



The Mandhana Retail Ventures Limited

(formerly known as 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: 006-008, Peninsula Center, Dr. S. S. Rao Road, Parel, Mumbai – 400012

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Website: www.mandhanaretail.com

NOTICE OF THE 7th ANNUAL GENERAL MEETING

To,
The Members,

NOTICE is hereby given that the Seventh Annual General Meeting of the Members of **The Mandhana Retail Ventures Limited** ('Company') will be held at Plot No. C-2, M.I.D.C., Tarapur Industrial Area, Boisar, District Palghar - 401 506 on Saturday, the 25th day of August, 2018 at 12 Noon, for the purpose of transacting 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, 2018 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. Increase in the Authorised Share Capital of the Company

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

"RESOLVED THAT pursuant to Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, approval of the Members be and is hereby accorded to increase the authorised share capital of the Company from ₹ 30,00,00,000/- (Rupees Thirty Crore Only) divided into 3,00,00,000 (Three Crores) equity shares of ₹10/- (Rupees Ten Only) each to ₹ 40,00,00,000/- (Rupees Forty Crore Only) divided into 4,00,00,000 (Four Crores) equity shares of ₹ 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT for the purpose of giving effect to above resolution any one of the Executive Directors and/or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the resolution."

4. Alteration in Clause V(a) of Memorandum of Association of the Company

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

"RESOLVED THAT pursuant to Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013

(including any amendment thereto or re-enactment thereof) and the rules framed thereunder and subject to such other approval(s) from any Statutory Authority(ies), if any, Clause V(a) of the Memorandum of Association of the Company be substituted by the following clause:

V(a) The Authorised Share Capital of the Company is ₹ 40,00,00,000/- (Rupees Forty Crore Only) divided into 4,00,00,000 (Four Crores) Equity Shares of ₹ 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT for the purpose of giving effect to above resolution any one of the Executive Directors and/or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the resolution."

5. Alteration in Clause 3 of Articles of Association of the Company

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

"RESOLVED THAT pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder and subject to such other approval(s) from any Statutory Authority(ies), if any, the consent of the Members be and is hereby accorded for substituting clause 3 of Articles of Association of the Company with the following clause:

3. *The Authorised Share Capital of the Company is ₹ 40,00,00,000/- (Rupees Forty Crore Only) divided into 4,00,00,000 (Four Crores) Equity shares of ₹ 10/- (Rupees Ten Only) each with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being, with power to increase, consolidate or decrease the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with these Articles and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be permitted by the Act or provided by these Articles.*

RESOLVED FURTHER THAT for the purpose of giving effect to above resolution any one of the Executive Directors and/or Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things as may be necessary to give effect to the resolution."

6. Issue of Securities for an aggregate amount not exceeding ₹ 50 Crore

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

"RESOLVED THAT pursuant to the provisions of Sections 42, 55, 62, 71 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendments thereto, statutory modifications or re-enactment thereof for the time being in force) ("Act") and the applicable provisions of the Foreign Exchange Management Act, 1999, as amended ("FEMA") and regulations made thereunder including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, as amended ("FEMA Regulations"), the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended ("FCCB Scheme"), the Depository Receipts Scheme, 2014, and in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and in accordance with all other applicable laws, rules, regulations, guidelines, policies, notifications, circulars and clarifications issued by the Government of India ("GOI"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), the Ministry of Finance (Foreign Investment Promotion Board, Department of Economic Affairs), the Ministry of Commerce & Industry (Department of Industrial Policy & Promotion/ Secretariat for Industrial Assistance) and/or any other ministry/ department of the GOI and/ or any other competent regulatory and statutory authorities (hereinafter singly or collectively referred to as the "Appropriate Authorities") and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by GOI, RBI, SEBI and / or any other appropriate authorities and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to required approvals, consents, permissions and/ or sanctions of the appropriate authorities and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any Committee thereof), consent of the members of the Company be and is hereby accorded to create, offer, issue and allot (including any provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons/bodies corporate as may be permitted), with or without a green shoe option, either in India or in the course of international offering(s) in one or more foreign markets, such number of Equity Shares, Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs"), Foreign Currency Convertible Bonds ("FCCBs") (whether listed or otherwise), non-convertible debentures with or without warrants, other financial instruments convertible into Equity Shares (including warrants or otherwise, in registered or bearer form), bonds or notes (whether listed or unlisted), any security convertible into Equity Shares with or without voting / special rights, securities linked to Equity Shares and / or securities with or without detachable warrants

with right exercisable by the warrant holders to convert or subscribe to Equity Shares, secured or otherwise (all of which are hereinafter collectively referred to as "Securities") or any combination of Securities, in one or more tranches, whether Indian rupee denominated or denominated in foreign currency, to any eligible person, as permitted under applicable law including qualified institutional buyers, foreign / Indian resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), foreign institutional investors, Indian and / or multilateral financial institutions, foreign portfolio investors, mutual funds, non-resident Indians, stabilizing agents and / or any other categories of investors, whether they be holders of shares of the Company or not (collectively called the "Investors") whether or not such Investors are members of the Company, as may be decided by the Board in their discretion and permitted under applicable laws and regulations, of an aggregate amount up to ₹50,00,00,000/- (Rupees Fifty Crore Only) or equivalent thereof in one or more foreign currency and / or Indian rupees, inclusive of such premium as may be fixed on such Securities by offering the Securities in one or more countries through public issue(s) of prospectus, private placement(s), follow on offer or a combination thereof at such time or times, at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions including security, rate of interest, etc., as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) either in foreign currency or equivalent Indian rupees inclusive of such premium as may be determined by the Board, in any convertible foreign currency, as the Board at its absolute discretion may deem fit and appropriate (the "Issue").

