



Ref No: CS/S/L-702/2023-24

15th September, 2023

<p>To: The Listing Department NATIONAL STOCK EXCHANGE OF INDIA LIMITED "Exchange Plaza" Bandra-Kurla Complex, Bandra (E), Mumbai-400 051 Scrip Code: VMART Fax: 022-26598120 Email: cmlist@nse.co.in</p>	<p>To: The Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip code: 534976 Fax: 022-22723121 Email: corp.relations@bseindia.com</p>
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Sub: Proceedings of the 21st Annual General Meeting of the Company

Dear Sir/Madam,

The 21st Annual General Meeting of the Company was held on Friday, 15th September, 2023 at 11:00 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in accordance with the circular(s) issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

Pursuant to Regulation 30 read with Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed the following:

1. Proceedings of the AGM
2. Presentation by Chairperson & Managing Director

We request you to kindly take the same on record.

Thanking You,

For V-Mart Retail Limited

Megha Tandon
(Company Secretary & Compliance Officer)

Encl: As above

V-MART RETAIL LTD.

CIN- L51909DL2002PLC163727

Corporate Office : Plot No. 862, Udyog Vihar, Industrial Area Phase V, Gurgaon - 122 016 (Haryana)
Tel. : 0124-4640030, Fax No. : 0124-4640046 Email : info@vmart.co.in Website : www.vmart.co.in
Registered Office : 610-611, Guru Ram Dass Nagar, Main Market, Opp. SBI Bank, Laxmi Nagar, New Delhi - 110092



SUMMARY OF PROCEEDINGS OF THE 21ST ANNUAL GENERAL MEETING OF V-MART RETAIL LIMITED

The 21st Annual General Meeting of the members of V-Mart Retail Limited was held on Friday, 15th September, 2023 at 11:00 A.M. through video conference or other audio-visual means (VC / OAVM). The AGM was held in compliance with relevant circulars issued by the Ministry of Corporate Affairs (MCA) and other applicable Circulars issued by the Securities and Exchange Board of India (SEBI), from time to time and other applicable provisions of the Companies Act, 2013 (the Act) read with rules made thereunder.

Directors & KMPs present through VC:
Mr. Aakash Moondhra <i>Chairperson & Independent Director</i>
Mr. Lalit Agarwal <i>Managing Director</i>
Mr. Madan Gopal Agarwal <i>Whole-time Director</i>
Ms. Sonal Mattoo <i>Independent Director and Chairperson of Stakeholder Relationship Committee & CSR Committee</i>
Mr. Murli Ramachandran <i>Independent Director and Chairperson of Audit Committee & Risk Management Committee</i>
Mr. Govind S. Shrikhande <i>Independent Director and Chairperson of Nomination & Remuneration Committee</i>
Mr. Anand Agarwal <i>Chief Financial Officer</i>
Ms. Megha Tandon <i>Company Secretary</i>
Other Representatives present through VC:
Statutory Auditors <i>M/s S.R. Batliboi & Co LLP, Chartered Accountants</i>
Secretarial Auditors

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<i>M/s VKC & Associates, Company Secretaries</i>
<i>Scrutinizer</i> M/s Oberoi & Associates
Quorum of the Meeting
A total of 120 members representing 9057780 shares attended the meeting.

Ms. Megha Tandon, Company Secretary of the Company welcomed the members and others present at the 21st Annual General Meeting of the Company through VC / OAVM.

Further, she *inter-alia* informed the members that the Company had partnered with Kfin Technologies Limited to provide remote e-voting and e-voting facility. The Remote e-voting commenced at 9.00 a.m. on 10th September, 2023 and ended at 5.00 p.m. on 14th September, 2023. The Company Secretary informed the Members that the facility for voting through e-voting system was made available during the meeting for the Members who had not casted their vote prior to the meeting through remote e-voting.

She also informed that the Board of Directors have appointed Mr. Harsh Oberoi, Practicing Company Secretary from M/s Oberoi & Associates, as Scrutinizer to scrutinize the remote e-voting and e-voting process during the AGM in a fair and transparent manner.

The documents that are required to be kept open at the AGM for inspection were kept open for inspection. Since there was no physical attendance of Members and in compliance with the Circulars issued by the MCA and SEBI, the requirement of appointing proxies was not applicable, except for the authorized representatives of corporate shareholders.

