

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 11TH ANNUAL GENERAL MEETING OF MAHINDRA RETAIL LIMITED WILL BE HELD ON MONDAY, 30TH JULY, 2018 AT 4.45 P.M. AT RISE CONFERENCE ROOM, 5TH FLOOR, B WING, MAHINDRA TOWERS, P. K. KURNE CHOWK, WORLI, MUMBAI - 400 018 TO TRANSACT 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, including the Audited Balance Sheet as at 31st March, 2018 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board and Auditors thereon.
2. To appoint a Director in place of Ms. Sheetal Mehta (DIN: 06495637), who retires by rotation and, being eligible, offers herself for re-appointment.
3. To consider and if thought fit, to pass with or without modification, the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s. B S R & Co. LLP, Chartered Accountants, having Firm Registration No. 101248W/W-100022, as the Statutory Auditors of the Company, to hold office until the conclusion of the 15th Annual General Meeting of the Company to be held in the year 2022, at a remuneration to be determined by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of the Audit.”

SPECIAL BUSINESS:

4. **TERMINATION/ WINDING UP OF MRPL EMPLOYEES STOCK OPTION SCHEME - 2015**

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Rule 12(5)(a) of the Companies (Share Capital and Debenture) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable provisions of the Companies Act, 2013 and rules made thereunder and pursuant to Clause 20 of MRPL EMPLOYEES STOCK OPTION SCHEME - 2015, consent of the Company be and is hereby

accorded for revocation and termination/winding up of MRPL EMPLOYEES STOCK OPTION SCHEME - 2015;

RESOLVED FURTHER THAT it is hereby noted that the said revocation and termination/winding up of MRPL EMPLOYEES STOCK OPTION SCHEME - 2015 is not prejudicial to the interests of any the option holders as no options have been granted under the said scheme from its inception till date;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to the above resolution."

By Order of the Board of Directors

For **Mahindra Retail Limited**

**Registered office: Mahindra Towers,
P.K. Kurne Chowk, Worli, Mumbai – 400 018
Website: www.mahindraretail.com
E-mail: mewara.gajendra@mahindra.com**

**Place: Mumbai
Date: 30th April, 2018**

**Gajendra Mewara
Company Secretary**

Notes:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning businesses under Item Nos. 4 of the accompanying Notice, is annexed hereto. Further additional information with respect to Item Nos. 2 and 4 of this Notice respectively, as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), is also annexed to and shall be read as part of this Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. A Proxy Form, in prescribed format (Form MGT-11), is being sent herewith, with instructions for filing, signing and submitting the same. The instrument of proxy, in order to be effective, must be deposited with the Company at its registered office not less than forty-eight (48) hours before the commencement time of the 11th Annual General Meeting (“Meeting”) of the Company. The Proxy Form, if not complete in all respects, will be considered invalid.
4. A person can act as a proxy on behalf of not more than 50 (fifty) Members and holding in aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A Member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or Member. Proxy(ies) submitted on behalf of limited companies, societies etc. must be supported by an appropriate resolution/authority as applicable.
5. Pursuant to the provisions of Section 113 of the Act, Body Corporate Members who intend to send their authorised representative(s) to attend the Meeting are requested to send, to the Company, a certified copy of the Resolution, of its Board of Directors or other governing body, authorising such representative(s) alongwith the respective specimen signature(s) of those representative(s) authorised to attend and vote on their behalf at the Meeting
6. Additional Information as per Clause 1.2.5, Secretarial Standard 2 given in Annexure 1.
7. Members are requested to produce the enclosed attendance slip duly signed as per the specimen signature recorded with the Company for admission to the Meeting Venue.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and the Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 shall be made available for inspection by the Members at the AGM.
9. All the documents referred to in the Notice will be available for inspection by the Members of the Company at the Registered Office of the Company between 10:30 a.m. to 2:00 p.m. on all working days from the date hereof upto the date of the Meeting.

10. Members are requested to register their email addresses and intimate changes in the email addresses from time to time with the Company/ Registrar & Transfer Agents, so as to enable to serve the documents to the shareholders through electronic mode.
11. As per the requirements of SS-2, a route map showing directions to reach the venue of the Meeting is given at the end of this Notice.

