Committee. All questions of interpretation of the Plan shall be determined by the Committee or Trust as per the terms of the Plan.

The Plan shall be called Raymond Lifestyle Employee Stock Option Plan 2025.

The objectives of the Plan are:

- To provide means to enable the Company to attract and retain appropriate human talent;
- To motivate the employees / directors with incentives and reward opportunities;
- To achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of the employees / directors which will lead to long-term wealth creation; and
- To create a sense of ownership and participation amongst the employees / directors or otherwise increase their proprietary interest.
- To grant options to the option holders under RL ESOP 2023 (who were employees of Raymond Limited prior to the implementation of the RLL ESOP 2025) and who were either transferred to the Company and they continue to remain option holders under RL ESOP 2023.

b) Total number of Options to be offered and granted

The total number of stock options to be granted under the Plan shall not exceed 2.21% of the existing outstanding paid-up equity share capital of the Company i.e., 13,44,470 equity shares. Each option shall be convertible into one equity share of Rs. 2/- (Rupees Two Only) each fully paid-up and shall be transferred by the Trust to the employee or the Trust may sell shares equivalent to such Options on the Stock Exchange if the option grantee opts for cashless exercise of Options, in the manner specified by the NRC.

In case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any, additional employee



stock options of the Company shall be granted to the Employees for the purpose of making a fair and reasonable adjustment to the stock options granted to them, the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

In case the equity shares of the Company are either sub-divided or consolidated, then the number of Equity shares to be transferred by the Trust and the price of acquisition payable by the option grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 2/- (Rupees Two only) per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said option grantees and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly.

c) Identification of classes of Employees entitled to participate in the Plan

Following classes of employees are entitled to participate in the Plan:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India;
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director;
- (iii) an employee as defined in sub-clauses (i) or (ii), of a group Company(ies) including holding, subsidiary or associate company, in India or outside India but does not include –
 - a) an employee who is a promoter or a person belonging to the promoter group; or
 - b) a director who, either himself or through his relative or through any Body Corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the company.
- (iv) Existing Option holders under RL ESOP 2023.

Explanation: Pursuant to the Composite Scheme of Arrangement, some of the option holders under RL ESOP 2023 have been transferred and become employees of the Resulting Company and Raymond Realty Limited and some continue to be employees of Demerged Company.

The Employees to whom the Options would be granted and their Eligibility Criteria (including but not limited to performance, merit, grade, conduct and length of service of the Employee) would be determined by the Committee, in its absolute discretion from time to time.

d) Requirements of vesting and period of vesting

The Options granted to any Employee shall vest within the Vesting Period in the manner as set forth in the Grant letter subject to maximum period of 5 years from the date of grant. There shall be a minimum period of one year between the Grant of Options and Vesting of Options. Subject to the terms of the Plan, the Vesting of Options shall be Time based and / or Performance based (market capitalization, revenue, EBITDA, Return on capital employed and such other parameters as may be determined by NRC) as mentioned in the Grant Letter.

Explanation: For the vesting period of adjusted options post demerger, the vesting period shall take into account the vesting period already lapsed prior to the de-merger.

e) Maximum period (subject to regulation 18(1) of SEBI Regulations) within which the Stock Options shall be vested

All the stock options granted on any date shall vest not later than 5 years from the date of grant of stock options.

f) Exercise price

Exercise price means the price payable by the Employee / Grantee for exercising the Stock Options granted to him / her in pursuance of the Plan as may be determined by the NRC which shall not be less than the Market Price on grant date.

For the Options issued prior to the demerger, Exercise Price will be the adjusted exercise price determined post demerger. The adjustment shall be done basis the post demerger market capital of Raymond Limited and Raymond Lifestyle Limited.

Explanation - For the Options issued prior to the demerger under RL ESOP 2023, grant date will be the original date of grant under RL ESOP 2023.

g) Exercise period and the process of exercise

The exercise period would commence from the date of vesting and will expire on completion of maximum exercise period of 5 years from the date of respective vesting or such lesser period as may be decided by the Compensation Committee at its sole discretion from time to time and mentioned in the grant letter of the option grantee. The stock options will be exercised by the Employees by submitting an Exercise Letter to the Trust.