She then requested Mr. Aakash Moondhra, Chairperson of the Company to take the Chair and conduct the proceedings.

Mr. Aakash Moondhra, Chairperson, welcomed the members and introduced the Directors and other Invitees participating through VC/OAVM hosted by KFin Technologies Limited. The Company's Statutory Auditors and Secretarial Auditors were also present at the Meeting through VC, after ascertaining the presence of the requisite quorum for the meeting, the Chairperson thereafter called the meeting to order and commenced the formal proceedings of the meeting.

With the permission of the Members present, the notice dated 16th May, 2023 convening the 21st Annual General Meeting (AGM) together with the Integrated Annual Report containing the financial statements, board's report, auditor's report, and other reports were taken as read.

Since there were no qualifications, observations, comments or remarks in the statutory auditor's and the secretarial auditor's reports for the year ended 31st March 2023, the reports were taken as read.

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The Chairperson addressed the shareholders and delivered his speech. The Chairperson apprised the shareholders on the Company's progress during FY'23. Thereafter, Mr. Lalit Agarwal, Managing Director, was invited to brief the shareholders on the operations and performance of the Company.

Mr. Lalit Agarwal made a brief presentation on the performance of the Company during FY'23 and some of the focus areas for the future along with some of the major investments made by the Company during FY'23.

Thereafter, the moderator allowed the speaker shareholders, who had done prior registrations, to express their views and ask questions, if any.

The queries/questions raised by the members were suitably replied by Mr. Aakash Moondhra (DIN: 02654599), Chairperson and Mr. Lalit Agarwal (DIN: 00900900), the Managing Director of the Company. Thereafter, they thanked all the members for their participation at the AGM and for their constructive suggestions and observations.

With the permission of the Chairperson, the Company Secretary explained to the shareholders the resolutions put forth for approval. She stated that since the meeting was held through VC and the resolutions provided in the notice were being put to vote through e-voting, there would be no voting by show of hands and proposing and seconding of the resolutions.

The following items of business as set out in the Notice of 21st AGM were transacted through e-voting / remote e-voting.

Sl. No.	Details of the Resolutions	Type of Resolution
Ordinary Business		
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, along with the reports of the Auditors and the Board of Directors thereon	Ordinary
2.	To appoint a director in place of Mr. Lalit Agarwal (DIN: 00900900) who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
3.	To re-appoint M/s S.R. Batliboi & Co LLP, Chartered Accountants (Firm Registration No.: 301003E/E300005) as the Statutory Auditors of the Company to hold office from the conclusion of this 21 st Annual General Meeting until the conclusion of 26 th Annual General Meeting of the Company and to fix their remuneration.	Ordinary
Special Business		
4.	Re-appointment of Mr. Govind Shridhar Shrikhande (DIN: 00029419) as an Independent Director of the Company	Special

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Thereafter, she announced that the e-voting would continue for another 15 minutes to enable the members to vote who had not casted their vote prior to the meeting through remote e-voting.

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair. The Meeting concluded at 12:01 P.M.

All the resolutions as set forth in the 21st AGM notice have been passed with requisite majority. The resolutions are deemed to be passed on September 15, 2023.

The e-voting results along with the Scrutinizer's Report shall be made available on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and would also be placed on the website of the Company i.e. www.vmart.co.in and website of Kfin Technologies Limited.

Yours Truly
For V-Mart Retail Limited

Megha Tandon
(Company Secretary & Compliance Officer)

Date: 15th September, 2023
Place: Gurugram

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A photograph of a large audience seated in a theater, viewed from behind. The audience is silhouetted against a bright screen. The theater has red seats and red curtains. The ceiling has a grid of lights.