RESOLVED FURTHER THAT in relation to the Issue, the Board be and is hereby authorized to issue and allot such number of Securities as may be required to be issued and allotted, including redemption or cancellation of any such securities in accordance with the terms of the Issue in respect of the Securities or any subsequent amendment to the terms of the Issue as the Board may decide subsequent to the Issue and to exercise all powers relating to the Issue and all such equity shares shall rank pari passu with the then existing Equity Shares in all respects including dividend except as provided otherwise under the terms of Issue and in the offer document / offer letter/offering circular and / or listing particulars.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to the applicable laws and subject to the approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms to provide for the tradability on stock exchanges whether in India/ abroad and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions for issue of additional Securities

and the Board, subject to applicable laws, regulations and guidelines, be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

RESOLVED FURTHER THAT if the issue or any part thereof is made by way of a Qualified Institutions Placement ("QIP") pursuant to Chapter VIII of the SEBI ICDR Regulations, the allotment of Securities (or any combination of the Securities as decided by the Board) shall be only to Qualified Institutional Buyers as defined under the SEBI ICDR Regulations, such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time, at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations.

RESOLVED FURTHER THAT in the event of issue of Securities by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations, the 'Relevant Date' on the basis of which the price of the Specified Securities shall be determined as specified under SEBI ICDR Regulations, shall be the date of the meeting in which the Board or the Committee of Directors duly authorized by the Board decides to open the proposed issue of Securities or such other time as may be decided by the Board and as permitted by the SEBI ICDR Regulations, subject to any relevant provisions of applicable laws, rules and regulations as amended from time to time, in relation to the proposed issue of the Specified Securities.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, pursuant to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of pricing of the Securities to be issued pursuant to such issue shall be the date of the meeting in which the Board or duly authorised Committee of Directors decides to open such issue after the date of this resolution.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as ADRs or GDRs, the pricing of the Securities and the relevant date, if any, for the purpose of pricing of the Securities to be issued pursuant to such issue shall be determined in accordance with the provisions of applicable law including the provisions of the Depository Receipts Scheme, 2014, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000 and such other notifications, clarifications, circulars, guidelines, rules and regulations issued by Relevant Authorities (including any statutory modifications, amendments or re-enactment thereof).

RESOLVED FURTHER THAT the Board be and is hereby authorized to engage / appoint the Lead Managers, Legal Advisors, Underwriters, Guarantors, Depositories, Custodians, Registrars, Stabilizing Agent, Trustees, Bankers, Escrow Agents,

Paying and Conversion Agents, Advisors and all such agencies as may be involved or concerned depending on the nature of the offering of the Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Securities on one or more national and/or international stock exchange(s).

RESOLVED FURTHER THAT the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, *inter-alia*, subject to the following terms and conditions:

- (a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing members;
- (c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned Stock Exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable including, but not limited to, finalization and approval of the preliminary and final offer documents, determining the form, manner and terms of the Issue in accordance with applicable regulations and prevalent market practices, class of Investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium payable on issue/ conversion of Securities/ exercise of warrants/ redemption of Securities, rate of interest, redemption period, number of equity shares to be issued upon conversion/ redemption/ cancellation of the Securities, listings on one or more stock exchanges in India/ or abroad and any other terms and conditions of the issue including any alterations or modifications to the terms of the Securities (including any alteration or modification, after issue of Securities) and execution of various agreements or documents, creation of mortgage/ charge in accordance with Section 180(1)(a) of the

Companies Act, as it may in its absolute discretion deem fit and to settle any questions, difficulties or doubts that may arise in regard to the issue, offer and allotment of the Securities and utilization of the Issue proceeds, accept any modifications in the proposal as may be required by the Appropriate Authorities as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto for all such acts, deeds, matters and things expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any one or more Directors or Committee or Company Secretary, with a power to delegate further to any other officer(s) of the Company."

7. Revision in Terms and Conditions of Remuneration Payable to Mrs. Sangeeta Mandhana in alignment with the Amended Provisions of Schedule V to the Companies Act, 2013

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

"RESOLVED THAT in furtherance to the resolution passed by the Members of the Company at the 5th Annual General Meeting held on 7th September, 2016 (said AGM), for appointment (including remuneration) of Mrs. Sangeeta Mandhana (DIN: 06934972) as the Managing Director of the Company for a period of 3 years with effect from 1st September, 2016 and pursuant to Sections 196, 197, 198 and 203 and all other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') and the rules made thereunder (including any statutory modification or re-enactment thereof), provisions contained under Articles of Association of the Company, the Nomination and Remuneration Policy of the Company and subject to such permissions and consent, if any, from the Statutory Authorities, the Members of the Company hereby accord their approval for the payment of the remuneration to Mrs. Sangeeta Mandhana, as approved by the Members in the said AGM, as Minimum Remuneration, in the event of any inadequacy or absence of profits in any financial year or years for the remaining period of her tenure, and that the maximum remuneration shall be within the limits prescribed under the provision of revised Schedule V to the Companies Act, 2013 as amended by the Ministry of the Corporate Affairs vide a notification bearing number S.O.2922 (E) dated 12th September, 2016.

RESOLVED FURTHER THAT save and except as aforesaid, the Resolution approved and passed by the Members in the said AGM with respect to the appointment of Mrs. Sangeeta Mandhana, as Managing Director, shall continue to remain in full force and effect.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mrs. Sangeeta Mandhana as Managing Director within the overall limits under the Act and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid resolution."

8. Revision in Terms and Conditions of Remuneration Payable to Mr. Priyavrat Mandhana in alignment with the Amended Provisions of Schedule V to the Companies Act, 2013

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

"RESOLVED THAT in furtherance to the resolution passed by the Members of the Company at the 5th Annual General Meeting (said AGM) held on 7th September, 2016, for appointment (including remuneration) of Mr. Priyavrat Mandhana (DIN: 02446722) as the Executive Director of the Company for a period of 3 years with effect from 1st September, 2016 and pursuant to Sections 196, 197, 198 and 203 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the rules made thereunder (including any statutory modification or re-enactment thereof), read with Schedule V to the Companies Act, 2013, provisions contained under Articles of Association of the Company, the Nomination and Remuneration Policy of the Company and subject to approval of the Board of Directors and Members and subject to such permissions and consent, if any, from the Statutory Authorities, the Members of the Company hereby accord their approval for the payment of the remuneration to Mr. Priyavrat Mandhana, as approved by the Members in the said AGM, as Minimum Remuneration, in the event of any inadequacy or absence of profits in any financial year or years for the remaining period of his tenure, and that the maximum remuneration shall be within the limits prescribed under the provision of revised Schedule V to the Companies Act, 2013 as amended by the Ministry of the Corporate Affairs vide a notification bearing number S.O.2922 (E) dated 12th September, 2016.

RESOLVED FURTHER THAT save and except as aforesaid, the Resolution approved and passed by the Members in the said AGM with respect to the appointment of Mr. Priyavrat Mandhana, as Executive Director, shall continue to remain in full force and effect.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mr. Priyavrat Mandhana as Executive Director within the overall limits under the Act and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid resolution."

By Order of the Board of Directors
for **The Mandhana Retail Ventures Limited**
(formerly known as 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: 28th May, 2018

NOTES:

1. The relevant Explanatory Statement pursuant to section 102 of the Companies Act, 2013 ('Act') in respect of the business under Item Nos. 3 to 8 of the Notice, is annexed hereto. The relevant details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations'), of person/s seeking appointment/re-appointment as Director/s forms part of this notice.
2. A Member entitled to attend and vote at the Annual General Meeting ('AGM') is entitled to appoint a proxy to attend and vote instead of himself/herself/itself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total paid-up share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total paid-up share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, 19th August 2018 to Saturday, 25th August, 2018, both days inclusive, ('Book Closure period') for the purpose of holding Annual General Meeting.
5. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
6. 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 Mrs. Sangeeta Mandhana, Mr. Manish B. Mandhana and Mr. Priyavrat P. Mandhana himself, is concerned or interested in the said resolution.
7. 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'), 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 M/s. Link Intime India Private Limited.
8. 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.
9. 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 required information can be made available at the Meeting.
10. Pursuant to the provisions of sections 20(2), 101, 136(1) of the Companies Act, 2013 read with Rule 11 of the Companies (Accounts) Rules, 2014, the Company can send the documents like Notices, Annual Reports, etc. in electronic form to its Members, whose email addresses are registered with the Company / RTA / Depositories. Accordingly, this Notice of the 7th AGM along with the Annual Report for FY 2017-18 is being sent by electronic mode to those shareholders whose email addresses are registered with the Company / RTA / Depositories, unless any Member has specifically requested for a physical copy. For Members who have not registered their email address, the physical copies are being sent by permitted mode of dispatch.
11. We hereby request the Members to note that the documents viz. Annual Report, Notice, etc. will be uploaded on the website of the Company viz. www.mandhanaretail.com and made available for inspection at the Registered Office as well as the Head Office/ Corporate Office (viz. 006-008, Peninsula Center, Dr. S.S. Rao Road, Parel, Mumbai - 400012) of the Company during the business hours. However, in case a Member wishes to receive a physical copy of the said documents, he / she/ it is required to send a letter or an e-mail to mt.helpdesk@linkintime.co.in or to cs@mandhanaretail.com duly quoting his / her/ its DP ID & Client ID or Folio number, as the case may be, and the said documents will be dispatched to the Members.
12. 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 7th 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 Central Depository Services (India) Limited ('CDSL'). In addition, the facility for voting through Ballot Paper shall also be made available at the AGM and the Members attending the

AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM.

13. 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, 18th August, 2018 ('cut-off date'), a member shall be entitled to vote by way of remote voting or at the AGM. However, a person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
14. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to cast their vote again.
15. The remote e-voting period commences on Wednesday, 22nd August, 2018 (09:00 am) (IST) and ends on Friday, 24th August, 2018 (05:00 pm) (IST).
16. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, 18th August, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

17. The instructions for remote e-voting are as under:

- (i) Open your web browser and log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on **"Shareholders"** tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next, enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:
 - a) Now, fill up the following details in the appropriate boxes:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is provided as follows: a) For Members to whom the notice of the AGM has been sent through e-mail, the sequence number has been provided in the body of the e-mail; b) For Members to whom the Notice of the AGM has been sent physically, the sequence number has been provided on the cover page of the Annual Report 2017-18.
DOB*	Enter the Date of Birth as recorded in your Demat Account or in the Company records for the said Demat Account or folio no. in dd/mm/yyyy format.
Dividend Bank Details*	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio no.

* Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or the Company, please enter the User ID in the Dividend Bank Details field as mentioned in instruction no. (iii).

- b) After entering these details appropriately, click on "SUBMIT" tab.
- c) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatory enter their login password in the new password field. Kindly note that this password can also be used by the demat account holders for voting on resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- d) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on EVSN of The Mandhana Retail Ventures Limited.
- (viii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (ix) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (x) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xiii) If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiv) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile
- (xv) Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of account(s) linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the account(s) they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney ('POA') which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xvi) In case you have any queries or issues/grievance regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at <https://www.evotingindia.com> under help section or write an email to helpdesk.evoting@cdslindia.com. In this regard, you may also write an e-mail to the Company Secretary at cs@mandhanaretail.com.
18. 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.
19. 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).
20. 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 of Saturday, 18th August, 2018.
21. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the notice and holds shares as of the cut-off date i.e. Saturday, 18th August 2018, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or to the Company at cs@mandhanaretail.com. However, if you are already registered with CDSL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, then you can reset your password by using 'Forgot User Details/Password' option available on helpdesk.evoting@cdslindia.com or contact CDSL at its toll free no.: 18002005533.
22. 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 as well as voting at the AGM through ballot paper.
23. The Chairman shall, at the AGM, at the end of discussion on all the resolutions on which the voting is to be held, allow voting with the assistance of the scrutinizer, by use of 'Ballot Paper' for all those Members who are present at the AGM but have not cast their votes by availing the "remote e-voting" facility.
24. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company 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.
25. 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.mandhanaretail.com and on the website of CDSL immediately after the declaration of results by the Chairman or a person authorized by him 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.
26. 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. Blank forms will be supplied on request in writing.
27. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office as well as the Head Office/ Corporate Office of the Company during normal business hours (10:30 a.m. to 02.30 p.m.) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

By Order of the Board of Directors
for **The Mandhana Retail Ventures Limited**
(formerly known as 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: 28th May, 2018

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

Item Nos. 3, 4, and 5:

The Board of Directors of your company has undertaken to improvise the infrastructure and existing processes. Further the Board has also decided to expand the Company's operations more effectively. The Company requires infusion of funds for its plans and for augmenting working capital requirements.

To accommodate the above requirement of funds/ resources, the Board of Directors at their meeting held on 28th May, 2018 proposed to increase the Authorized Share Capital. Your consent is hereby sought under Section 13, 14 and 61 of the Companies Act, 2013 for increasing the share capital from ₹ 30,00,00,000/- (Rupees Thirty Crore Only) divided into 3,00,00,000 (Three Crores) equity shares of ₹ 10/- (Rupees Ten) each to ₹ 40,00,00,000/- (Rupees Forty Crore Only) divided into 4,00,00,000 (Four Crores) equity shares of ₹ 10/- (Rupees Ten) each.

The alterations proposed in the Memorandum and Articles of Association of the Company are consequential to reflect the increase of the Authorized Share Capital of the Company.

Your Directors recommend the passing of the Resolutions at item Nos. 3, 4 and 5. None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions as set out at Item Nos. 3, 4 and 5 of the Notice.

Item No. 6:

The Company has significant growth plans for expanding its presence not only in India but also outside the Country. With a view to garner long term resources for meeting the fund requirements of the Company for capital expenditure, general corporate expenditure, investments as the Company may deem appropriate and for other purposes as permitted under the prevailing guidelines in this regard, the Company is proposing to raise funds by creating, issuing, offering and allotting Equity Shares, GDRs, ADRs, Foreign Currency Convertible Bonds, Convertible Debentures, Non-Convertible Debentures and such other securities as stated in the resolution (the "Securities") whether denominated in any foreign currency or Indian Rupees, in the course of international and/ or domestic offering(s) in one or more foreign markets/ domestic market, secured or unsecured or any combination thereof, in registered or bearer form, as the case may be, and such issue and allotment may be made in one or more tranches, on such terms and conditions and at such time that the Board may, in its absolute discretion, deem fit and appropriate at the time of such issue or allotment of Securities.

The Special Resolution is an enabling resolution for creating, issuing, offering and allotting Securities at such price as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the issue, offer, and allotment shall be made considering the prevalent market conditions and other relevant factors and wherever necessary, in consultation with Merchant Bankers, Advisors, Underwriters, etc., inclusive of such premium, as may be determined by the Board in one or more tranche(s), subject to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (the "SEBI ICDR Regulations") and other applicable laws, rules and regulations.

The Special Resolution also authorizes the Board of Directors of the Company to undertake a Qualified Institutions Placement ("QIP") to Qualified Institutional Buyers ("QIBs") in the manner prescribed under Chapter VIII of the SEBI ICDR Regulations for raising capital. The pricing of the Specified Securities to be issued to QIBs pursuant to the SEBI ICDR Regulations shall be freely determined subject to such price not being less than the price calculated in accordance with Chapter VIII of the SEBI ICDR Regulations. The Company may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the price determined in accordance with Chapter VIII of the SEBI ICDR Regulations. The Relevant date shall be the date of the meeting in which the Board or the Committee of Directors duly authorized by the Board decides to open the proposed issue of Securities or such other time as may be decided by the Board and as permitted by the SEBI ICDR Regulations, subject to any relevant provisions of applicable laws, rules and regulations as amended from time to time, in relation to the proposed issue of the Specified Securities.

The detailed terms and conditions for the offer will be determined by the Board in consultation with the Advisors, Merchant Bankers, Underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevalent market conditions from time to time and in accordance with the applicable provisions of law, rules and regulations and other relevant factors.

The Equity Shares allotted or arising out of conversion of any Securities would be listed. The issue/allotment/ conversion of Securities would be subject to the receipt of regulatory approvals, if any. Further the conversion of Securities held by foreign investors, into Equity Shares would be subject to the permissible foreign shareholding limits/cap specified by Reserve Bank of India from time to time.

Section 62(1)(c) of the Companies Act, 2013 and the relevant regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides, *inter-alia*, that when it is proposed to increase the issued capital of a Company by allotment of further shares, such further shares shall be offered to the existing shareholders of such Company in the manner laid down therein, unless the shareholders in a General Meeting decide otherwise. Since, the Special Resolution proposed in the business of the Notice may result in the issue of shares of the Company to persons other than existing shareholders of the Company, consent of the shareholders is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 as well as applicable rules notified by the Ministry of Corporate Affairs and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Special Resolution as set out at Item No. 6, if passed, will have the effect of permitting the Board to issue and allot Securities to Investors, who may or may not be existing members of the Company in the manner as set out in resolution No. 6.

The said resolution is also an enabling resolution conferring authority on the Board to do all acts and deeds, which may be

required to issue/offer Securities of appropriate nature at such appropriate time, including the size, structure, price and timing of the issue(s)/offer(s) at the appropriate time(s). The detailed terms and conditions of the domestic/international offering will be determined in consultation with the lead managers, merchant bankers, global business coordinators, book runners, guarantors, consultants, advisors, underwriters and/or such other intermediaries as may be appointed for the Issue/offer.

Your Directors recommend the passing of the Resolution at item No. 6. None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 6 of the Notice.

Item Nos. 7 and 8:

The Members of the Company in the 5th Annual General Meeting held on 7th September, 2016, had approved the appointment (including remuneration) of Mrs. Sangeeta Mandhana and Mr. Priyavrat Mandhana as the Managing Director and Executive Director of the Company, respectively, for a period of 3 (three) years effective from 1st September, 2016. The said appointment was made under the then prevailing requirements of the Sections 196, 197, 198 and 203 of the Companies Act, 2013 ("Act") read with Schedule V to the Act.

Subsequently, the Ministry of the Corporate Affairs vide a notification bearing number S.O.2922 (E) dated 12th September, 2016, substituted Section II of Part II of Schedule V to Act which specifies the requirements/procedures to be followed for payment of remuneration to Managerial Personnel by Companies, in case of no profit or inadequate profit without obtaining the approval of Central Government.

Since, the terms and condition of the remuneration payable to Mrs. Sangeeta Mandhana and Mr. Priyavrat Mandhana were approved under the erstwhile provisions of the Act i.e. before the substitution of Schedule V as aforesaid, it is prudent that the same be approved under the prevailing requirements of the Act. The approval of the Members pursuant to Section 197 of the Act read with Schedule V to the Act, as amended, is now sought for the remuneration payable to Mrs. Sangeeta Mandhana, Managing Director and Mr. Priyavrat Mandhana, Executive Director of the Company for the remaining period of their tenure. The details are set out below:

Remuneration proposed to Mrs. Sangeeta Mandhana and Mr. Priyavrat Mandhana:

I. Remuneration (per Executive Director):

a) Salary:

₹ 8,00,000/- (Rupees Eight Lakh only) per month with such increments as may be decided by the Board of Directors (which includes any committee thereof) from time to time, but subject to the maximum salary of ₹16,00,000/- (Rupees Sixteen Lakh only) per month.

b) Commission:

Payment of commission of such amount for each Corporate Financial Year, as may be decided by the Board of Directors (which includes any committee thereof) in its

absolute discretion provided that aggregate commission paid to all the Managing Directors in any Corporate Financial Year shall not exceed 1% of the net profits of the Company as appearing in the Audited Annual Accounts.

c) Perquisites:

(i) Medical Expenses

Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalization, nursing home and surgical charges for the Executive Director and his/her family.

(ii) Leave / Holiday Travel Expenses

Reimbursement of Leave/Holiday Travel expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred on one or more occasions in a year whether in India or abroad in respect of the Executive Director and their family subject to the conditions that total reimbursement shall not exceed one month's basic salary per annum. The entitlement for any one year to the extent not availed shall be allowed to be accumulated upto next two year.

(iii) Club Fee

Reimbursement of membership fee upto three clubs in India including admission and life membership fees.

(iv) Personal Accident Insurance

Personal Accident Insurance Policy of such amount as may be decided by the Executive Director, the premium of which shall not exceed ₹ 15,000/- (Rupees Fifteen Thousand only) per annum.

(v) Contribution to Provident Fund, Superannuation and Annuity Fund

Company's contribution to Provident Fund and Superannuation or Annuity Fund not exceeding 30% of salary in aggregate.

(vi) Gratuity

Gratuity at the rate of half month's salary for each completed year of service.

(vii) Leave

Leave with full pay or encashment thereof as per the Rules of the Company.

(viii) Electricity Expenses

Expenses pertaining to electricity at the residence of Executive Director will be borne / reimbursed by the Company.

(ix) Other perquisites

Subject to overall ceiling on remuneration mentioned hereinabove, Executive Director may be given any other allowances, benefits and perquisites as the Board of Directors (which includes any committee thereof) may from time to time decide and allowed under the provisions of the law.

d) Amenities:**(i) Conveyance facilities**

Company shall provide suitable conveyance facilities as may be required by Executive Director.

(ii) Communication facilities

Company shall provide telephone, telefax and other communication facilities at the residence of Executive Director.

Explanation:

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolutions at Item Nos. 7 and 8 is annexed hereto as **Annexure A.**

None of the Directors, Key Managerial Personnel of the Company and their relatives except Mrs. Sangeeta Mandhana and Mr. Priyavrat Mandhana themselves, Mr. Manish Mandhana and Mr. Sachin Jaju, is in any way concerned or interested, financially or otherwise, in the said Resolutions.

The Board of Directors recommends the Special Resolutions set out at Item Nos. 7 and 8 of the Notice for approval by the Members.

II. Minimum Remuneration:

In the event of loss or inadequacy of profits in any corporate financial year during the currency of tenure of service of the Executive Director, the aforesaid remuneration shall be paid as a minimum remuneration as provided under Section 197 and all other applicable provisions, if any, of the Companies Act, 2013.

In accordance with the Schedule V and other applicable provisions of the Companies Act, 2013, on the recommendation made by the Nomination and Remuneration Committee of the Company at its meeting held on 28th May, 2018, the Board of Directors of the Company at its meeting held on even date has approved the payment of remuneration as detailed above, subject to such other approvals as may be necessary, as minimum remuneration to Mrs. Sangeeta Mandhana and Mr. Priyavrat Mandhana in the absence or inadequacy of profits in any Financial Year(s) during the currency of their remaining tenure.

By Order of the Board of Directors
for **The Mandhana Retail Ventures Limited**
(formerly known as 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: 28th May, 2018

ANNEXURE A**The Statement Containing Additional Information As Required In Schedule V Of The Companies Act, 2013:****I. General Information:**

1. Nature of Industry: Retailing of Apparels and Accessories.
2. Date or expected date of commencement of commercial production: The Company is not a manufacturing Company and hence this clause is not applicable to the Company.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
4. Financial performance based on given indicators:

Particulars	(₹ in Lakh)	
	Year ended 31st March, 2018	Year ended 31 st March, 2017
Income from Operations and other Income	26,073.71	26,136.18
Operating Profit (before interest, depreciation and tax)	2,095.74	2,862.26
Profit/(Loss) before Tax	1,551.14	2,282.14
Profit/(Loss) after Tax (inclusive of other Comprehensive Income)	913.10	1407.25

(Note: Figures have been regrouped/recast wherever necessary)

