



Ref. No. CS/S/L-778/2024-25

3rd July, 2024

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 LTD Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 534976 Fax: 022-22723121 Email: corp.relations@bseindia.com
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Sub: Notice of the AGM for the Financial Year 2023-24

Dear Sir/Madam,

Pursuant to Regulation 30 & 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith the Notice of the 22nd Annual General Meeting of the Company as per the details given below:

1.	Date/Time	Wednesday, July 31, 2024 at 11:00 A.M. (IST)
2.	Mode	Through Video Conferencing ("VC")/ Other Audio Visual Means (OAVM)
3.	Book Closure	Thursday, July 25, 2024 to Wednesday, July 31, 2024
4.	Cut-off Date	Wednesday, July 24, 2024
5.	Remote E-Voting	9:00 A.M. (IST) on Friday, July 26, 2024 up to 5:00 P.M. (IST) on Tuesday, July 30, 2024 (both days inclusive)

The same will be made available on the Company's website at www.vmart.co.in.

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

Thanking you,

Your 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



NOTICE OF 22nd AGM



V-MART RETAIL LIMITED

(CIN - L51909DL2002PLC163727)

Regd. Office: 610-611, Guru Ram Dass Nagar, Main Market, Opp. SBI Bank, Laxmi Nagar, New Delhi – 110092

Corp Office: - Plot No.862, Udyog Vihar, Industrial Area, Phase V, Gurugram – 122016 (Haryana)

Tel. No.: 0124-4640030, Fax No. 0124-4640046,

Website: www.vmart.co.in, Email: cs@vmart.co.in

NOTICE

Notice is hereby given that the Twenty-Second (22nd) Annual General Meeting of the Members of the Company will be held on Wednesday, July 31, 2024 at 11:00 A.M. (IST) through Video Conferencing/Other Audio-Visual Means to transact the following Business.

ORDINARY BUSINESS:

To consider and, if thought fit, to pass the following resolutions as **Ordinary Resolutions:**

Item No. 1: Adoption of financial statements

To receive, consider, and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, along with the reports of the Auditors and the Board of Directors thereon.

“**RESOLVED THAT** the Company's audited financial statements for the financial year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon be and are hereby received, considered, and adopted.”

Item No. 2: Appointment of Mr. Madan Gopal Agarwal (DIN: 02249947) as Director, liable to retire by rotation

To appoint a director in place of Mr. Madan Gopal Agarwal (DIN: 02249947) who retires by rotation and being eligible, offers himself for re-appointment.

“**RESOLVED THAT** Mr. Madan Gopal Agarwal (DIN: 02249947), who retires by rotation as a Director and being eligible, offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

Item No. 3: Appointment of Mr. Raghuvesh Sarup (DIN: 10626162) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time

being in force), and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Mr. Raghuvesh Sarup (DIN: 10626162) who was appointed as an Additional Director in the capacity of Independent Director of the Company with effect from May 14, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Non-Executive Director of the Company for a period of five (5) years with effect from May 14, 2024 till May 13, 2029 and not to be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Lalit Agarwal, Managing Director, Mr. Anand Agarwal, Chief Financial Officer and Ms. Megha Tandon, Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters, & things as may be necessary to give effect to this resolution.”

Item No. 4: Appointment of Ms. Shweta Kumar (DIN: 08596612) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board Ms. Shweta Kumar (DIN: 08596612) who was appointed as an Additional Director in the capacity of Independent Director of the Company with effect from May 14, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013,

be and is hereby appointed as an Independent Non-Executive Director of the Company for a period of five (5) years with effect from May 14, 2024 up to May 13, 2029. She shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Lalit Agarwal, Managing Director, Mr. Anand Agarwal, Chief Financial Officer and Ms. Megha Tandon, Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters, & things as may be necessary to give effect to this resolution.