Welcome to the 21st Annual General Meeting of V-Mart Retail Limited

15th September, 2023

Leading the way
with a Vision

To be the
#1
Value Fashion
omni-retailer of
Bharat

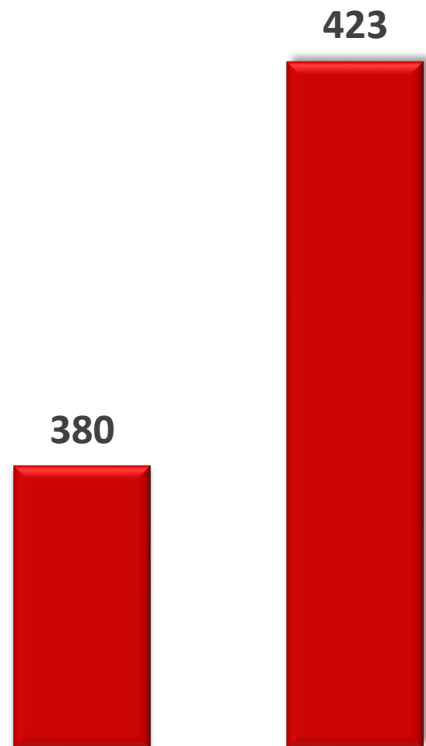
Acquisition of Unlimited

Integration with LimeRoad

Investment in Warehouse

Expansion

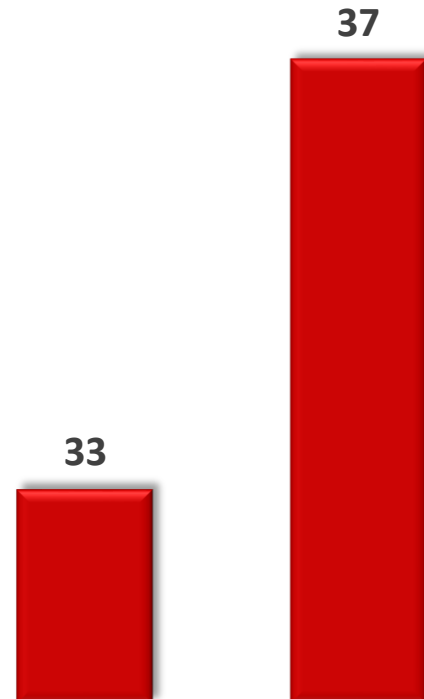
Total Stores (in No.)



FY 2022

FY 2023

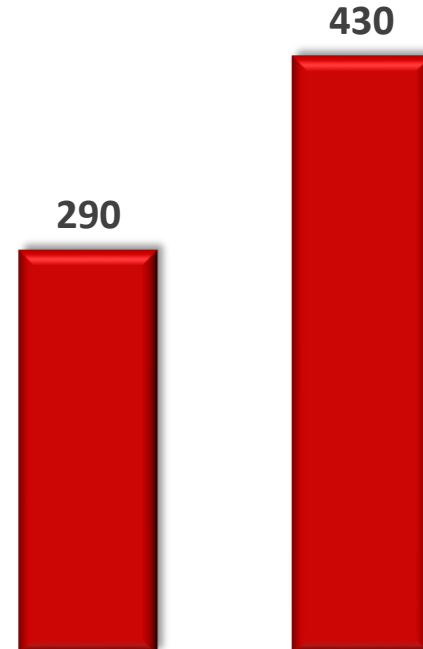
Retail Space (in Lakhs)



FY 2022

FY 2023

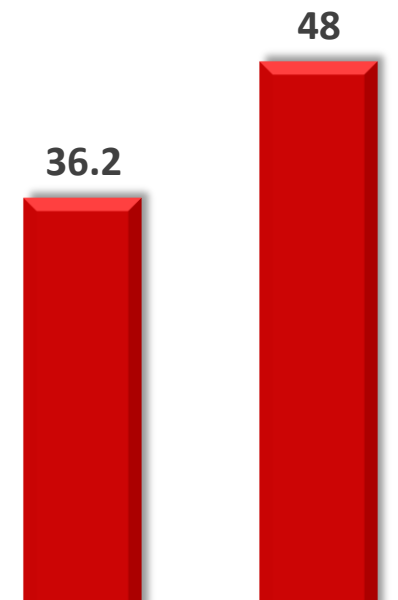
Customer Footfall (in Lakhs)



FY 2022

FY 2023

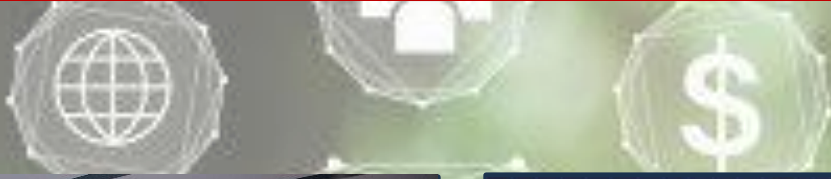
Year on Year Growth (YOY%)