By Order of the Board of Directors

For **Mahindra Retail Limited**

**Registered office: Mahindra Towers,
P.K. Kurne Chowk, Worli, Mumbai – 400 018
Website: www.mahindraretail.com
E-mail: mewara.gajendra@mahindra.com**

**Place: Mumbai
Date: 30th April, 2018**

**Gajendra Mewara
Company Secretary**

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

In conformity with the provisions of Section 102 of the Companies Act, 2013 (“Act”) and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), the following Explanatory Statement and annexure thereto setting out all material facts relating to the Special Businesses mentioned in the accompanying Notice, should be taken as forming part of this Notice.

Item No. 4

The Members of the Company by way of special resolution passed on 4th November, 2015 approved the MRPL EMPLOYEES STOCK OPTION SCHEME - 2015 (‘MRPL ESOP Scheme’) in order to create, offer and grant from time to time, in one or more tranches, upto 7,53,46,324 Options for the benefit of the eligible employees of the Company.

The Company operated in different segments and channels of business like own stores, franchisee operated stores, distribution and e-commerce. In order to retain and attract talents in different channel/segments, and to incentivize the employees, ESOP scheme was formulated.

However, post the business consolidation transaction with Brainbees Solutions Private Limited, from 15th October 2016, Company operates as a master franchisee of Brainbees Solutions Private Limited, all other channels of business apart from Own stores and distribution have become redundant and discontinued. Due to restructuring of business and discontinuation of various business channels, the employees at senior management level left the organization. Therefore, the MRPL ESOP scheme which was formulated to incentivize the key employees, ceased to be employees of the Company. In the light of this development, MRPL ESOP Scheme does not have much applicability and has become redundant.

Since the inception of the ESOP Scheme, no stock options have been granted to any employees or Directors and there is no intention to grant any Stock Options in future.

As per the provisions of Rule 12(5)(a) of the Companies (Share Capital and Debenture) Rules, 2014, the Company may by special resolution, vary the terms of Employees Stock Option Scheme not yet exercised by the employees provided such variation is not prejudicial to the interests of the option holders. Further as per Clause 20 of MRPL ESOP Scheme, the Board at its discretion, subject to compliance with Applicable Law, at any time may alter, amend, suspend or terminate the MRPL ESOP Scheme pursuant to a special resolution passed at a General Meeting.

Therefore, in view of the above, the Board of Directors at their meeting held on 28th July, 2017, subject to the approval of Members at General Meeting, approved revocation and termination/winding up of MRPL EMPLOYEES STOCK OPTION SCHEME - 2015. The said termination /winding up of ESOP Scheme is not prejudicial to the interest of any option holder as no options were granted to any of the employees of the Company pursuant to the scheme.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested or concerned financially or otherwise in this Resolution.

The Board recommends Special Resolution for termination/revocation of MRPL EMPLOYEES STOCK OPTION SCHEME - 2015 as set out at Item No. 4 of the accompanying Notice for approval by the Members of the Company.

By Order of the Board of Directors

For **Mahindra Retail Limited**

**Registered office: Mahindra Towers,
P.K. Kurne Chowk, Worli, Mumbai – 400 018
Website: www.mahindraretail.com
E-mail: mewara.gajendra@mahindra.com**

**Place: Mumbai
Date: 30th April, 2018**

**Gajendra Mewara
Company Secretary**

ANNEXURE 1

ITEM NO. 2

DETAILS AND BRIEF PROFILE OF THE DIRECTOR SEEKING RE-APPOINTMENT AS DIRECTOR AT 11TH ANNUAL GENERAL MEETING

Details of Directors seeking re-appointment and approval at 11th Annual General Meeting pursuant to Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India

Item No. 2 Re-appointment	
Name	Ms. Sheetal Mehta
Age	57
Qualifications	B.A from St. Xavier’s College, Mumbai Attended a number of executive development courses and marketing management courses at the Indian Institute of Management, Ahmedabad and Calcutta and National University of Singapore. ‘Strategic Perspectives in Non-profit Management’ course from Harvard Business School, USA.
Experience	Ms. Sheetal began her career as a Management Trainee in Mahindra & Mahindra Ltd in 1982. During her two decades in the Marketing department of the Automotive Sector, she led the strategy for the flagship products as Product Manager for the Armada, Bolero & Voyager. She was deputed to the Mahindra Ford Joint Venture and launched the Ford Escort in India as their Brand Manager. In 2002, Ms. Sheetal joined the K.C. Mahindra Education Trust as Executive Director and played a key role in designing the CSR architecture and road map for the Mahindra group. Ms. Mehta is currently Senior Vice President CSR for the Mahindra Group and also heads the Trusts and Foundations of the Mahindra Group including Mahindra Foundation in the US and UK. She is also the President of the Mahindra Education Society which manages two schools. In addition, she is also director on the Board of various Mahindra Group Companies.”
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last	Non-Executive Non Independent Director, Liable to retire by rotation. No remuneration (including sitting fees) is payable.

