



PRICE "LESS" FASHION

Ref. No. CS/S/L-570/2022-23

30th May, 2022

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	To: The Corporate Relationship Department THE BSE LIMITED Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 534976 Fax: 022-22723121 Email: corp.relations@bseindia.com
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Sub: Statement of deviation(s) or variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMDI/162/2019 dated December 24, 2019

Dear Sir/Madam,

Pursuant to the Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please note that there is no deviation/ variation in the utilization of proceeds as mentioned in the objects stated in the placement document of Qualified Institutional Placement.

In terms of SEBI Circular No. CIR/CFD/CMDI/162/2019 dated December 24, 2019, enclosed find herewith the Statement of NIL deviation(s) or variation(s) for the quarter ended 31st March, 2022.

We request you to kindly take the above information on record.

Thanking you,

Yours Truly
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



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Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	V-Mart Retail limited
Mode of Fund Raising	Qualified Institutional Placement
Date of Raising Funds	2 nd February, 2021
Amount Raised	Rs. 375 Crores
Report filed for Quarter ended	31 st March, 2022
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/ Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised as on 31 st March, 2022	Amount of Deviation/Variation for the Quarter according to applicable project	Remarks, if any
<ul style="list-style-type: none"> ❖ Funding towards Expansion of Stores Network, including warehousing facilities and related land acquisition; ❖ Funding towards digital initiatives; ❖ General Corporate purposes; ❖ other corporate exigencies, including but not limited to the refurbishment and renovation of existing stores 	Not Applicable	Rs. 3,703,500,000/- (Net of QIP expenses*)	Not Applicable	Rs. 2,691,510,463/-	Not Applicable	

* The QIP expenses amounting to Rs. 4.65 crores

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Authorized Signatory

Anand Agarwal
Chief Financial Officer



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