Item No. 5: Appointment of Mr. Aakash Moondhra as a Non-Executive Non-Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force) (the “Act”), on the recommendation of Nomination and Remuneration Committee and the Board of Directors, Mr. Aakash Moondhra (DIN: 02654599), in respect of whom the Company has received notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Non Independent Director, of the Company, liable to retire by rotation, for a period of five (5) years with effect from September 23, 2024.

Place: Gurugram
Date: May 14, 2024

RESOLVED FURTHER THAT Mr. Lalit Agarwal, Managing Director, Mr. Anand Agarwal, Chief Financial Officer and Ms. Megha Tandon, Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters, & things as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 6: Approval for Adoption of new set of Articles of Association of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 5 and 14 of Companies Act, 2013 ('the Act'), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded for adoption of the new set of Articles of Association of the Company in place of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT that any one of the Directors of the Company and the Company Secretary, be and are hereby authorized severally to file, sign, verify and execute all such e-forms, papers or documents as may be required by and to all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this resolution, including agreeing to any change to the aforesaid changes in the Articles of Association of the company, as may be required by the Registrar of Companies and / or any Statutory/ Regulatory Authority.”

By Order of the Board
For **V-Mart Retail Ltd.**

Megha Tandon
Company Secretary & Compliance Officer
M. No.: F10732

NOTES:

- In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 09/2023 dated September 25, 2023, 10/2022 dated December 28, 2022, 02/2022 dated May 5, 2022, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, permitted to conduct the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), without the physical presence of Members at a common venue. Considering the pandemic situation and in accordance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 22nd AGM of the Company is being held through VC / OAVM. The deemed venue for the 22nd AGM shall be the Registered Office of the Company for a term up to the conclusion of 22nd Annual General Meeting of the Company in the calendar year 2024.
- The Company has appointed M/s. KFin Technologies Limited, Registrars and Transfer Agent ('RTA') of the Company, to provide VC/OVAM facility for the AGM of the Company.
- The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("Act") which sets out details relating to Special Businesses to be transacted at the Annual General Meeting, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") & Secretarial Standard-2 of the persons seeking Appointment as Directors & alteration of Articles of Association under are also annexed.
- In terms of Section 152 of the Companies Act, 2013, Mr. Madan Gopal Agarwal (DIN: 02249947), Director, retiring by rotation at the Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment.
- Since this AGM is being held pursuant to MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by Members will not be available for this AGM. Hence, Proxy Form, Route Map and Attendance Slip are not annexed to this Notice.
- Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- Institutional/Corporate members are encouraged to attend and vote at the Meeting through VC/OAVM. We also

request them to send, a duly certified copy of the Board Resolution authorising their representative to attend the AGM through VC/OAVM and vote through remote e-voting on its behalf at cs@vmart.co.in with a copy marked to evoting@kfintech.com pursuant to Section 113 of the Companies Act, 2013.

- Each member present at the meeting shall be entitled to one vote for every equity share held.
- Only bona fide members of the Company, whose name appears first on the Register of Members, will be permitted to attend the meeting through VC/OAVM. The Company reserves its right to take all necessary steps as may be deemed necessary to restrict non-members from attending the meeting.
- In the case of joint holders attending the AGM, only such joint holders who are higher in the order of names will be entitled to vote.
- The company has notified closure of the Register of Members and Share Transfer Books from Thursday, July 25, 2024 to Wednesday, July 31, 2024 (both days inclusive) in connection with Annual General Meeting and voting (through remote e-voting and during the AGM) on the resolutions set forth in the Notice.
- Members are requested to send all communications relating to shares (Physical & Electronic Mode) to our Registrar & Share Transfer Agent (R&T Agent) at the following address:
M/s. KFin Technologies Limited
Selenium Tower B, Plot Nos. 31 & 32,
Financial District, Nanakramguda,
Serilingampally Mandal,
Hyderabad, Telangana - 500 032
Phone No.: 040 67162222/ +91 40-7961 1000
Email: einward.ris@kfintech.com
Website: www.kfintech.com
- Instructions and other information relating to remote e-voting, participation in the AGM through VC/OAVM and e-voting during the AGM are given in this Notice. The Company will also send a communication which inter-alia would contain details about User ID and Password along with a copy of this Notice to the members, separately.
- The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and the certificate from Auditors of the Company certifying that V-Mart Retail Limited Employee Stock Option Scheme 2012 & Employee Stock Option Scheme 2020 in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will be available for inspection by Members in electronic mode

during the AGM. Members who wish to seek inspection, may send their request through an email at cs@vmart.co.in up to the date of AGM.