Item No. 2 Re-appointment	
drawn by such person, if applicable)	
Date of first appointment on the Board	5 th March, 2015
Shareholding in the company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	Ms. Sheetal Mehta is not related to any of the Directors, Manager and KMPs
The number of Meetings of the Board attended during the year	2 out of 4 meetings held
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<p><u>Details of other Directorships -</u></p> <p>1. Mahindra Namaste Limited</p> <p><u>Details of other Memberships of Committees:</u> NONE</p>

ATTENDANCE SLIP

Mahindra Retail Limited
(formerly known as Mahindra Retail Private Limited)
Registered Office: Mahindra Towers, P.K. Kurne, Chowk, Worli, Mumbai – 400 018
CIN: U52190MH2007PLC173762

11th Annual General Meeting – Monday, 30th July, 2018.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE
ENTERANCE OF THE MEETING

Name and Address of the First named Member:

Name of the Joint holder(s), if any:

DP Id/Client Id:

Folio No.:

No. of Shares:

Name of Proxy/ Authorised Representative:

I/We certify that I/We am/are Member(s)/Proxy for the Member(s) of the Company.

I/We hereby record my/our presence at the **11th Annual General Meeting** (“Meeting”) of the Company held on **Monday, 30th July, 2018 At 4.45 p.m. at Rise Conference Room, 5th Floor, B Wing, Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai – 400 018.**

Signature of First holder/Proxy/ Authorised Representative: _____

Signature of 1st Joint holder: _____

Signature of 2nd Joint holder: _____

Notes:

1. Only Shareholders of the Company and/or their Proxy/Authorised Representative will be allowed to attend the Meeting;
2. You are requested to bring your copy of the Annual Report to the Meeting;
3. Joint Shareholders desiring to attend the Meeting may obtain additional attendance slips on request.

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Mahindra Retail Limited
Registered Office: Mahindra Towers, PK Kurne Chowk, Worli, Mumbai - 400 018
CIN: U52190MH2007PLC173762

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

I/We, being the member (s) of _____ shares of the above named company, hereby appoint:

1. Name: _____ E-mail Id: _____

Address: _____

Signature:

or failing him,

2. Name: _____ E-mail Id: _____

Address: _____

Signature:

or failing him,

3. Name: _____ E-mail Id: _____

Address: _____

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **11th Annual General Meeting** of the Company, to be held on **Monday, 30th of July, 2018 at 4.45 p.m. at the Rise Conference Room, 5th Floor, B Wing, Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400 018** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Nature of Resolutions	For	Against
1.	To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31 st March, 2018, including the Audited Balance Sheet as at 31 st March, 2018 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board and Auditors thereon.		
2	To appoint a director in place of Ms. Sheetal Mehta (DIN: 06495637) who retires by rotation and being eligible, offers herself for re-appointment.		
3	To ratify the appointment of Auditors and to fix their remuneration		
4	To approve Termination/ Winding Up of ESOP Scheme		

Signed this _____ day of _____ 2018.

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue
Stamp

Notes:

1. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as Proxy on behalf of not more than fifty (50) Members and holding in aggregate not more than ten percent (10%) of the total Share Capital of the Company. A Member holding more than ten percent (10%) of the total Share Capital of the Company may appoint a single person as Proxy for his entire shareholding, who shall not act as Proxy for any other person or Member.
2. This form of Proxy, to be effective, should be completed, signed, stamped & deposited at the Registered Office of the Company not later than FORTY-EIGHT HOURS before the commencement of the aforesaid Meeting.
3. Please complete all details of Member(s) in the form before submission.
4. It is optional to indicate your preference. If you leave the 'for' and 'against' column blank on all/any resolutions, your Proxy(ies) will be entitled to vote on Poll (if taken) in the manner as he/she thinks fit.

Venue of 11th Annual General Meeting: Rise Conference Room, B Wing, 5th Floor, Mahindra Towers, P.K. Kurne Chowk, Worli, Mumbai- 400018.

Prominent Landmark: Near Doodardshan Kendra

Route Map:

