



CIN : L52390MH2011PLC213349

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

8th June, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report for the financial year ended 31st March, 2021 pursuant to Regulation 24(A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: BSE Scrip Code - 540210 & NSE Symbol - TMRVL

Pursuant to the Regulation 24(A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the financial year ended 31st March 2021, issued by Mr. Nitin R. Joshi, Practicing Company Secretary.

You are requested to take the same on record and oblige.

Yours Faithfully,
for **THE MANDHANA RETAIL VENTURES LIMITED**



MANISH MANDHANA
CHIEF EXECUTIVE OFFICER

Encl: As above.

THE MANDHANA RETAIL VENTURES LTD.
(Formerly Mandhana Retail Ventures Limited)

Corporate Office: 209, Peninsula Centre, Dr.S.S. Rao Road, Parel Mumbai- 400 012.
Tel.: 91-22- 43539730 Fax. : 91-22-43539216/17/18 Email: info@mandhanaretail.com Website:www.mrvlindia.com

Nitin R. Joshi

B.COM., LL.B., D.C.E.C., F.C.S.
COMPANY SECRETARY

415, Marathon Max, Next to Udyog Kshetra, Jn. of L.B.S. Marg & Goregoan Link Road, Mulund (W),
Mumbai-400 080. Tel. 2562 5660/Cell 98201 29178.

Secretarial compliance report under regulation 24A of SEBI(LODR) Regulations, 2015 of The Mandhana Retail Ventures Limited for the Year ended March 31, 2021

I Nitin R. Joshi have examined:

- (a) all the documents and records made available to me and explanation provided by **The Mandhana Retail Ventures Limited, CIN- L52390MH2011PLC213349** ("the listed entity").
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2021 in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

and based on the above examination, I hereby report that, during the Review Period :

- (i) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, as applicable to it. However regulations mentioned above under clause (b),(d),(e),(f) and (g) are not applicable to the Company during the review period.
- (ii) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.
- (iii) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:



Sr. No.	Action taken by	Details of Non Compliance	Details of action taken E.g. fines warning letter, debarment, etc.
1.	BSE Limited and National Stock Exchange of India Limited under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	a) Delayed compliance of Regulation 44 of the Listing Regulations for submission of voting results of Postal Ballot conducted for transfer of select inventories and Store Assets to Four Aces Fashion House Pvt. Ltd. on account of termination of Brand License Agreement with Being Human – The Salman Khan Foundation, due to lockdown / restrictions imposed by the Central as well as State Governments for movement of persons on account of Covid 19 pandemic. The Company made necessary representations to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") for waiver of fine.	Both the BSE and NSE have imposed a fine of Rs.10,000/- plus tax each on the Company. The NSE has waived the fine and similar waiver is expected from BSE.
		b) Delayed Compliance of Regulation 17 of the Listing Regulations for the quarters ended 30 th June, 2020 and 30 th September, 2020 with NSE due to the non-fulfilment of requirement of minimum six number of directors on the Board of Directors of the Company as the Company is falling in the category of top 2,000 companies on NSE. The Company had made necessary submissions to the NSE detailing the cause of delay and requested for waiver of fine.	NSE has vide its letters dated 20 th August, 2020 and 17 th November, 2020 imposed following fines @ Rs.5,000/- plus tax thereon per day from 1 st April, 2020: 1) Rs.4,60,000/- plus tax from NSE for delayed compliance of regulation 17 of Listing Regulations for the quarter ended 30 th September, 2020; 2) Rs.4,55,000/- plus tax from NSE for delayed compliance of Regulation 17 of the Listing Regulations for the quarter ended June, 2020. Basis the submissions made by the Company, the NSE has waived the above fines.



Sr. No.	Action taken by	Details of Non Compliance	Details of action taken E.g. fines, warning letter, debarment, etc.
		c) Delayed compliance of Regulation 33 of the Listing Regulations for approval of audited financial results for the quarter and financial year ended 31st March, 2020 and unaudited financial results for the quarter ended 30th June, 2020. The Company has made necessary submissions to both the Exchanges detailing the reasons for delay in submission of Audited Financial Results for the quarter and financial year ended 31st March, 2020 and quarter ended 30th June, 2020 and requested for waiver of fine.	The Company received notices from BSE and NSE imposing following fines @ Rs.5,000/- per day plus tax: 1) Rs.80,000/- plus tax each from both the exchanges for delayed compliance for declaration of audited financial results for the quarter and financial year ended 31st March, 2020; 2) Rs.1,55,000/- plus tax each from both the exchanges for delayed compliance for declaration of unaudited financial results for the quarter ended 30th June, 2020. Basis the submissions made by the Company to Both the Exchanges, NSE has waived the fine and the similar waiver from BSE is expected.
		d) Delayed compliance of Regulation 23(9) of the Listing Regulations pertaining to late filing of Related Party Transactions for the half year ended 30th September, 2020.	The Company has paid the fine of Rs.10,000/- plus tax each to both, BSE and NSE.



		e) Non-compliance of Regulation 29 of the Listing Regulations regarding calling the Board Meeting at shorter notice period than provided for declaration of audited financial results for the quarter and financial year ended 31 st March, 2020. The Company made necessary representations to both the Stock Exchanges.	Basis the representations made by the Company, both the Stock Exchanges have waived the fine imposed for non-compliance of Regulation 29 of the Listing Regulations.
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(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable				

(e) The company has suitably included the conditions as mentioned in Para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019, dated October 18, 2019 in the terms of appointment of statutory auditor of the Company.



(NITIN R JOSHI)

Practicing Company Secretary

FCS No.: 3137-- C P No. : 1884

UDIN number F003137C000426076

Place: Mumbai

Date : 06.06.2021