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MANDHANA RETAIL VENTURES LIMITED

The Mandhana Retail Ventures Limited

CIN:U52390MH2011PLC213349

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

Tel: +91-2525-697301 to 306 **Fax:** +91 22 43539358 **E-mail:** cs@mandhanaretail.com

Website: www.mandhanaretail.com

POSTAL BALLOT NOTICE

[Notice Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification, amendments or re-enactment thereof for the time being in force) and other applicable laws and regulations, that the resolution appended below for the appointment of M/s. BSR & Co., LLP, Chartered Accountants, (Firm Registration Number: 101248W/W-100022) as Statutory Auditors of the Company to fill the casual vacancy caused by resignation of M/s. Vishal H. Shah, Chartered Accountants (Firm Registration No. 116422W), is proposed to be passed by the Members through Postal Ballot Form including voting by electronic means (e-voting).

The explanatory statement pertaining to the aforesaid resolution setting out the material facts, concerning the item and the reasons thereof, is annexed hereto along with a Postal Ballot Form for your consideration. The Postal Ballot Notice along with the Postal Ballot Form is also available on the website of the Company viz., www.mandhanaretail.com.

The Company has appointed Mr. Nitin R. Joshi, Practising Company Secretary, as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner and Central Depository Services (India) Limited (CDSL) as agency in respect of e-voting for the Postal Ballot.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed business reply envelope. Postage will be borne and paid by the Company. Postal Ballot Form(s), if sent by courier or by registered post / speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed business reply envelope. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 06.00 p.m. IST on Thursday, 16th March, 2017 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section '**Voting through electronic means**' in this Notice. References to postal ballot(s) in this Postal Ballot Notice include votes received electronically.

The Scrutinizer will submit his report to the Managing Director or Executive Director of the Company after the completion of the scrutiny of the postal ballots (including e-voting). The result of postal ballot (including e-voting) would be announced on/after Saturday, 18th March, 2017 on or before the close of the business hours at the Registered / Corporate Office (viz. 006-008, Ground Floor, Peninsula Centre, Dr. S.S. Rao Road, Parel, Mumbai - 400 012) of the Company and the same will be placed on the website of the Company i.e. www.mandhanaretail.com, website of CDSL i.e. www.evotingindia.com and will be communicated to the Stock Exchanges where shares of the Company are listed. The date of declaration of the result of the Postal Ballot shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

Special Business

1. Appointment of Statutory Auditor to fill casual vacancy.

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

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any modifications or amendments thereof, for the time being in force) M/s. BSR & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) be and is hereby appointed as the statutory auditors of the Company to fill the casual vacancy caused by the resignation of M/s Vishal H. Shah & Associates, Chartered Accountants (Firm Registration No. 116422W), to hold office of the statutory auditors of the Company till the conclusion of the 6th Annual General Meeting to be held in the calendar year 2017 and that the Board of Directors in consultation with the Auditors, be and are hereby authorized to fix the

remuneration payable plus applicable taxes and re-imburement of out-of pocket expenses, if any, incurred by them for audit purpose.

RESOLVED FURTHER THAT any one of Managing Director or Executive Director be and is hereby authorised to execute any documents, forms, paper and to file any form or documents with the statutory authorities and to do any other acts, deeds and matter as may be deem fit in order to give effect to this resolution.”

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

Virendra Varma
Company Secretary

Place: Mumbai
Date: 2nd February, 2017

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

NOTES:

1. The related Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, stating all material facts and the reasons for the proposal set out above is annexed hereto.
2. The Postal Ballot notice is being sent to all 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 business hours on Friday, 3rd February, 2017 (cut-off date). Likewise, the Members whose names appear as on the cut-off date will be considered for the purpose of voting and those who are not a member on the said date shall treat this Notice for information purpose only. The postal ballot form and the self-addressed business reply envelope are enclosed for use of the Members.
3. In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with rules made there under and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its Members a facility to exercise their right to vote by electronic means through e-voting. The Company has appointed CDSL as agency in respect of e-voting for the Postal Ballot.
4. The e-voting period begins on Wednesday, 15th February, 2017, 10:00 a.m. and ends on Thursday, 16th March, 2017 at 6.00 p.m.
5. A Member cannot exercise his vote by proxy on postal ballot.
6. A member desiring to exercise vote by physical Postal Ballot Form is requested to carefully read the instructions printed on the Postal Ballot Form and return the Form duly completed with the assent (for) or dissent (against), in the enclosed pre-paid envelope, so as to reach the Scrutinizer not later than close of working hours (6.00 p.m.) on Thursday, 16th day of March, 2017 to be eligible for being considered, failing which, it will be strictly treated as if no reply has received from the Member.
7. All the material documents referred to in the accompanying Notice are open for inspection by the Members at the Registered/Corporate Office of the Company on all working days, except Saturday between 11:00 a.m. and 1:00 p.m. up to 16th March, 2017.
8. Kindly note that the members can opt for only one mode of voting i.e. either by physical postal ballot or e-voting. However, in case members cast their vote by both physical postal ballot and e-voting, then voting done through e-voting shall prevail and voting done by physical postal ballot will be treated as invalid.
9. Any queries/grievances pertaining to voting by postal ballot including the e-voting process can be addressed to Mr. Virendra Varma, Company Secretary of the Company at the Corporate Office or by sending an e-mail at cs@mandhanaretail.com.
10. **Voting through electronic means:**
 - (i) The voting period begins on 15th February 2017, 10.00 a.m. and ends on 16th March, 2017, 6.00 p.m. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 3rd February, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Open your web browser and log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on “**Shareholders**” tab.
- (iv) 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.
- (v) Next, enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:
 - a) Now, fill up the following details in the appropriate boxes:

	For member holding share in Demat Form / 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 follow: a) For Members to whom the Postal Ballot notice 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 Postal Ballot Notice has been sent physically, the sequence number has been printed on the Postal Ballot Form
DOB*	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio 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.

** Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank Details field as mentioned in instruction (iv).*

- 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 mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for 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.
- (viii) Now, click on the Electronic Voting Sequence Number (EVSN) of the Company i.e. 170209001. This will take you to the voting page.
 - (ix) 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.
 - (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - (xi) 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.
 - (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - (xiii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xiv) 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.

(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 accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts 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.

(xiv) 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.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 to the accompanying Notice dated 2nd February, 2017.

Item No. 1

M/s. Vishal H. Shah & Associates, Chartered Accountants, (Firm Registration No. 116422W), have tendered their resignation from the position of Statutory Auditors, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 (“Act”). Casual vacancy caused by the resignation of Statutory Auditor can be filled by the Board subject to the approval of the members. As per the recommendation of the Audit Committee, the Board proposes and recommends that M/s. BSR & Co., LLP, Chartered Accountants, (Firm Registration No. 101248W/W-100022) be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Vishal H. Shah & Associates who shall hold office up to the conclusion of the 6th Annual General Meeting of the Company to be held in the calendar year 2017.

M/s. BSR & Co., LLP, Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

The Board of Directors recommends the passing of the Ordinary Resolution contained in Item No. 1 of the accompanying Notice.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested financially or otherwise in the said resolution.

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

Virendra Varma
Company Secretary

Place: Mumbai
Date: 2nd February, 2017

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



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Tel:+91-2525-697301 to 306 • **Fax:** +91 2525 260 251 • **E-mail:** cs@mandhanaretail.com

Website: www.mandhanaretail.com

POSTAL BALLOT FORM

(Please read the instructions before completing the Form)

		Sr. No.
1. Name and Registered Address of the Sole/ First named Shareholder :		
2. Name(s) of the Joint Member(s), if any :		
3. Registered Folio No. / DP ID No. / Client ID No. :		
4. No. of share(s) held :		

I/We hereby exercise my/our vote(s) in respect of the Ordinary Resolution to be passed through Postal Ballot/e-voting as set out in the Notice dated 2nd February, 2017 of the Company by conveying sending my/our assent (for) or dissent (against) the said Resolution by placing the tick mark (v) at the appropriate box below:

Item No.	Description of the Resolution	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Ordinary Resolution for appointment of Statutory Auditors to fill casual vacancy			

Place : _____

Date : _____

Signature of the Member / Authorised Representative

Notes:

- (i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- (ii) Last date for receipt of Postal Ballot Form is 16th March, 2017 (6:00 pm).
- (iii) Please read the instructions printed overleaf carefully before exercising your vote.

