



MRVL

MANDHANA RETAIL VENTURES LTD.

CIN: U52390MH2011PLC213349

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

17th March, 2017

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 023

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

Dear Sir/Madam,

Sub: Voting results of the Postal Ballot process (including voting through electronic means) conducted by the Company, pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015 (Listing Regulations)

Ref: BSE- 540210; NSE - TMRVL

Pursuant to section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company had sought approval of the Members for appointment of M/s. BSR & Co., LLP, Chartered Accountants as the Statutory Auditors of the Company by way of Postal Ballot including voting through electronic means (hereinafter referred as ' e-voting') in accordance with Section 108 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014 and Regulation 44 of Listing Regulations. The voting period commenced on 15th February, 2017 at 10.00 a.m. (IST) and concluded on 16th March, 2017 at 6.00 p.m. (IST). During this period, the members holding shares, either in physical or in dematerialized form, as on close of business hours on Friday, 3rd February, 2017 were eligible to vote on the resolution as stated in the Postal Ballot notice dated 2nd February, 2017.

Mr. Nitin R. Joshi, Practicing Company Secretary was appointed as the Scrutinizer for the Postal Ballot and e-voting process in a fair and transparent manner. The scrutinizer has submitted a consolidated report on the entire voting to the Executive Director of the Company.

The consolidated voting results in terms of Regulation 44 of SEBI (LODR) Regulations, 2015 and the Report of the Scrutinizer dated 17th March, 2017 are enclosed herewith.

Based on the consolidated report of the scrutinizer, the resolution as set out in the Postal Ballot notice has been duly approved by the Members of the Company with requisite majority.

Kindly take the same on your records.

Yours Sincerely,

For THE MANDHANA RETAIL VENTURES LIMITED

PRIYAVRAT P. MANDHANA
(Executive Director)



Encl.: As above.

THE

MANDHANA RETAIL VENTURES LIMITED

Corporate Office: 006-008, Peninsula Centre, Dr. S.S Rao Road, Parel, Mumbai 400012.

Tel: 91-22-43539191 Fax: 91-22-43539216/17/18 Email: info@mandhanaretail.com Website: www.mandhanaretail.com

(Formerly Mandhana Retail Ventures Limited)

VOTING RESULT OF THE POSTAL BALLOT
(Pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015)

Date of AGM/EGM/Postal Ballot Notice :	2 nd February, 2017
Total No. of Shareholders on record date (cut-off date for reckoning the voting rights of the shareholders) i.e. 3 rd February, 2017:	7840
No. of shareholders present in the meeting either in person or through proxy:	N.A.
Promoters and Promoter Group:	N.A.
Public:	N.A.
No. of Shareholders attended the meeting through Video Conferencing	N.A.
Promoters and Promoter Group:	N.A.
Public:	N.A.

Details of the Agenda:

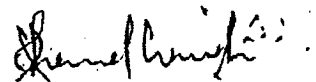
Resolution No.1: Appointment of Statutory Auditor to fill casual vacancy:

Resolution required: Ordinary

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={([2]/[1]}) * 100	[4]	[5]	[6]={([4]/[2]) * 100	[7]={([5]/[2]) * 100
Promoter and Promoter Group	E-Voting	94,18,016	94,16,491	99.984	94,16,491	0	100.000	0.000
	Poll		0	0.000	0	0	0.000	0.000
	Postal Ballot		0	0.000	0	0	0.000	0.000
	Total		94,16,491	99.984	94,16,491	0	100.000	0.000
Public Institutions	E-Voting	5,34,655	1,229	0.230	1,229	0	100.000	0.000
	Poll		0	0.000	0	0	0.0000	0.000
	Postal Ballot		0	0.000	0	0	0.000	0.000
	Total		1,229	0.230	1,229	0	100.000	0.000
Public Non Institutions	E-Voting	1,21,29,938	1,83,771	1.515	1,83,488	283	99.846	0.154
	Poll		0	0.000	0	0	0.000	0.000
	Postal Ballot		4,314*	0.036	4,137	177	95.897	4.103
	Total		1,88,085	1.551	1,87,625	460	99.755	0.245
Total		2,20,82,609	96,05,805	43.499	96,05,345	460	99.995	0.005

* Number of votes polled by Public Non Institutional Shareholders, includes only the valid votes. Had the invalid votes of 870 been considered, the total number of votes polled would have been 5,184

For THE MANDHANA RETAIL VENTURES LIMITED



PRIYAVRAT P. MANDHANA
(Executive Director)

Date: 17th March, 2017

Place: Mumbai



Nitin R. Joshi

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

COMPANY SECRETARY

415, Marathon Max, Next to UdyogKshetra, Jn.Of L.B.S. Marg & Goregoan Link Road, Mulund (W),
Mumbai-400 080. Tel. 2562 5660 Fax 2562 5661. Cell 98201 29178

17.03.2017

REPORT OF THE SCRUTINIZER

To
The Chairman,
The Mandhana Retail Ventures Limited.
006-008, Peninsula Centre,
Dr.S.S. Road, Off. Ambedkar Road, Parel,
Mumbai - 400 012.

Dear Sir,

I, Nitin R. Joshi, a Company Secretary in Practice, have been appointed as a scrutinizer for postal ballot voting process including voting by way of electronic means/e-voting(hereinafter referred as "the said Voting Process") by The Mandhana Retail Ventures Limited (the Company) for the purpose of scrutinizing the said Voting Process under the provisions of Section 110 of the Companies Act 2013(the Act) read with the Companies (Management and Administration) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Management of the Company is responsible to ensure the compliance with the requirements of the Act and applicable rules relating to the said Voting Process on the ordinary resolution contained in the Postal Ballot Notice(the Notice) dated 02.02.2017 issued under Section 110 of the Act. My responsibility as a scrutinizer for the said Voting Process is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolution stated in the Notice based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), the authorized agency engaged by the Company to provide e-voting facilities and physical postal ballots received from Members.

The Company has appointed me as the scrutinizer for the said voting process in respect of the following resolution:

Resolution No. 1: Ordinary Resolution under section 139(8) of the Companies Act, 2013 for Appointment of Statutory Auditor to fill casual vacancy.



I further state that:

1. Sending of e-mails or dispatch of the Notices alongwith Postal Ballot Forms to all the Members, whose names appeared in the Register of Members / Records of Depositories as on 03.02.2017, have been completed by the Company on 14.02.2017. The Members of the Company as on cut -off date i.e. Friday, 03.02.2017 were entitled to vote on the resolution contained in the Notice.
2. The Particulars of all postal ballot forms received from the Members have been entered in a separate register maintained for the purpose.
3. The e-voting commenced from 15.02.2017 at 10.00 AM and ended on 16.03.2017 at 6.00 PM.
4. I have downloaded the data of e-voting after the e-voting module was disabled by the Central Depository Services India Limited (CDSL) on 16.03.2017 at 6.00 PM.
5. The postal ballot forms were kept under safe custody of Link Intime India Private Limited, the Registrar and Share Transfer Agent (RTA) of the Company, before commencing the scrutiny of such postal ballot forms.
6. All postal ballot forms received up to the close of working hours (i.e. 6.00 PM) on 16.03.2017, the last date and time fixed by the Company for receipt of the forms were considered for my scrutiny and none of the envelopes containing the postal ballot forms received after the business hours (i.e. 6.00 PM) on 16.03.2017.
7. The postal ballot envelopes were opened from time to time, under my authorization by the RTA and the last lot was opened on 16.03.2017 after 6.00 P.M.in the presence of two (2) witnesses not being employees of the Company.
8. The postal Ballot forms were scrutinized and details of shareholders were matched with the Register of Members of the Company.
9. I did not find any defaced or mutilated ballot paper.
10. A summary of the postal ballot papers received and e-voting is given below:



Result of Resolution No. 1:

Ordinary Resolution under section 139(8) of the companies Act, 2013 for Appointment of Statutory Auditor to fill casual vacancy.

Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total paid up equity capital (i.e. 22082609 Equity shares)	% of Total Votes Polled
Physical Mode					
A	Total Postal Ballot Forms received	37	5184	0.023	
B	Less :Invalid Postal Ballot Forms	6	870	0.003	
C	Net Valid Postal Ballot in physical (A-B)	31	4314	0.020	
Electronic Mode					
D	Total E-voting option received	65	9601491	43.479	
E	Less:- Invalid E-voting option	NIL	NIL	NIL	
F	Net Valid E-voting option (D-E)	65	9601491	43.479	
	Total Net Valid Postal Ballot in Physical and electronic mode (C+F)	96	9605805	43.499	100%
G	Postal Ballot Forms with assent for Ordinary Resolution-Physical	29	4137	0.019	
H	E-voting Options with assent for Ordinary Resolution-Electronic	63	9601208	43.478	
	Total Postal Ballot Forms with assent in physical and electronic mode	92	9605345	43.497	99.995
I	Postal Ballot Forms with dissent for Ordinary Resolution-Physical	4	177	0.000	
J	E-voting option with dissent for Ordinary Resolution-Electronic	2	283	0.001	
	Total Postal Ballot Forms with dissent in Physical and electronic mode	6	460	0.002	0.005
In brief total votes cast for ordinary resolution is 99.995% and total votes cast against ordinary resolution is 0.005% and therefore the aforesaid ordinary resolution has been carried through with the requisite majority.					



I further report that as per Rule 22 of the Companies (Management and Administration) Rules, 2014, I maintained the records including the data as obtained from CDSL for e-voting facility extended by them and also Register recording the consent or otherwise received from the members, voting through Postal Ballot which includes all the particulars of members such as the names, folio number, DP ID/Client ID number of share held, number of voted, no. of shares assented, no. of shares dissented, no. of shares rejected, ballot paper and other related papers are in my safe custody which will be handed over to the Company Secretary of the Company after the Chairman/any other Authorised Director approves and signs the Minutes of the Meeting.

You may accordingly declare the result of the said Voting Process.

I thank you for the opportunity given to act as Scrutinizer for the above Postal Ballot.

Thanking you,

Yours faithfully,



(NITIN R. JOSHI)
Practicing Company Secretary
FCS 3137 CP 1884

Place : Mumbai

Dated: 17.03.2017