FY 2022

FY 2023

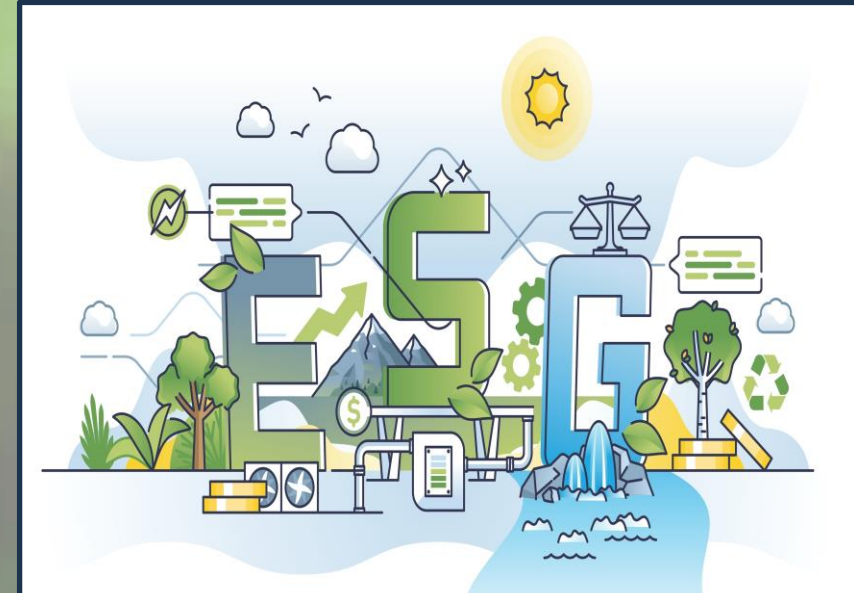
Environment, Social and Governance (ESG)



~ 10,000 V-Martians



Adoption of highest standards of governance



Implementation of a comprehensive ESG Framework

Way Forward

If you are working on something exciting that you really care about, you don't have to be pushed. The vision pulls you

- Steve Jobs

2026
2025
2024
2023

Performance

+48%

Revenue increased
to Rs. 2,46,484 Lakhs

+32%

EBITDA increased
to Rs. 26,891 Lakhs

**Rs.785
Lakhs**

Loss incurred

Investment

Integration with LimeRoad

Establishment of Warehouse

Opening of new stores and refurbishing of existing stores

Focusing on the digitalization for operations and customers



• Externally

• Internally

Integration with LimeRoad

Celebrity and ramp wear styles at unbeatable prices

Seamless exploration across online and offline channels omni channel

LimeRoad
Freshest of Fashion

Delivered on the lightest & the fastest app in India

Optimised for negative working capital

A trusted brand both online and offline

Strengthen our Capabilities



Restructuring of **Merchandising department** into **Designing, Buying and sourcing**



Establishment of **Core Internal Design team**



Collaboration with **Fabric Companies** to introduce innovation enhancements



Enhancement of **Technical Expertise** and product quality



Separate **Sourcing department** to focus on cost benefits, vendor scalability and quality standards

Future ahead



Navigating the Competitive Industry



Enhancement in Customer Centricity



Sustaining Excellence



Confidence in our focus



Unwavering Commitment to Customers



Q&A

Business items

Sl	Details of the Resolution	Types of Resolution
1	To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, along with the reports of the Auditors and the Board of Directors thereon	Ordinary
2	To appoint a director in place of Mr. Lalit Agarwal (DIN: 00900900) who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
3	To re-appoint M/s S.R. Batliboi & Co LLP , Chartered Accountants (Firm Registration No.: 301003E/E300005) as the Statutory Auditors of the Company to hold office from the conclusion of this 21st Annual General Meeting until the conclusion of 26th Annual General Meeting of the Company and to fix their remuneration.	Ordinary
4	Re-appointment of Mr. Govind Shridhar Shrikhande (DIN: 00029419) as an Independent Director of the Company	Special

A background image featuring the silhouettes of a diverse group of people of various ethnicities and ages, arranged in a line. The silhouettes are rendered in shades of gray and black, creating a sense of a multicultural community. The text 'Thank You!' is centered over this background.

Thank You!