The stock option will lapse if not exercised within the specified exercise period.

h) The appraisal process for determining the eligibility of the Employees for the Plan

The Plan shall apply to all the Employees engaged in such Grades and Levels as may be decided at the discretion of the Committee from time to time. The Employees to whom the Options would be granted and their Eligibility Criteria (including but not limited

to performance, merit, grade, conduct and length of service of the Employee) would be determined by the Committee, in its absolute discretion from time to time.

i) Maximum number of stock options to be offered and issued per Employee and in aggregate under the Plan

The maximum number of options granted per Employee will be determined by the Committee on a case to case basis and the aggregate number of Options that may be granted to an identified Employee under RLL ESOP 2025 in any one year shall be less than 1% of the issued capital of the Company at the time of Grant, unless a separate specific approval from Members of the Company through Special Resolution is obtained for granting Options that are 1% or more of the issued capital of the Company.

The maximum number of stock options, in aggregate, that may be granted pursuant to this Plan shall not exceed 2.21% of the existing outstanding paid-up equity share capital of the Company i.e. 13,44,470 Equity Shares.

j) Maximum quantum of benefits to be provided per Employee under the Plan

The maximum quantum of benefits underlying the Stock Options granted to an Employee can be construed to be an amount equal to the appreciation in the value of the Company's equity shares determined as on the date of exercise of stock options, on the basis of difference between the stock option Exercise Price and the Market Price of the equity shares on the exercise date.

k) Whether the Plan is to be implemented and administered directly by the Company or through a trust

The Plan is proposed to be implemented and administered through a Trust (hereinafter referred to as 'RLL ESOP Trust') to be set up in accordance with the SEBI Regulations and the applicable laws.

l) Whether the Plan involves new issue of shares by the Company or secondary acquisition or both

The Plan contemplates that the Trust shall acquire shares both by subscription to the fresh issue of shares by the Company and secondary acquisition as mentioned below:

Type of acquisition	No. of Equity shares	% of existing outstanding paid-up share capital
Fresh issue of Equity shares	11,04,470	1.81%
Secondary market acquisition	2,40,000	0.39%
Total	13,44,470	2.21%

m) Amount of loan to be provided for implementation of the Plan(s) by the Company to the Trust, its tenure, utilization, repayment terms, etc.

The Board or the Committee shall decide on the amount (not exceeding 5% of the aggregate of the paid-up share capital and free reserves of the Company), tenure, utilization, repayment and other terms of loan to be provided to the Trust for the purpose of implementation of the Plan subject to ceiling prescribed under the Act.

n) Maximum percentage of secondary acquisition that can be made by the Trust for the purpose of the Plan

The Trust can undertake secondary acquisition of equity shares of the Company so that the total number of shares under secondary acquisition held by the Trust shall not exceed 0.39% of the existing paid-up equity share capital of the Company. In case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any, additional employee stock options of the Company shall be granted to the Employees for the purpose of making a fair and reasonable adjustment to the stock options granted to them, the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

o) A statement to the effect that the Company shall conform to the accounting policies specified in regulation 15 of SEBI Regulations

The Company shall comply with the disclosure and accounting policies prescribed in Regulation 15 of SEBI Regulations and any other authorities as applicable, from time to time.

p) Method of valuation of stock option by the Company

The Company shall use the Fair Value Method for valuation of the Options as prescribed under the Accounting Standards, as applicable and notified by appropriate authorities from time to time.

q) Declaration

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the stock options shall be disclosed in the Directors' Report and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

r) Period of lock-in

The Shares allotted upon exercise of stock options under the Plan are not subject to any lock in period.



s) Terms & conditions for buyback, if any, of specified securities covered under SEBI regulations

The Board in accordance with Applicable Laws shall lay down the procedure for buy-back of specified securities issued under this Plan, to be undertaken by the Company at any time under the SEBI (Buyback of Securities) Regulations, 2018, which shall also include:

- i. permissible sources of financing for buy-back;
- ii. any minimum financial thresholds to be maintained by the company as per its last financial statements; and
- iii. limits upon quantum of specified securities that the company may buy-back in a financial year.

II. The details required in the Explanatory Statement for the provision of money, under Section 67 of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, are as follows:

a) Class of Employees for whose benefit the Plan is being implemented and money is being provided for purchase of shares

As mentioned in Clause I(c) above.

b) Particulars of the Trustee(s) or Employees in whose favour such shares are to be registered:

The Trust will acquire equity shares from the Company and secondary market. The shares will be registered in the name of all or any of the Trustees of the Trust to hold equity shares of the Company for and on behalf of the Trust. The equity shares acquired by the Trust shall be transferred to the Employees on exercise of vested stock options and registered in their respective names upon such transfer.

c) The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the Promoters, Directors or Key Managerial Personnel, if any

Particulars of Trust

An Irrevocable Trust is proposed to be set-up with the name 'RLL ESOP Trust' having its office at such place as may be decided by the Board.

