



MRVL

MANDHANA RETAIL VENTURES LTD.

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

CIN L52300MH2011PLC213349

6th May, 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 Mr. Manish B. Mandhana as the Chief Executive Officer ("CEO") of the Company by way of Postal Ballot including voting through electronic means ('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 Wednesday, 5th April, 2017 at 9.00 a.m. (IST) and concluded on Thursday, 4th May, 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, 24th March, 2017 were eligible to vote on the resolution as stated in the Postal Ballot notice dated 23rd March, 2017.

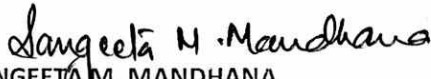
Mr. Nitin R. Joshi, Practicing Company Secretary was appointed as the Scrutinizer for the Postal Ballot and e-voting process, to scrutinize the voting in a fair and transparent manner. A consolidated report on the entire voting process including e-voting has been received from the Scrutinizer.

The consolidated voting results in terms of Regulation 44 of SEBI (LODR) Regulations, 2015 and the Report of the Scrutinizer dated 5th May, 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**


SANGEETA M. MANDHANA
(Managing 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

For **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 :	23 rd March, 2017
Total No. of Shareholders on record date (cut-off date for reckoning the voting rights of the shareholders) i.e. 24 th March, 2017:	7009
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 Mr. Manish B. Mandhana as the Chief Executive Officer (CEO) of the Company:

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	94,84,682	43,78,763	46.17	43,78,763	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		43,78,763	46.17	43,78,763	0	100.00	0.00
Public Institutions	E-Voting	10,93,413	21,211	1.94	21,211	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		21,211	1.94	21,211	0	100.00	0.00
Public Non Institutions	E-Voting	11,50,4514	32,18,678	27.98	32,17,304	1,374	99.96	0.04
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		12,50,374*	10.87	12,50,243	131	99.99	0.01
	Total		44,69,052	38.85	44,67,547	1,505	99.97	0.03
Total		2,20,82,609	88,69,026	40.16	88,67,521	1,505	99.98	0.02

* Number of votes polled by Public Non Institutional Shareholders, includes only the valid votes. Had the invalid votes amounting to 84 been considered, the total number of votes polled would have been 12,50,458.

For THE MANDHANA RETAIL VENTURES LIMITED

Sangeeta M. Mandhana

SANGEETA M. MANDHANNA
(Managing Director)



Date: 6th May, 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

05.05.2017

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 23.03.2017 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 for Appointment of Mr. Manish B. Mandhana as the Chief Executive Officer(CEO)of the Company.



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 24.03.2017, have been completed by the Company on 03.04.2017. The Members of the Company as on cut -off date i.e. Friday, 24.03.2017 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 Wednesday, 05.04.2017 at 09.00 AM and ended on Thursday, 04.05.2017 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 04.05.2017 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 04.05.2017, 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 04.05.2017.
7. The postal ballot envelopes were opened from time to time, under my authorization by the RTA and the last lot was opened on 04.05.2017 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 for Appointment of Manish B. Mandhana as the Chief Executive Officer (CEO) of the Company.

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	51	1250458	5.66	
B	Less :Invalid Postal Ballot Forms	02	84	--	
C	Net Valid Postal Ballot in physical (A-B)	49	1250374	5.66	
Electronic Mode					
D	Total E-voting option received	38	7618652	34.50	
E	Less:- Invalid E-voting option	--	--	--	
F	Net Valid E-voting option (D-E)	38	7618652	34.50	
	Total Net Valid Votes in Physical and electronic mode (C+F)	87	8869026	40.16	100%
G	Postal Ballot Forms with assent for Ordinary Resolution-Physical	46	1250243	5.66	
H	E-voting Options with assent for Ordinary Resolution-Electronic	33	7617278	34.49	
	Total Votes with assent in physical and electronic mode	79	8867521	40.15	99.98
I	Postal Ballot Forms with dissent for Ordinary Resolution-Physical	03	131	--	
J	E-voting option with dissent for Ordinary Resolution-Electronic	05	1374	0.01	
	Total Votes with dissent in Physical and electronic mode	08	1505	0.01	0.02
In brief total votes cast for ordinary resolution is 99.98% and total votes cast against ordinary resolution is 0.02% and therefore the aforesaid ordinary resolution has been carried through with the requisite majority.					



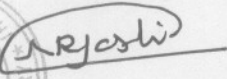
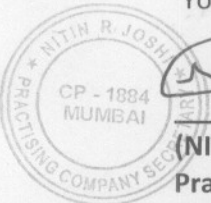
I further report that as per Rule 22 of the Companies (Management and Administration) Rules, 2014, I maintained the records including the data as obtained from CDSL for e-voting facility extended by them and also Register recording the consent or otherwise received from the members, voting through Postal Ballot which includes all the particulars of members such as the names, folio number, DP ID/Client ID number of shares held, number of shares 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: 05.05.2017