- Members holding shares in Electronic (Demat) form are advised to inform the particulars of their bank account, change of postal address and email IDs to their respective Depository Participants only. The Company or its RTA i.e. KFin Technologies Limited, cannot act on any request received directly from the members holding shares in demat mode for changes in any bank mandates or other particulars.
- Members are requested to quote their DPID & Client ID or Folio details respectively in all correspondences, including dividend matters to the RTA i.e. KFin Technologies Limited or the Secretarial Department of the Company.
- Members who have not registered their email ID with the depository participants, are requested to register their email ID with their depository participants are requested to submit their request with their valid email ID to our RTA at einward.ris@kfintech.com or to the Company at cs@vmart.co.in for receiving all communications including the annual report, notices, letters etc., in electronic mode from the Company.
- Pursuant to Section 101 and Section 136 of the Act, read with relevant Companies (Management and Administration) Rules, 2014, and Regulation 36 of SEBI (Listing Obligation Disclosures Requirement) Regulations, 2015 ("SEBI Listing Regulations"), Companies can serve Annual Report and other communications through electronic mode to those Members who have registered their email ID either with the Company or with the Depository Participants.
- In compliance with the provisions of MCA vide its General Circular 09/2023 dated September 25, 2023, 10/22 dated December 28, 2022, General Circular No. 02/2021 dated January 13, 2021, Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020 and SEBI Circular dated October 7, 2023, January 5, 2023, January 15, 2021 & May 12, 2020, Notice of the AGM along with the Annual Report 2023-24, are being sent only through electronic mode to those Members whose email IDs are available with the Company/Depositories/RTA.
- Members may note that the Notice of the AGM and Annual Report 2023-24 will also be available on the Company's website www.vmart.co.in and the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and <https://www.nseindia.com/> respectively and on the website of KFin Technologies Limited at URL: <https://evoting.kfintech.com/>.
- Pursuant to the Notification issued by the Ministry of Corporate Affairs on May 7, 2018 amending section 139 of the Act and the Rules framed thereunder, the mandatory requirement for ratification of the appointment

of Auditors by the Members at every AGM has been omitted. Accordingly, no resolution is being proposed for ratification of the appointment of Statutory Auditors at this AGM.

- AGM Live Webcast Facility: Pursuant to Regulation 44 of SEBI Listing Regulations and para 3 Clause A (III) of Circular No. 14/2020 dated April 8, 2020 issued by MCA, Government of India, the Company has made arrangements for a two-way live webcast for the proceedings of the AGM. The details of the webcast link shall be made available on the website of the Company at www.vmart.co.in.
- Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility of remote e-voting to all the members as per applicable Regulations relating to e-voting. The complete instructions on the e-voting facility provided by the Company are annexed to this Notice, explaining the process of e-voting with the necessary user id and password. Members who have cast their vote by remote e-voting prior to the meeting may attend the meeting but will not be entitled to cast their vote again.
- The Company has fixed Wednesday, July 24, 2024 as the cut-off date for determining the eligibility of Members entitled to vote at the AGM. The remote e-voting shall remain open for a period of 5 days commencing 9.00 a.m. (IST) on Friday, July 26, 2024 up to 5.00 p.m. (IST) on Tuesday, July 30, 2024 (both days inclusive).
- Members who are present in the meeting through video conferencing facility and have not cast their vote on resolutions through remote e-voting, shall be allowed to vote through the e-voting system during the meeting.
- The Company has appointed Mr. Harsh Oberoi, Practising Company Secretary (C.P. No. 17834), as Scrutinizer to scrutinise the e-voting process in a fair and transparent manner.
- All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company/ Electronic mode during normal business hours (8:15 hours to 17:15 hours) on all working days except Saturdays and Sundays, up to and including the date of the AGM of the Company. Members who wish to seek inspection, may send their request through an email at cs@vmart.co.in up to the date of AGM.
- Information required under Regulation 36 of SEBI Listing Regulations, Directors seeking Appointment at the AGM is furnished as annexure to this Notice. The Directors have furnished consent/ declarations for their appointment/ re-appointment as required under the Act and Rules made thereunder.

