



Ref. No. CS/S/L-501/2021-22

22nd July, 2021

<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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Dear Sir / Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With regard to the captioned matter and in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that V-Mart Retail Limited ("VRL" or "Company") has agreed to acquire certain assets of Unlimited from Arvind Lifestyle Brands Ltd ("ALBL"), a wholly owned subsidiary of Arvind Fashions Ltd ("AFL"), vide an Asset Transfer Agreement dated 22nd July 2021 ("Agreement"), subject to completion of customary terms and conditions precedent.

The Board of Directors in its meeting held on 21st July 2021 have approved this acquisition.

The details required pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 in relation to the acquisition of certain assets of Unlimited by the Company are set out under Annexure A.

Further, the Board has also recommended to increase the total number of Stock Options under the Company's Employee Stock Options Scheme (ESOP), 2020 from 2,00,000 (Two Lakh) Options to 5,00,000 (Five Lakh) Options subject to approval of shareholders in the upcoming Annual General Meeting.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,

Yours Sincerely,
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



ANNEXURE A
DISCLOSURE PURSUANT TO REGULATION 30 OF THE LISTING REGULATIONS

Sr. No.	Requirement of Disclosure	Details
1.	Name of the target entity from whom assets are being acquired, details in brief such as size, turnover etc.	<p>Unlimited is a brand which is a part of ALBL, a wholly subsidiary of AFL, which operates a chain of 74 value fashion retail stores across South and West India under the brand Unlimited, wherein retails fashion apparel and accessories for men, women and children at affordable prices.</p> <p>V-Mart has agreed to acquire certain assets of the Unlimited business as part of this transaction.</p> <p>Assets as specified in the Agreement include fixed assets of all stores and warehouses, leases, identified inventory, contracts, assigned trademarks and goodwill, and other current assets of the Unlimited business ("Assets").</p> <p>Further details of Unlimited, including size and turnover has been set out under Sr. No. 10 below.</p>
2.	Whether the transaction would fall within related party transaction(s)? If yes, nature of transactions interest and details thereof and whether the same is done at "arm's length"	No, the acquisition does not fall within the related party transactions.
3.	Industry to which the entity belongs	Value fashion retailer
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The company wishes to expand its presence in South India and acquisition of the Assets will help V-Mart establish its presence in South India and become a pan-India value fashion retailer.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No regulatory approvals are required
6.	Indicative time period for completion of the transaction	Acquisition is expected to be completed in about 60 days, on the completion of the conditions precedent as set out under the Agreement.
7.	Nature of consideration – whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	The Assets are being acquired at their book value, with estimated outlay of about Rs. 150 Crore at closing (completion of acquisition), with certain contingent payments to be made based on certain milestones achieved in these stores, over next few years, post the acquisition.

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9.	Percentage of shareholding / control acquired and/ or number of shares acquired	Not Applicable since the Company is acquiring only the Assets.								
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Unlimited operates a chain of 74 value fashion retail stores across South and West India wherein it retails fashion apparel and accessories for men, women and children at affordable prices.</p> <p>Turnover of the Unlimited business (from Assets) during the previous 3 (three) financial years is set out below:</p> <table border="1" data-bbox="784 625 1365 793"><thead><tr><th>Financial Year</th><th>Net Revenue (Rs. in Crore)</th></tr></thead><tbody><tr><td>2018-19</td><td>566</td></tr><tr><td>2019-20</td><td>533</td></tr><tr><td>2020-21</td><td>289</td></tr></tbody></table> <p>Countries of presence: India</p>	Financial Year	Net Revenue (Rs. in Crore)	2018-19	566	2019-20	533	2020-21	289
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