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

II. Information about the appointee:

Particulars	Mrs. Sangeeta Mandhana	Mr. Priyavrat Mandhana
Age	48 years	29 years
Qualifications	B.com. She has also done International Montessori course from London Montessori Centre, Calcutta.	B.com, Masters in Innovation and Entrepreneurship
Experience/ Resume/Background details/ Expertise/Recognition/ Reward	The aptitude of Mrs. Mandhana for designing apparels and outfits has turned into her expertise which is benefitting the Company in big way. Mrs. Sangeeta Mandhana is also accomplished teacher in Meditation techniques.	Mr. Priyavrat P. Mandhana possesses more than 6 years of experience in the Textile & Retail Industry and plays a vital role in strategizing and monitoring retail business of the Company.
Terms and conditions of re-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.	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 2018-19	₹ 1,00,14,720/-	₹ 1,00,14,720/-
Remuneration last drawn by the Director in FY 2017-18	₹ 87,08,138/-	₹ 87,08,138/-
Comparative remuneration policy with respect to industry, size of the Company, profile of the position and person	The remuneration as proposed to Mrs. Sangeeta Mandhana and Mr. Priyavrat Mandhana is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and its group.	
Date of first appointment on the Board	5 th August, 2016	5 th August, 2016
Shareholding	79,820	11,19,894
Pecuniary relationship directly or indirectly with the Company or relationship with the Director, Manager and Managerial Personnel, if any	Besides the remuneration proposed, Mrs. Sangeeta Mandhana does not have any pecuniary relationship with the Company. Mrs. Mandhana belongs to the Promoter Group of the Company. She is spouse of Mr. Manish Mandhana and cousin sister in law of Mr. Priyavrat Mandhana and Mr. Sachin Jaju.	Besides the remuneration proposed, Mr. Priyavrat Mandhana does not have any pecuniary relationship with the Company. Mr. Priyavrat Mandhana is one of the Promoter of the Company. He is a cousin brother of Mr. Sachin Jaju and Mr. Manish Mandhana and cousin Brother in law of Mrs. Sangeeta Mandhana.
Number of Board meetings attended during the financial year (2017-18)	4	5
Directorships, Membership/ Chairmanship of Committees in other Companies*	None.	He is Director in the following other Companies: Mandhana-WD Limited and Breakbounc India Private Limited
*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 Mrs. Sangeeta Mandhana and Mr. Priyavrat Mandhana will be of immense benefit to the Company.	

III. Other information:

1. Reasons of loss or inadequacy of profits:

The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Act read with Schedule V to the Act and as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Mrs. Sangeeta Mandhana and Mr. Priyavrat Mandhana.

2. Steps taken or proposed to be taken for improvement:

The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The inherent strengths of the Company, especially its reputation as an emerging powerful brands and increasing Pan- India and international distribution network are also expected to enable the Company to position itself during adversities. The Company has also strategically planned to increase the profits and has put in place measures to reduce cost and improve the bottom-line.

3. Expected increase in productivity and profits in measurable terms:

The Company has taken various initiatives to establish itself as a leadership brand, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

IV. Disclosures

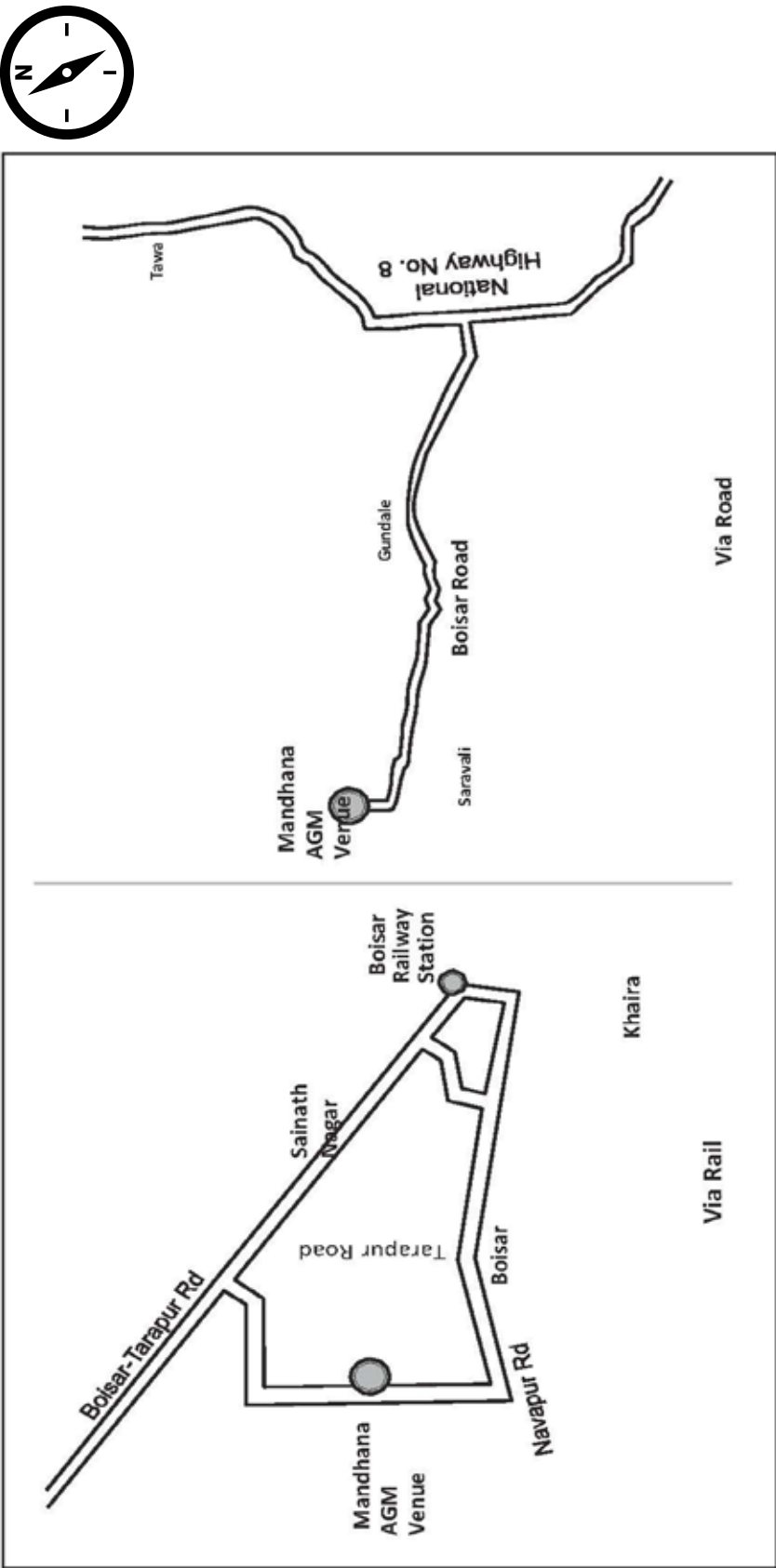
1. Remuneration package of the managerial person:

Fully described in the explanatory statement as stated above.

2. Disclosures in the Board of Directors' report under the heading 'Corporate Governance' included in Annual Report 2017-18:

The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report.

ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING





The Mandhana Retail Ventures Limited

(formerly known as 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: 006-008, Peninsula Center, Dr. S.S. Rao Road, Parel, Mumbai – 400012

Tel: 91-22-4353 9126 • **Fax:** +91 22 4353 9358 • **E-mail:** cs@mandhanaretail.com

Website: www.mandhanaretail.com

ATTENDANCE SLIP

I/We, hereby record my/our presence at the 7th ANNUAL GENERAL MEETING of the Company on Saturday, 25th August, 2018 at 12 Noon at Plot No. C-2, M.I.D.C., Tarapur Industrial Area, Boisar, Palghar – 401506.

Registered Folio No./ DP ID & Client ID*	
No. of Shares held	
Name and address of the Member	
Joint Holder 1	
Joint Holder 2	

*DP ID & Client ID is applicable for Members holding shares in electronic form.

If Member, please sign here	If proxy, please mention name and sign here	
	Name of Proxy	Signature

Note:

Shareholder/Proxy holder, as the case may be, is requested to produce the attendance slip duly signed at the entrance of the AGM venue.



The Mandhana Retail Ventures Limited
(formerly known as 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: 006-008, Peninsula Center, Dr. S.S. Rao Road, Parel, Mumbai – 400012
Tel: 91-22-4353 9126 • **Fax:** +91 22 4353 9358 • **E-mail:** cs@mandhanaretail.com
Website: www.mandhanaretail.com

Form No. MGT -11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s)	
Registered address	
E-mail Id	
Folio No./ DP ID & Client ID	

I/We, being the holder(s) of Shares of the above named Company, hereby appoint:

1. Name:	Email ID:
Address:	Signature:

or failing him/her

2. Name:	Email ID:
Address:	Signature:

or failing him/her

3. Name:	Email ID:
Address:	Signature:

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **7th Annual General Meeting** of the Company, to be held on Saturday, the 25th day of August, 2018 at 12 Noon at Plot No. C-2, M.I.D.C., Tarapur Industrial Area, Boisar, Palghar - 401506 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolutions	Optional*	
Ordinary Business		For	Against
1.	Ordinary resolution for adoption of the Audited Financial Statements for the financial year ended 31 st March, 2018		
2.	Ordinary resolution for appointment of 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.	Ordinary resolution for Increasing the Authorised Share Capital of the Company		
4.	Ordinary Resolution for Alteration in Clause V(a) of Memorandum of Association		
5.	Special Resolution for Alteration in Clause 3 of Articles of Association		
6.	Special Resolution for Issue of Securities for an aggregate amount not exceeding ₹ 50 Crore		
7.	Special Resolution for approving the revision in terms and conditions of remuneration payable to Mrs. Sangeeta Mandhana in alignment with the amended provisions of the Schedule V to the Companies Act, 2013		
8.	Special Resolution for approving the revision in terms and conditions of remuneration payable to Mr. Priyavrat Mandhana in alignment with the amended provisions of the Schedule V to the Companies Act, 2013		

*It is optional to put a (√) in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this day of, 2018.

Signature of Member (s)

Signature of Proxy holder (s)

Affix ₹ 1
Revenue
Stamp

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, **not less than 48 hours before the commencement of the Meeting.**
- A proxy need not be member of the Company.
- In case the appointer is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorised by it and an authenticated copy of such authorization should be attached to the Proxy Form.
- A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