29. In line with the measures of “Green Initiatives”, the Act provides for sending Notice of the AGM and all other correspondences through electronic mode. Hence, Members who have not registered their mail IDs so far with their depository participants are requested to register their email ID for receiving all the communications including Annual Report, Notices, etc., in electronic mode. The Company is concerned about the environment and utilises natural resources in a sustainable way.
30. Members are requested to note that as per Section 124(5) of the Act, the dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account, is liable to be transferred by the Company to the “Investor Education Protection Fund” (IEPF) established by the Central Government under Section 125 of the Act. Therefore, the amount of unclaimed dividend for the financial year ended March 31, 2016 is due for transfer to IEPF in November 2024. Pursuant to IEPF Rules, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on, September 15, 2023 (date of last AGM) on the website of the Company at www.vmart.co.in and also on the website of the Ministry of Corporate Affairs. Members may approach the IEPF Authority to claim the unclaimed dividend transferred by the Company to IEPF. Members may approach the Company Secretary and Compliance Officer of the Company for claiming the unclaimed dividend which is yet to be transferred to IEPF by the Company.
31. Members are requested to note that as per Section 124(6) of the Act, read with IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to Demat Account of IEPF Authority. Consequently, the Company will transfer the eligible equity shares to the Demat Account of the IEPF Authority. Members are entitled to claim the same from IEPF by submitting an application in the prescribed online web-based Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed, to the Nodal Officer of the Company along with the requisite documents enumerated in the Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.
32. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of Listed Companies can only be transferred in demat form with effect from April 1, 2019, except in case of request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to demat form. Members can contact the Company or our RTA for assistance in this regard.

33. The Securities and Exchange Board of India (SEBI) vide Circular Ref No. MRD/DoP/CIR-05/2007 dated April 27, 2007, made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. In continuation of the aforesaid Circular, it is hereby clarified that for securities market transactions and off-market/private transactions involving transfer of shares of Listed Companies in physical form, it shall be mandatory for the transferee(s) to furnish copy of PAN Card to the Company/Registrar and Share Transfer Agent for registration of such transfer of shares.
34. Members who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to our RTA, for consolidation into a single folio.
35. Non-Resident Indian Members are requested to inform our RTA/ respective Depository Participants, immediately of any:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

INSTRUCTIONS FOR REMOTE E-VOTING

1. Use the following URL for e-voting from Kfintech website: <https://evoting.kfintech.com>.
2. Members of the Company holding shares as on Wednesday, July 24, 2024 the cut-off date, may cast their vote electronically.
3. Enter the login credentials i.e. User ID and Password mentioned in your email. Your Folio No. DP ID Client ID will be your User ID. However, if you are already registered with Kfintech for e-voting, use your existing User ID and Password for casting your votes.
4. After entering the details appropriately, click on LOGIN.
5. You will reach the Password Change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
6. You need to login again with the new credentials.
7. On successful login, the system will prompt you to select the EVENT of the Company.
8. On the voting page, the number of shares (which represents the number of votes) held by you as on the

- cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click ‘FOR’/‘AGAINST’ as the case may be or partially in ‘FOR’ and partially in ‘AGAINST’, but the total number in ‘FOR’ and/or ‘AGAINST’ taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option ‘ABSTAIN’ and the shares held will not be counted under either head.
9. Members holding multiple folios/ demat accounts shall choose the voting process separately for each folio / demat account.
 10. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution.
 11. The Portal will be open for voting from 9.00 a.m. on Friday, July 26, 2024 up to 5:00 p.m on Tuesday, July 30, 2024.
 12. Members of the Company who have purchased their shares after the dispatch of the Notice but before the cut-off date Wednesday, July 24, 2024 may contact Kfintech

- at Tel No. 1800 309 4001 (toll-free) to obtain Login ID and Password or send a request to einward.ris@kfintech.com.
13. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com> or contact Kfintech at Phone no. +91 40-7961 1000.
 14. Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9 2020 on “e-voting facility provided by Listed Companies”, e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facilities.

PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES

NSDL	CDSL
Users already registered for IDeAS facility of NSDL	Users already registered for Easi / Easiest facility of CDSL
<ol style="list-style-type: none"> i. Click on URL: https://eservices.nsd.com. ii. Click on the “Beneficial Owner” icon under ‘IDeAS’ section. iii. Enter your User ID and Password for accessing IDeAS, iv. On successful authentication, you will enter your IDeAS service login v. Click on “Access to e-Voting”. vi. Click on Company name or e-voting service provider and you will be re-directed to Kfintech website for casting the vote during the remote e-voting period. 	<ol style="list-style-type: none"> i. Click on https://web.cdslindia.com/myeasitoken/Home/Login and click on New System Myeasi. ii. Enter your User ID and Password for accessing Easi / Easiest. iii. Click on Company name or e-voting service provider for casting the vote during the remote e-voting period.
2. Users not registered for IDeAS facility of NSDL	2. Users not registered for Easi / Easiest facility of CDSL
<ol style="list-style-type: none"> i. To register, click on URL: https://eservices.nsd.com/ ii. Select “Register Online for IDeAS” iii. Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc. iv. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote. 	<ol style="list-style-type: none"> i. To register, click on URL https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration. ii. Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc. iii. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote
3. Users may directly access the e-voting module of NSDL as per the following procedure:	3. Users may directly access the e-voting module of CDSL as per the following procedure:
<ol style="list-style-type: none"> i. Click on URL: https://www.evoting.nsd.com/ ii. Click on the button “Login” available under “Shareholder / Member” section. iii. Enter your User ID (i.e. 16-digit demat account number held with NSDL), login type, Password / OTP and Verification code as shown on the screen iv. On successful authentication, you will enter the e-voting module of NSDL v. Click on Company name or e-voting service provider and you will be re-directed to Kfintech website for casting the vote during the remote e-voting period. 	<ol style="list-style-type: none"> i. Click on URL: www.cdslindia.com. ii. Provide demat account number and PAN iii. System will authenticate the user by sending OTP on registered mobile & email as recorded in the demat account. iv. On successful authentication, you will enter the e-voting module of CDSL. v. Click on Company name or e-voting service provider and you will be re-directed to Kfintech website for casting the vote during the remote e-voting period.

NSDL	CDSL
Individual Members (holding securities in demat mode) login through their Depository Participants.	
Individual shareholders holding shares of the Company in Demat mode can access e-Voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL. An option for "e-Voting" will be available once they have successfully logged-in through their respective logins. Click on the option "e-Voting" and they will be redirected to e-Voting modules of NSDL/CDSL (as may be applicable). Click on the e-Voting link available against the name of Company or select e-Voting service provider "KFintech" and you will be redirected to the e-Voting page of KFintech to cast your vote without any further authentication	
Members who are unable to retrieve User ID / Password are advised to use "Forgot User ID" / "Forgot Password" options available on the websites of Depositories / Depository Participants.	
Contact details in case of technical issue on NSDL website	Contact details in case of technical issue on CDSL website
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 022-24997000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43.

Login method for non-individual Members and Members holding shares in physical form are given below:

Procedure and Instructions for remote e-voting are as under:

- The initial password is provided in the body of the email.
- Launch the internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- Enter the login credentials i.e. User ID and Password mentioned in your email. Your Folio No. /DP ID Client ID will be your User ID. However, if you are already registered with RTA for e-voting, you can use your existing User ID and Password for casting your votes.

