



Ref. No. CS/S/L-603/2022-23

17th October, 2022

To: The Listing Department <b>NATIONAL STOCK EXCHANGE OF INDIA LIMITED</b> "Exchange Plaza" Bandra Kurla Complex, Bandra (E ), Mumbai – 400 051 <b>Scrip Code: VMART</b> Fax: 022-26598120 Email: cmlist@nse.co.in	To: The Corporate Relationship Department <b>BSE LIMITED</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 <b>Scrip Code: 534976</b> Fax: 022-22723121 Email: corp.relations@bseindia.com
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Dear Sir / Madam,

**Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we wish to inform you that V-Mart Retail Limited ("**Company**") has entered into a business transfer agreement dated 17<sup>th</sup> October , 2022 ("**Business Transfer Agreement**") with A.M. Marketplaces Private Limited ("**LimeRoad**") and certain other parties for the acquisition of its LimeRoad Business (*as defined below in Annexure I*), as a going concern, on a slump sale basis, for a lump sum consideration (*as particularly set out in Annexure I below*). ("**Transaction**")

The consummation of the Transaction is subject to certain conditions precedent and closing conditions, as agreed under the terms of the Business Transfer Agreement.

The Board of Directors in its meeting held on 17<sup>th</sup> October, 2022 has approved the Transaction.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are set out under **Annexure A**.

Would request you to kindly take the same on your record.

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, details in brief such as size, turnover etc.	<p>A.M. Marketplaces Private Limited ("<b>LimeRoad</b>") is engaged in <i>inter alia</i> the business of owning, hosting, operating, managing and administering the "LimeRoad" mobile and web application-based information technology marketplace platform, which acts as a facilitator between third-party sellers/vendors and buyer of goods, and providing ancillary services ("<b>LimeRoad Business</b>").</p> <p>Further details of LimeRoad Business, including size and turnover, have been set out under Sr. No. 10 below.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of transactions interest and details thereof and whether the same is done at "arm's length".	<p>No, the acquisition does not fall within the related party transactions.</p> <p>Further, the promoter/ promoter group/ group companies do not have any interest in LimeRoad.</p>
3.	Industry to which the entity being acquired belongs	Value fashion online marketplace
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)	<p>The acquisition of LimeRoad Business under the Transaction is proposed to be made in furtherance of Company's objective to expand its presence Omni channel value fashion retailer.</p> <p>The instant acquisition is proposed to be made by the Company through transfer of LimeRoad Business by LimeRoad as a going concern on a slump sale basis.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals are required for the Transaction.

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6.	Indicative time period for completion of the transaction	The Transaction is expected to be completed in approximately 60 days, subject to fulfilment and completion of conditions precedent and closing conditions as agreed under the Business Transfer Agreement.								
7.	Nature of consideration – whether cash consideration or share swap and details of the same	<p>For the acquisition of LimeRoad Business, the Company shall pay Lump sum cash consideration of INR 31.12 Crores (Indian Rupees Thirty One Crores Twelve Lacs Only), which amount shall be subject to adjustments as mutually agreed between the parties.</p> <p>As part of acquisition of LimeRoad Business, the Company is also acquiring assets worth approximately INR 14.61 Crores (Indian Rupees Fourteen Crores Sixty One Lacs Only) and assuming current liabilities of INR 36.26 Crores (Indian Rupees Thirty Six Crores Twenty six Lacs Only), which amounts shall be subject to adjustments as mutually agreed between the parties.</p>								
8.	Cost of acquisition or the price at which the shares are acquired	With respect to cost of acquisition, please refer serial no. 7 above.								
9.	Percentage of shareholding / control acquired and/ or number of shares acquired	Not applicable. The instant acquisition is proposed to be made by the Company through transfer of LimeRoad Business by LimeRoad as a going concern on a slump sale basis.								
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>LimeRoad is engaged in <i>inter alia</i> the business of owning, hosting, operating, managing and administering the “LimeRoad” mobile and web application-based information technology marketplace platform, which acts as a facilitator between third-party sellers/vendors and buyer of goods, and providing ancillary services.</p> <p>Date of Incorporation of LimeRoad: June 7, 2012</p> <p>Turnover of the LimeRoad Business during the previous 3 (three) financial years is set out below:</p> <table border="1" data-bbox="717 1556 1417 1812"> <thead> <tr> <th>Financial Year</th> <th>Net Revenue (Rs. in Crore)</th> </tr> </thead> <tbody> <tr> <td>2019-20</td> <td>179.95</td> </tr> <tr> <td>2020-21</td> <td>79.64</td> </tr> <tr> <td>2021-22</td> <td>69.31</td> </tr> </tbody> </table> <p>Countries of presence of LimeRoad: India</p>	Financial Year	Net Revenue (Rs. in Crore)	2019-20	179.95	2020-21	79.64	2021-22	69.31
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2019-20	179.95									
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