Particulars of Trustees

The Trustee(s) of RLL ESOP Trust would be appointed by the Board / Committee and in compliance with the applicable provisions of the Act and the SEBI Regulations. A person shall not be appointed as a Trustee, if he is a director, key managerial personnel or promoter of the company or its Group company(ies) including its Holding / Subsidiary / Associate Company(ies) or any relative of such director, Key Managerial Personnel or Promoter or if he beneficially holds 10% or more of the paid-up share capital of the company.

d) Any interest of Key Managerial Personnel, Directors or Promoters in such Plan or Trust and effect thereof:

As per the SEBI Regulations and terms of the Plan, the Promoters and Independent Directors of the Company are not entitled to any stock options. The key managerial personnel and non-independent directors of the Company may be deemed to be concerned or interested in the Plan to the extent of their respective shareholding or number of options that may be granted to them pursuant to the Plan.

e) The detailed particulars of benefits which will accrue to the employees from the implementation of the Plan

The eligible Employees shall be granted stock options under the Plan which would vest subject to vesting conditions. After vesting and on exercise of the options, the Trust / Trustees shall transfer corresponding number of Equity Shares to the Employees at the pre-determined exercise price as per the terms of the grant. The Employees would get the benefit on sale of shares depending on sale price of such shares.

f) Details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the Plan would be exercised

The voting rights in respect of the shares will be exercised by the Employees on transfer of shares by the Trust to them upon exercise of the stock options. The Trustees of RLL ESOP Trust shall not vote in respect of the shares held by the Trust.

The draft copy of the Plan and Trust deed are available for inspection at the Company's Registered Office during official hours on all working days. Alternately, Members may also send their requests to secretarial.lifestyle@raymond.in from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during the voting period.

None of the Promoters and Independent Directors of the Company and their relatives are concerned or interested, financially or otherwise in the Resolutions stated at Item Nos. 5 to 9. Other Directors and Key Managerial Personnel may be deemed to be interested in the above resolutions to the extent of their respective shareholding in the Company and number of options which may be granted to them, if any, pursuant to implementation of the Plan.

The Board recommends the Special Resolutions set out in Item Nos. 5 to 9 of this Notice for approval of Members.

Registered Office:

Plot No. G-35 and G-36,
MIDC Waluj,
Taluka Gangapur, Chhatrapati
Sambhajinagar - 431136,
Maharashtra

By Order of the Board of Directors
For Raymond Lifestyle Limited

May 12, 2025
Mumbai

Priti Alkari
Company Secretary
Membership No.: FCS 6389

ANNEXURE- 1

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

Name of the Director	Mr. Gautam Hari Singhania
DIN	00020088
Date of Birth and Age	09/09/1965; 59 years
Date of appointment	07/09/2020
Qualifications	Commerce Graduate
Experience and Expertise	More than three decades of experience in the field of Industry, Business, Corporate Management.
Brief Resume	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.
Number of meetings of the Board attended during the year (FY 2024-25)	6 out of 7
List of Directorship held in all the companies	<ol style="list-style-type: none"> 1. Raymond Lifestyle Limited 2. Raymond Limited 3. Raymond Realty Limited 4. J.K. Helene Curtis Limited 5. J.K. Investo Trade (India) Limited 6. J.K. Investors (Bombay) Limited 7. JK Files & Engineering Limited 8. Avani Agricultural Farms Private Limited 9. Raymond UCO Denim Private Limited 10. Smart Advisory and Finserve Private Limited 11. Super Car Club of India Private Limited 12. Body Basic Health Care Private Limited 13. Raymond (Europe) Limited 14. Silver Spark Middle East FZE 15. Jaykayorg S.A.
List of Membership / Chairmanship of Committees of Board held in all the Companies	J.K. Investo Trade (India) Limited Membership: Audit Committee
Listed entities from which the person has resigned in the past 3 years	Nil
Shareholding in Raymond Lifestyle Limited	23 equity shares
Relationship with other directors manager and other Key Managerial Personnel of the Company	Not related to any other Director or Key Managerial Personnel of the Company
Terms and Conditions of appointment/ re-appointment	As per the Nomination, Remuneration & Board Diversity Policy of the Company as displayed on the Company's website i.e. www.raymondlifestyle.com
Details of remuneration last drawn (in FY 2024-25)	As mentioned in the Report on Corporate Governance
Details of remuneration sought to be paid	As approved by the Shareholders
Justification for choosing the appointee for appointment as Independent Director	Not applicable