User ID: For Members holding shares in Demat Form:
For NSDL: 8 character DP ID followed by 8 digits Client ID. For CDSL: 16 digits Beneficiary ID.

User ID: For members holding shares in Physical Form:
Event Number followed by Folio No. registered with the Company.

Password: Your unique password is sent via email forwarded through the electronic notice.

Captcha: Please enter the verification code i.e. the alphabets and numbers in the exact way as they are displayed for security reasons.
- After entering the details appropriately, click on LOGIN.
- You will reach the password change menu wherein you will be required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the EVENT i.e. V-Mart Retail Limited.

- On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
 - Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
 - Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
 - Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (pdf/jpg format) of certified true copy of relevant board resolution/ authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/ are authorised to vote, to the Scrutinizer through email at harsh@oberoiassociates.com and may also upload the same in the e-voting module in their login.

INSTRUCTIONS FOR PARTICIPATING THROUGH VC/OAVM

- Members will be able to attend the Twenty Second AGM of the Company through VC/OAVM through KFintech e-voting system at <https://evoting.kfintech.com> under the shareholders login by using the remote e-voting credentials and selecting the EVENT for the Company's Twenty Second AGM. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice of AGM to avoid last minute rush. Further, Members can also use the OTP based login for logging in to the e-voting system.

- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective networks. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches and Members are encouraged to join the Meeting through Laptops with Google Chrome for a better experience.
 - Members are advised to use stable Wi-Fi or LAN connection to ensure smooth participation at the AGM. Participants may experience audio / video loss due to fluctuation in their respective networks.
 - Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
 - Shareholders queries: Members who wish to seek any clarification on Annual Report from the Company may visit <https://emeetings.kfintech.com> and click on the tab "Post Your Queries Here" to write their queries in the window provided, by mentioning your name, demat account number/ folio number, email ID and mobile number. Please note that, members' questions will be answered during the meeting or subsequently via email, only if, the shareholder continues to hold the shares as on the cut-off date i.e. Wednesday, July 24, 2024. The window shall remain active during the remote e-voting period.
 - Speaker Registration: Members who wish to speak at the AGM may register themselves as a speaker by visiting <https://emeetings.kfintech.com> and click on 'Speaker Registration' starting from 9.00 a.m. on Friday, July 26, 2024 up to 5:00 p.m. on Monday, July 29, 2024. Members shall be provided a 'queue number' before the AGM. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves and depending on the availability of time at the AGM.
 - Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through the e-voting system available during the AGM. E-voting during the AGM is integrated with the VC platform. Members may click on the voting icon ('vote now') on the left side of the screen to cast their votes.
 - Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be closed on expiry of 15 minutes from the scheduled time of the AGM.
 - Facility of joining the AGM through VC / OAVM shall be available for 1,000 Members on a first come first served basis. However, the participation of Members holding 2% or more shares, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.
 - Those Members who register themselves as speaker will only be allowed to express views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time and to ensure the smooth conduct of the AGM.
 - Members who have casted their votes by remote e-voting may also attend the AGM through VC / OAVM but shall not be entitled to cast their votes again.
 - Members who need assistance or help during the AGM, can contact KFintech, Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Gachibowli, Hyderabad - 500 032, Telangana, Phone : +91 40 6716 2222.
- The scrutinizer shall immediately after the conclusion of voting at the AGM, count the votes and shall submit a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, within a period of not exceeding two working days as the case may be from the conclusion of the voting to the Chairperson of the Company or a person authorised by him in writing who shall countersign the same.
- The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.vmart.co.in and on the website of KFin Technologies Limited <https://evoting.kfintech.com> and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed, for placing the same in their website.

Important Communication to Members

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by Companies and as per Rule 18 of the Companies (Management and Administration) Rules, 2014 allowed Companies to send any notice/document (including Annual Report) to its members via e-mail. To support this green initiative of the Government in letter and spirit, the Company has taken an initiative to collect email addresses of all its members.

