

14<sup>th</sup> Aug 2023

To: National Stock Exchange of India Limited Exchange Plaza, C/1, Block G, Bandra-Kurla Complex, Bandra (East) Mumbai – 400 051  NSE Scrip Code : VMART	To: BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001  BSE Scrip Code : 534976
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**Subject: Prior Intimation under Regulation 10(5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") for proposed acquisition of shares**

Dear Sirs,

Please find attached the intimation under Regulation 10(5) of the Securities and Exchange Board of India (SAST) Regulations, 2011 in the prescribed format, in respect of the proposed acquisition of following shares:

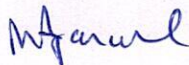
- a) 13,908 Equity Shares and 1,97,33,161 Compulsory Convertible Debentures of Conquest Business Service Pvt. Ltd. (CBSPL) being Promoter Company of V-Mart (Indirect Acquisition).
- b) 10,41,953 Equity Shares of V-Mart Retail Limited ("V-Mart" or "Target Company" or "TC") being 5.27% of the paid-up share capital (Direct Acquisition).

The details of the same are appended herein as Annexure I.

The proposed acquisition is pursuant to inter-se transfer of shares amongst qualifying persons as specified in Regulation of 10(1)(a)(i) of Takeover Regulations.

This is for your information and records.  
Kindly acknowledge the receipt.

Thanking You,  
Yours faithfully,



**Madan Gopal Agarwal**  
(Acquirer)

Enclosed: As above

CC: **Company Secretary / Compliance Officer**  
**V-Mart Retail Limited**  
610-611, Guru Ram Dass Nagar, Main Market,  
Opp. SBI Bank, Laxmi Nagar,  
New Delhi, Delhi, 110092



**Annexure-1**

**Format for Disclosure under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	<b>V-Mart Retail Limited</b> NSE Scrip Code : VMART BSE Scrip Code : 534976	
2.	Name of the Acquirer(s)	Mr. Madan Gopal Agarwal	
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Mr. Madan Gopal Agarwal is the promoter of TC	
4.	Details of the proposed acquisition	In the proposed Transaction alongwith the Direct acquisition in TC, the Acquirer also intends to Indirectly acquire Equity Shares and Compulsory Convertible Debentures including voting right in TC.  In addition to the below details please refer <b>Annexure A.</b>	
	a.	Name of the person(s) from whom shares are to be acquired	1. Madan Gopal Agarwal HUF 2. Lalit Agarwal
	b.	Proposed date of acquisition	On or after 22 <sup>nd</sup> August 2023

*M Agarwal*



	c.	Number of shares to be acquired from each person mentioned in 4(a) above	<ol style="list-style-type: none"> <li>1. Mr. Madan Gopal Agarwal, intends to acquire 10,41,953 Equity Shares directly of the TC.</li> <li>2. Mr. Madan Gopal Agarwal also intends to acquire Equity Shares and Voting Rights of the TC indirectly by acquiring additional 13.91% of Equity Shares of Conquest Business Service Pvt. Ltd. which holds 37.88% shares in TC.</li> <li>3. Mr. Madan Gopal Agarwal also intends to acquire additional 13.91% of Compulsory Convertible Debentures of Conquest Business Service Pvt. Ltd. which holds 37.88% shares in TC.</li> </ol>
	d.	Total shares to be acquired as % of share capital of TC	<ol style="list-style-type: none"> <li>1. Direct Acquisition – 10,41,953 equity shares being 5.27% of the paid up share capital of the TC</li> <li>2. Indirect Acquisition – Refer <b>Annexure A</b></li> </ol>
	e.	Price at which shares are proposed to be acquired	<p>NIL / Not Applicable</p> <ul style="list-style-type: none"> <li>• Transfer of Equity Shares is due to partition of HUF, without consideration through off market transaction (Direct Acquisition).</li> <li>• Transfer of Equity Shares and Compulsory Convertible Debentures by way of Gift, without consideration through off market transaction (Indirect Acquisition)</li> </ul>
	f.	Rationale, if any, for the proposed transfer	Inter-se transfer of shares among immediate Relatives as envisaged in Regulation 10(1)(a)(i) of Takeover Regulations.