Electronic Voting Particulars

EVSN (E Voting Sequence Number)	*Default PAN No.
170209001	

* Only Members who have not updated their PAN with the Company / Depository Participant shall use default PAN in the PAN field.

INSTRUCTIONS

1. General Instructions:

- a) There will be one Postal Ballot Form/e-voting for every Client ID No./Folio No., irrespective of the number of joint holders.
- b) Members have option to vote either through Postal Ballot Form or through e-voting. If a member has opted for Physical Postal Ballot, then he/she should not vote by e-voting and vice versa. However, in case a member has casted the vote through both physical postal ballot and e-voting, then vote cast through e-voting shall prevail and vote cast through Physical Postal Ballot shall be considered as invalid.
- c) Voting in the Postal ballot/e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorised representatives with proof of their authorization, as stated below.
- d) Any query in relation to the Resolutions proposed to be passed by Postal Ballot may be addressed to Mr. Virendra Varma, Company Secretary, at the Corporate Office of the Company at 006 - 008, Ground Floor, Peninsula Center, Dr. S.S. Rao Road, Parel, Mumbai - 400012.
- e) The Scrutinizer's decision on the validity of a Postal Ballot/E-voting shall be final and binding.
- f) A member need not use all his/her votes.

2. Instructions for voting physically by Postal Ballot Form:

- a) A member desirous of exercising his/her Vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer, Mr. Nitin R. Joshi, Practicing Company Secretary, in the attached self-addressed envelope. Postage will be borne and paid by the Company. Further, any envelopes containing postal ballot, if deposited in person or sent by courier at the expense of the Registered Member(s) will also be accepted.
- b) The self-addressed postage pre-paid envelope bears the address of the Scrutinizer appointed by the Company.
- c) This Form must be completed and signed by the Member, as per specimen signature registered with the Company or Depository Participant, as the case may be. In case of joint holding, this Form must be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member.
- d) In respect of shares held by corporate and institutional members (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
- e) Voting rights shall be reckoned to the paid-up equity shares registered in the name of the Member as on the close of business hours on 3rd February, 2017 (Cut-off Date).
- f) The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid.
- g) Members are requested to fill the Postal Ballot Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
- h) Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (6:00 p.m.) on Thursday, the 16th March, 2017. All Postal Ballot Forms received after this date will be strictly treated as if no reply has been received from the Member.
- i) A Member may request for a duplicate Postal Ballot Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified instruction No. 2(h) above.
- j) Members are requested not to send any other paper along with the Postal Ballot Form. They are also requested not to write anything in the Postal Ballot Form except giving their assent or dissent and putting their signature. If any such other paper is sent, the same will be disregarded by the Scrutinizer.
- k) The result of the voting on Resolution will be announced on/after Saturday, 18th March, 2017. The result of the Postal Ballot will be intimated to the Stock Exchanges where the Company's shares are listed, displayed on the website of the Company at and on the website of CDSL.
- l) A member need not use all his/her votes nor does he/she need to cast all his/her votes in the same way. The number of shares in respect of which votes are cast should be mentioned in the column, in the absence of which, all the votes shall be deemed to have been cast (to the extent of number of shares held as on the cut-off date) as per the tick mark placed by the member in the respective column.
- m) Postal Ballot Forms with following deficiencies will be rejected:
 - (i) A form other than one issued by the company has been used;
 - (ii) It has not been signed by or on behalf of the Member;
 - (iii) Signature on the postal ballot form doesn't match the specimen signatures with the Company;
 - (iv) It is not possible to determine without any doubt the assent or dissent of the Member;
 - (v) Neither assent nor dissent is mentioned;
 - (vi) Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the Member;
 - (vii) The envelope containing the postal ballot form is received after the last date prescribed;
 - (viii) The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - (ix) It is defaced or mutilated in such a way that its identity as a genuine form cannot be established;
 - (x) Member has made any amendment to the Resolution or imposed any condition while exercising his vote;
 - (xi) Such other reasons as the Scrutinizer may deem fit.