Members holding shares in physical form are requested to provide/update their email addresses to KFin Technologies Ltd. (Registrar and Share Transfer Agent).

Note: Members holding shares in dematerialised form may kindly update their email addresses with their respective Depository Participant (DP's)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“the Act”)

Item No. 3

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has appointed Mr. Raghuvesh Sarup (DIN: 10626162) as an Additional Director in capacity of Independent Non-Executive Director of the Company with effect from May 14, 2024 to hold office for a term of five years subject to approval of the members at ensuing Annual General Meeting.

As an Additional Director, Mr. Sarup holds office till the date of the upcoming AGM and is eligible for being appointed as an Independent Director. The Company has also received-

- (a) A declaration of independence from Mr. Raghuvesh Sarup as prescribed under Section 149 (6) of the Act and under Regulation 16 of the Listing Regulations;
- (b) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (“the Appointment Rules”);
- (c) A declaration in Form DIR-8 to the effect that he is not disqualified from being appointed as Director in terms of Section 164 (1) or 164 (2) of the Act.
- (d) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
- (e) Confirmation that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact her ability to discharge his duties as an Independent Director of the Company;
- (f) A declaration that he complies with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Nomination and Remuneration Committee (NRC) has finalized the criteria for selecting Independent Directors. Based on these criteria, the NRC recommended Mr. Raghuvesh Sarup for the role. The Board believes Mr. Sarup possesses the necessary skills, experience, and knowledge and meeting the requirements outlined in the Companies Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director.

Mr. Sarup brings three decades of experience and a passion for helping individuals and organizations thrive. He embodies core values of integrity, insights, and inclusion. His leadership is marked by a profound understanding of market dynamics and

a relentless drive to achieve results while fostering a culture of collaboration and shared accountability.

Mr. Sarup’s career spans multiple industries, including technology, telecom, retail, and consumer goods. He has held leadership roles at Microsoft, Ola, Nokia, Yum! Brands, and Procter & Gamble. Currently, he is a co-founder in Search Value, an advisory and consulting firm. He holds an MBA from XLRI, a Commerce degree from SRCC, University of Delhi and several certifications in technology and commercial functions in both B2B and B2C sectors.

At V-Mart, Mr. Sarup’s extensive experience and strategic acumen are expected to make a significant impact. His track record includes leadership roles in some of the world’s largest and best-known organizations, where he successfully drove digital transformation, brand building, and innovation. His commendable skill set encompasses executive leadership, marketing expertise, sales and channel management, and growth strategies.

The Board believes Mr. Sarup’s induction will bring considerable strength to the Company. As a Non-Executive Director, he will be entitled to a sitting fee for attending Board/Committee Meetings and a commission on company profits.

Required information pursuant to Listing Regulations relating to Mr. Raghuvesh Sarup, the nature of his expertise in specific functional areas, names of Companies in which he holds Directorships, Committee Memberships/ Chairmanships, his shareholding etc., are separately annexed hereto in **Annexure 1**.

Mr. Raghuvesh Sarup is independent of the management and is not related to any Director(s) or Key Managerial Personnel(s) of the Company.

A copy of the letter of appointment, setting out the terms and conditions of appointment will be available for inspection, without any fee, by the members at the Company’s registered office during normal hours on working days (except Saturday & Sunday) up to the date of the AGM, and also at the Meeting.

Save and except Mr. Raghuvesh Sarup and his relatives; to the extent of his shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 3 of the Notice for the approval of the members.

Item No. 4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has appointed Ms. Shweta Kumar (DIN: 08596612) as an Additional Director in capacity of Independent Non-

Executive Director of the Company with effect from May 14, 2024 to hold office for a term of five years subject to approval of the members at ensuing Annual General Meeting.

