



THE MANDHANA RETAIL VENTURES LIMITED

CIN: L52390MH2011PLC213349

Registered Office: Plot No. E-132, M.I.D.C. Tarapur Industrial Area, Boisar, Dist. Palghar- 401506

Corporate Office: 014, Peninsula Centre, Dr. S.S. Rao Road, Parel, Mumbai – 400012

Tel: 91-22-4353 9790 • **E-mail:** cs@tmrvl.com

Website: www.mrvlindia.com

NOTICE OF THE 9TH ANNUAL GENERAL MEETING

To,
The Members,

NOTICE is hereby given that the Ninth Annual General Meeting of the Members of **The Mandhana Retail Ventures Limited** ('Company') will be held on Saturday, the 28th day of November, 2020 at 11.30 a.m., through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') on account of outbreak of corona virus ('Covid-19') pandemic and in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Priyavrat P. Mandhana, (DIN: 02446722) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **APPOINTMENT OF MR. MITESH SHAH (DIN: 07202696) AS AN INDEPENDENT DIRECTOR 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 Sections 149, 150, 152, 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as 'the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable rules made under the Act (including any statutory modifications or re-enactment thereof, for the time being in force), and Regulations 16 and 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and all other regulations of the Listing Regulations, (including any statutory modifications or re-enactment thereof, for the time being in force), Mr. Mitesh Shah (DIN: 07202696), Additional Director of the Company designated as Non-Executive and Independent Director and who is not disqualified to become a Director under the Act and who is eligible for appointment as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing Mr. Mitesh Shah as a candidate for the office of the Independent Director of the Company, be and is

hereby appointed as an Independent Director (Non-Executive and Independent Director) of the Company to hold office from the conclusion of this Annual General Meeting upto 19th October, 2025, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to execute any documents, forms, paper and to file any form or documents with the statutory authorities and to do all such acts, deeds and things as may be necessary to give effect to the resolution."

4. **APPOINTMENT OF MR. MULLAPUDI VENKATA PATTABHI HANUMANTHA RAO (DIN: 0008912400) AS AN INDEPENDENT DIRECTOR 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 Sections 149, 150, 152, 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as 'the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable rules made under the Act (including any statutory modifications or re-enactment thereof, for the time being in force), and Regulations 16 and 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and all other regulations of the Listing Regulations, (including any statutory modifications or re-enactment thereof, for the time being in force), Mr. Mullapudi Venkata Pattabhi Hanumantha Rao (DIN: 0008912400), Additional Director of the Company designated as Non-Executive and Independent Director and who is not disqualified to become a Director under the Act and who is eligible for appointment as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing Mr. Mullapudi Venkata Pattabhi Hanumantha Rao as a candidate for the office of the Independent Director of the Company, be and is hereby appointed as an Independent Director (Non-Executive and Independent Director) of the Company to hold office from the conclusion of this Annual General Meeting upto 19th October, 2025, not liable to retire by rotation.

NOTICE (Contd.)

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to execute any documents, forms, paper and to file any form or documents with the statutory authorities and to do all such acts, deeds and things as may be necessary to give effect to the resolution."

By Order of the Board of Directors
for **The Mandhana Retail Ventures Limited**

Sangeeta Mandhana
Managing Director
DIN: 06934972

Registered Office:

Plot No. E-132, M.I.D.C., Tarapur Industrial Area,
Boisar, Dist. Palghar - 401 506

Place : Mumbai

Date : 20th October, 2020

NOTES:

1. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5th May, 2020 read together with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as 'MCA Circulars') permitted convening the Annual General Meeting ('AGM' / 'Meeting') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the AGM of the Company is being held through VC / OAVM.
2. The relevant Explanatory Statement pursuant to section 102 of the Companies Act, 2013 ('Act') in respect of the business under Item Nos. 2 to 4 of the Notice, is annexed hereto. The relevant details as required under Listing Regulations, of person/s seeking appointment/re-appointment as Director/s forms part of this notice.
3. Pursuant to the provisions of the Act, generally a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, 22nd November, 2020 to Saturday, 28th November, 2020 (both days inclusive), ('Book Closure period') for the purpose of holding Annual General Meeting.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to

send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting.

7. Mr. Priyavrat P. Mandhana, Executive Director is liable to retire by rotation. He being eligible, offers himself for re-appointment. Brief profile of Mr. Priyavrat P. Mandhana, who retires by rotation at this Annual General Meeting, as required under Secretarial Standard on General Meeting ('SS-2') and Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is given separately at **Annexure A** hereunder.

None of the Directors or Key Managerial Personnel or their relatives except Mr. Manish B. Mandhana, Mrs. Sangeeta Mandhana and Mr. Priyavrat P. Mandhana, himself, is concerned or interested in the said resolution.