*Madan*



5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Exemption under Regulation 10(1)(a)(i) of Takeover Regulations.
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	<ul style="list-style-type: none"> <li>• Transfer of Equity Shares is due to partition of HUF, without consideration through off market transaction (Direct Acquisition).</li> <li>• Transfer of Equity Shares and Compulsory Convertible Debentures by way of Gift, without consideration through off market transaction (Indirect Acquisition)</li> </ul>
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not applicable
9.	<p>i) Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)</p> <p>ii) The aforesaid disclosures made during previous 3 years prior to date of proposed acquisition to be furnished.</p>	<p>The Acquirer hereby declares that the transferor and transferee have complied with, and will comply with the applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011.</p> <p>Not applicable, being inter-se transfer amongst immediate relatives covered under Regulation 10(1)(a)(i) of Takeover Regulations.</p>

*M. J. A. M. L.*



10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	It is hereby declared that all the applicable conditions specified under Regulation 10(1)(a)(i) of Takeover Regulations with respect to the exemption has been complied with.			
11.	Shareholding Details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	<b>Acquirer(s) and PACs (other than sellers)(*)</b>				
	Madan Gopal Agarwal (Acquirer)	Nil	Nil	10,41,953	5.27%
	PAC other than Sellers:				
	1. Smiti Agarwal	2,61,102	1.32%	2,61,102	1.32%
	2. Hemant Agarwal HUF	Nil	Nil	Nil	Nil
	3. Conquest Business Services Private Limited \$	74,90,673	37.88%	74,90,673	37.88%
	<b>Sellers</b>				
	Lalit Agarwal	12,77,275	6.46%	2,35,322	1.19%

\$: For details of Indirect Transfer refer Annexure - A



**Madan Gopal Agarwal**  
(Acquirer)

Date : 14.08.2023

Place : Gurgaon

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**Annexure A**

**Indirect transfer of holding in the TC amongst Promoter and immediate relatives thereof (Qualifying Persons)**

Name of the Entity whose holding are proposed to be transferred	No. of Equity Shares held in TC	% of Equity holding in TC
Conquest Business Service Pvt. Ltd. (Note 1 & Note 2)	74,90,673	37.88%

**Note 1**

**Proposed Transfer of Equity Shares of Conquest Business Service Pvt. Ltd. ("CBSPL")**

Name of Shareholders	No. of Equity Shares held Prior to Transfer	Pre % holding of CBSPL	No. of Equity Shares held Post Transfer	Post % holding of CBSPL
Lalit Agarwal	57,090	57.09%	57,090	57.09%
Sangeeta Lalit Agarwal	29,002	29.00%	29,002	29.00%
Madan Gopal Agarwal HUF	13,908	13.91%	-	-
Madan Gopal Agarwal	-	-	13,908	13.91%
<b>Total</b>	<b>1,00,000</b>	<b>100.00%</b>	<b>1,00,000</b>	<b>100.00%</b>

**Note 2**

**Proposed Transfer of Compulsory Convertible Debentures of Conquest Business Service Pvt. Ltd. ("CBSPL")**

Name of Shareholders	No. of Compulsory Convertible Debentures held Prior to Transfer	Pre % holding of CBSPL	No. of Compulsory Convertible Debentures held Post Transfer	Post % holding of CBSPL
Lalit Agarwal	8,10,02,204	57.09%	8,10,02,204	57.09%
Sangeeta Lalit Agarwal	4,11,48,995	29.00%	4,11,48,995	29.00%
Madan Gopal Agarwal HUF	1,97,33,161	13.91%	-	-
Madan Gopal Agarwal	-	-	1,97,33,161	13.91%
<b>Total</b>	<b>14,18,84,360</b>	<b>100.00%</b>	<b>14,18,84,360</b>	<b>100.00%</b>

*M. Agarwal*