



PRICE "LESS" FASHION

Ref. No. CS/S/L-519/2021-22

13<sup>th</sup> August, 2021

<p>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</p>	<p>To: The Corporate Relationship Department <b>THE BSE LTD</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 <b>Scrip Code: 534976</b> Fax: 022-22723121 Email: corp.relations@bseindia.com</p>
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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 30<sup>th</sup> June, 2021.

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

Thanking you,

Yours Truly  
For V-Mart Retail Limited

**Anand Agarwal**  
Chief Financial 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**

<b>Name of listed entity</b>	V-Mart Retail limited
<b>Mode of Fund Raising</b>	Qualified Institutional Placement (QIP)
<b>Date of Raising Funds</b>	February 2, 2021
<b>Amount Raised</b>	Rs. 375 Crores
<b>Report filed for Quarter ended</b>	June 30, 2021
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation/ Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No Comments
<b>Comments of the auditors, if any</b>	Not Applicable
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised as on 30 <sup>th</sup> June, 2021	Amount of Deviation /Variation for the Quarter according to applicable project	Remarks, if any
<ul style="list-style-type: none"> <li>❖ Funding towards Expansion of Stores Network, including warehousing facilities and related land acquisition;</li> <li>❖ Funding towards digital initiatives;</li> <li>❖ General Corporate purposes;</li> <li>❖ other corporate exigencies, including but not limited to the refurbishment and renovation of existing stores</li> </ul>	Not Applicable	Rs 370.35 Crores (Net of QIP expenses)	Not Applicable	Rs 42.15 Crores	Not Applicable	

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.

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