8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service ('NECS'), Electronic Clearing Service ('ECS'), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant ('DP'). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Share Transfer Agent ('RTA' / 'LIPL' / 'Link Intime'), M/s. Link Intime India Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the RTA at rnt.helpdesk@linkintime.co.in.

The SEBI has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in physical form are requested to submit their PAN details to the RTA.

9. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April 1, 2019, except in case of request received for transmission or transposition of securities. In view of the above and to avail free transferability of shares and the benefits of dematerialisation, members are requested to consider dematerialization of shares held by them in physical form. Members can contact the Company or its RTA for the same.
11. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
12. Any Member desirous of getting any information on the accounts or operations of the Company is requested to forward his/her/its queries to the Company at least seven working days prior to the Meeting, so that the

NOTICE (Contd.)

- required information can be made available at the Meeting.
13. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2019-2020 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-2020 will also be available on the Company's website at www.mrvlindia.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
 14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 15. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@tmrvl.com
 16. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is pleased to provide the Members a facility to exercise their right to vote on resolutions proposed to be considered at the 9th AGM by electronic means through e-Voting Services. The facility of casting votes by the Members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') will be provided by LI IPL. In addition, the facility for voting through electronic voting system will also be made available at the Meeting ('e-voting at the AGM') and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through INSTAMEET facility. The Company has engaged the services of LI IPL as the agency to provide e-voting facility at the AGM. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions given below.
 17. Based on the shareholding of the Members, whose names appear in the Register of Members/ List of beneficial owners, received from National Securities Depository Limited ('NSDL') / CDSL as on close of the business hours on Saturday, 21st November, 2020 ('cut-off date'), a member shall be entitled to vote by way of remote voting or during the AGM. However, a person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
 18. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM, but shall not be entitled to cast their vote again.
 19. The remote e-voting period commences on Wednesday, 25th November, 2020 (9.00 a.m.) (IST) and ends on Friday, 27th November, 2020 (5.00 p.m.) (IST).
 20. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote by remote e-voting. The remote e-voting module shall be disabled by LI IPL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting by INSTAMEET facility at the AGM. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- 21. Instructions for shareholders to vote electronically:**
- (A) Remote e-voting Instructions for shareholders**
1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of Link Intime India Pvt. Limited (LI IPL) e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:
 - Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
- A. User ID: Enter your User ID
- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company
- B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
- D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/ Registrar.
- Shareholders/ members holding shares in CDSL demat account shall provide either 'C' or 'D', above
 - Shareholders/ members holding shares in NSDL demat account shall provide 'D', above
 - Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

NOTICE (Contd.)

- Set the password of your choice (The password should contain minimum 8 characters, atleast one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Click "confirm" (Your password is now generated).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on 'Login' under 'SHARE HOLDER' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.
4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
7. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

If you have forgotten the password:

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in the Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/ members have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000 (InstaVote Support Desk, Link Intime India Private Limited)

(B) Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
 - Select the "Company" and 'Event Date' and register with your following details: -
- A. Demat Account No. or Folio No.: Enter your 16 digit Demat Account No. or Folio No.
 - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
- B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. Mobile No.: Enter your mobile number.
- D. Email ID: Enter your email id, as recorded with your DP/Company.
 - Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (appendix) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

NOTICE (Contd.)

Appendix

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>
Or
- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1 Enter your First Name, Last Name and Email ID and click on Join Now.

- 1(A) If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
- 1(B) If Webex application is not installed, a new page will appear giving you an option to either add Webex to chrome or Run a temporary application.

Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now.

(C) Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the email id cs@tmrvl.com from their e-mail ID registered with the Company / their Depository Participants (DP).
2. Shareholders will get confirmation on first cum first serve basis depending upon the provisions made by the Company.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholders may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

(D) Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"

2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/ Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175. (InstaMeet Support Desk, Link Intime India Private Limited)

(E) Other Guidelines for Members

- (1) Any person, who acquires shares of the Company and becomes Member of the Company after the date of dispatch of the Notice of the AGM by email and holds shares as on the cut-off date, may obtain the User ID and Password by sending a request to the Company's email ID cs@tmrvl.com from their registered e-mail ID with the Company or his/her/its DP. However, if you are already registered with LIPL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/

NOTICE (Contd.)

Password?" or "Physical User Reset Password?" option available on <https://instavote.linkintime.co.in>.

- (2) During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event". Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
22. Mr. Nitin R. Joshi, Practicing Company Secretary (Membership No. FCS: 1884) (Address: 415, Marathon Max, Next to Udyog Shetra, Junction of L.B.S. Marg and Goregaon Link Road, Mulund (W), Mumbai 400 080) has been appointed as the Scrutinizer to scrutinize the entire voting process in a fair and transparent manner. Scrutinizer's email address is: n_r_joshi@yahoo.com.
23. You can also update your mobile number and email id in the user profile details of the folio which may be used for sending future communication(s).
24. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date.
25. 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 for voting at the AGM. A person, who is not a member as on the cutoff date, should treat the Notice for information purpose only.
26. The Scrutinizer shall, after the conclusion of e-voting at the AGM, scrutinize the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting and shall submit, within 48 hours from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if

any, to the Chairman or a person authorized by him or Board of Directors, who shall countersign the same and declare the result of the voting forthwith.

27. The voting results shall be displayed in the prescribed format on the Notice Board of the Company at its Registered Office as well as the Head Office/ Corporate Office. The voting results declared along with the report of the Scrutinizer shall also be placed on the website of the Company, viz. www.mrvlindia.com/ and on the website of LIPL immediately after the declaration of results by the Chairman or a person authorized by him/ Board of Directors in writing. The voting results shall also be forwarded to the Stock Exchanges on which the shares of the Company are listed i.e. BSE Limited & National Stock Exchange of India Limited.
28. Members can avail of the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the company. This forms is available on the web site of the Company viz., www.mrvlindia.com.

By Order of the Board of Directors
for **The Mandhana Retail Ventures Limited**

Sangeeta Mandhana
Managing Director
DIN: 06934972

Registered Office:

Plot No. E-132, M.I.D.C., Tarapur Industrial Area,
Boisar, Dist. Palghar - 401 506

Place : Mumbai

Date : 20th October, 2020

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3 & 4:

Mr. Mitesh Shah and Mr. Mullapudi Venkata Pattabhi Hanumantha Rao, were appointed as Additional Director and designated as Non-Executive and Independent Director on the Board of the Company with effect from 20th October, 2020. As per the provisions of section 161 of the Companies Act, 2013, an Additional Director holds office up to the date of the next Annual General Meeting of the Company. The Company has received notices from two Members of the Company under section 160 of the Companies Act, 2013, signifying their intention to propose appointment of Mr. Mitesh Shah and Mr. Mullapudi Venkata Pattabhi Hanumantha Rao, as Independent Directors of the Company. In terms of Sections 149, 152, 160, 161 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Mitesh Shah and Mr. Mullapudi Venkata Pattabhi Hanumantha Rao, being eligible to be appointed as Independent Directors, are proposed to be appointed as the Independent Directors of the Company.

Further, the Company has received the following documents from Mr. Mitesh Shah and Mr. Mullapudi Venkata Pattabhi Hanumantha Rao:

- a. Letter of consent to act as Director in prescribed Form No. DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Director) Rules, 2014.
- b. Certificate of Independence under Section 149(7) of the Act.
- c. Intimation by Director in prescribed Form No. DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under section 164(2) of the Act.
- d. Disclosure of Interest in Form No. MBP-1 pursuant to Section 184(1) read with Rule 9(1) of Companies (Meetings of Board and its Powers) Rules, 2014.

Based on the aforesaid disclosures and declarations, your Board is of the opinion that both the Directors proposed to be appointed fulfill the conditions specified for their respective appointment in the Companies Act, 2013 read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and considers that the association of Mr. Mitesh Shah and Mr. Mullapudi Venkata Pattabhi Hanumantha Rao would be of immense benefit to the Company and accordingly the Board recommends the resolutions set forth in Item 3 and 4 for the approval of the Members as an Ordinary Resolution.

Except the Director proposed to be appointed, none of the Directors, Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise, in the Resolutions at Item 3 and 4.

Brief profile of Mr. Mitesh Shah and Mr. Mullapudi Venkata Pattabhi Hanumantha Rao who are proposed to be appointed as Independent Directors as required under Secretarial Standard on General Meeting ('SS-2') and Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is given herein at Annexure - A:

By Order of the Board of Directors
for **The Mandhana Retail Ventures Limited**

Sangeeta Mandhana
Managing Director
DIN: 06934972

Registered Office:

Plot No. E-132, M.I.D.C., Tarapur Industrial Area,
Boisar, Dist. Palghar - 401 506

Place : Mumbai

Date : 20th October, 2020

Annexure – A
Information about the appointee:

Particulars	Mr. Priyavrat Mandhana	Mr. Mitesh Shah	Mullapudi Venkata Pattabhi Hanumantha (MVPH) Rao
Age	31 Years	40 years	52 years
Qualifications	B.com, Masters in Innovation and Entrepreneurship	A commerce graduate from Mumbai University 2000 batch and a Chartered Accountant - 2001 batch, Mr. Shah has also pursued a Diploma in Information Systems with ICAI in 2002.	A post graduate (M.Tech) from IIT Kharagpur, 1991 batch. Mr. MVPH Rao has also pursued Bachelor of Technology in Electrical and Electronics Engineering.
Experience/ Resume/ Background details/ Expertise/Recognition/ Reward	Mr. Priyavrat P. Mandhana possesses more than 8 years of experience in the Textile & Retail Industry. Mr. Mandhana joined the Board of the Company on 5th August, 2016 and thereafter he was appointed as the Executive Director by the Members of the Company. Mr. Mandhana plays a vital role in strategizing and monitoring retail business of the Company. Mr. Mandhana was previously associated with Mandhana Industries Limited as Vice President - Corporate Affairs.	Mr. Shah began his career with Mandhana Industries Limited - An apparel manufacturing company in 2001. During the tenure, he handled various projects successfully including the Initial Public Offer of the Company in 2010 and also the exclusive global license deal with Salman Khan promoted brand - Being Human Clothing in 2011. He then Joined OLA as CFO in Dec'13 and had been part of the core management team till Jun'16 where he played a pivotal role in the evolution of one of the biggest Start-up stories of India and that has given him some very deep insights into start-up world. In Jun'16, he joined Bookmyshow as CFO where he spearhead the finance function and play an active role in strategic business management. With a view to mentor Founders across early stage startups with smart capital, he co-Founded of Inflection Point Ventures (IPV) in 2018 which is one of the Largest Angel Investment platforms in India with 2800 + members, which works towards helping quality startups connect with CXOs & Professional Angel Investors and have access to their capital as well as domain knowledge.	Mr. MVPH Rao possesses 29 years of experience in marine and constructions, Ports and related Infrastructure, with Contract Management and Arbitration etc. which encompasses 12 years in Marine related works, Project acquisition and Contracts, Strategy, legal, Proposals, related dredging, Breakwaters, Reef, Jetties etc., under FIDC Documentation, from the year 2008 till date and 17 years in Mumbai Port for Port Terminal Operations (technical); Projects related to Jetty Construction; Pipelines, Oil and Container Terminals from the year 1991 till 2008. His professional qualifications include: - Post Graduate (M Tech) - IIT Kharagpur, 1991 - Strategy Management for Ports - IIM Ahmedabad, 2007 - PG diploma in Port & Shipping Management NIPM, Chennai, 1992 - Fellow of Institution of Engineers (India) - Chartered Engineers (India) - Valuer - Plant and Machinery - IBBI (under IBC)
Terms and conditions of Appointment	To perform the duties of directors in accordance with the provisions of the Companies Act, 2013 and such other statutes, rules and regulations as may be applicable to the Company.		
Remuneration to be paid to the Director in FY 2020-21	Rs. 1,00,14,720 (as Executive Director of the Company)	NIL, except sitting fees for attending the Board and Committee Meetings of the Company	
Remuneration last drawn by the Director	Rs. 1,00,14,720 (as Executive Director of the Company)	NIL	
Date of first appointment on the Board	5 th August, 2016	20 th October, 2020	20 th October, 2020
Shareholding	11,19,894	NIL	NIL
Pecuniary relationship directly or indirectly with the Company or relationship with the Director, Manager and Managerial Personnel, if any	Besides the remuneration that is paid to Mr. Priyavrat Mandhana as Executive Director, the Company has taken on lease several commercial properties pursuant to compliance of Section 188 of the Act and applicable provisions of the Listing Regulations. Mr. Priyavrat Mandhana is one of the Promoters of the Company. He is a cousin brother of Mr. Manish Mandhana, Chief Executive Officer and cousin Brother in law of Mrs. Sangeeta Mandhana, Managing Director	Besides the sitting fees that would be paid for attending the Board and Committee Meetings of the Company, Mr. Shah does not have any pecuniary relationship with the Company. He is not related to any Director, Manager or KMP.	Besides the sitting fees that would be paid for attending the Board and Committee Meetings of the Company, Mr. MVPH Rao does not have any pecuniary relationship with the Company. He is not related to any Director, Manager or KMP.
Number of Board meetings attended during the financial year (2019-20)	7	NA	NA
Directorships, Membership/ Chairmanship of Committees in other Companies*	Mr. Mandhana holds directorship in Mandhana-WD Limited	None.	None.
*Membership/Chairmanship of Audit and Stakeholders Relationship Committee only is provided			
Justification/Job profile and suitability	The Company believes that the knowledge and experience of Mr. Priyavrat Mandhana, Mr. Mitesh Shah and Mr. MVPH Rao will be of immense benefit to the Company.		