As an Additional Director, Ms. Shweta Kumar holds office till the date of the upcoming AGM and is eligible for being appointed as an Independent Director. The Company has also received-

- (a) A declaration of independence from Ms. Shweta Kumar as prescribed under Section 149 (6) of the Act and under Regulation 16 of the Listing Regulations;
- (b) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (“the Appointment Rules”); and
- (c) A declaration in Form DIR-8 to the effect that he is not disqualified from being appointed as Director in terms of Section 164 (1) or 164 (2) of the Act.
- (d) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
- (e) Confirmation that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact her ability to discharge his duties as an Independent Director of the Company;
- (f) A declaration that he complies with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Director maintained by the Indian Institute of Corporate Affairs.

The Nomination and Remuneration Committee (NRC) has finalized the criteria for selecting Independent Directors. Based on these attributes, the NRC recommended Ms. Shweta Kumar for the role. The Board believes Ms. Kumar possesses the necessary skills, experience, and knowledge, meeting the requirements outlined in the Companies Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for her appointment as an Independent Director.

Ms. Shweta Kumar brings over 25 years of global experience, working across India, Africa, the Middle East, and Latin America. She excels in organizational transformation, leadership development, and cultural evolution. Her career includes key roles at Intel, Motorola, Honeywell, and Naspers Limited. She co-founded Watsimp and Invincible You, focusing on executive coaching and leadership development. Ms. Shweta holds Master’s Degrees in Human Resources from TISS, Masters in Change Management from INSEAD, and Masters in Applied Neuroscience from King’s College London. Passionate about development, Ms. Shweta also holds coaching certifications (John Mattone, Transformative Alignment Mapping) and specializes in Psychodrama.

At V-Mart, Ms. Shweta’s strategic insights and leadership skills are poised to elevate the organization. As a Non-executive Director, Ms. Shweta Kumar will be entitled to sitting fee for attending Board/Committee meeting(s) and commission on profits of the Company.

Required information pursuant to Listing Regulations relating to Ms. Shweta Kumar, the nature of her expertise in specific functional areas, names of companies in which she holds Directorships, Committee Memberships/ Chairmanships, her shareholding etc., are separately annexed hereto in **Annexure 1**.

Ms. Shweta Kumar is independent of the management and is not related to any Director(s) or Key Managerial Personnel(s) of the Company.

A copy of the letter of appointment, setting out the terms and conditions of appointment will be available for inspection, without any fee, by the members at the Company’s registered office during normal hours on working days (except Saturday & Sunday) up to the date of the AGM, and also at the Meeting.

Save and except Ms. Shweta Kumar and her relatives; to the extent of her shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 4 of the Notice for the approval of the members.

Item No. 5

Pursuant to the provisions of the Clause 49 of Listing Agreement Mr. Aakash Moondhra first appointed as an Independent Director of the Company on the Board of the Company on March 18, 2010. His appointment has been effective since then and he has been serving as an Independent Director of the Company ever since.

Following the implementation of the Companies Act 2013, he was appointed as an Independent Director on the Board of the Company for a term of 5 years, pursuant to the provision of Section 149 and MCA General Circular 14/2014. The shareholders, during their Annual General Meeting held on September 23, 2014, appointed him as an Independent Director for the first term of 5 years, and he held the office up to September 22, 2019.

After the successful completion of the first term and based on his performance evaluation and the recommendations of the Nomination and Remuneration Committee and Board, given his background, experience and contribution, the shareholders of the Company in their Annual General Meeting held on August 2, 2019 had approved his appointment for the second term of 5 years, effective from September 22, 2019, to hold office up to September 22, 2024. His term is due for retirement from the second term as an independent director on September 22, 2024. He was also appointed as Chairperson of the Company in 2022.

Annexure-1

DETAILS OF DIRECTORS SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING

{Pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 & Secretarial Standard - 2}

Sl. No.	Particulars	Mr. Raghuvesh Sarup	Ms. Shweta Kumar
1.	DIN	10626162	08596612
2.	Date of Birth/ Age	12 th October 1969 /54	10 th May 1976/48
3.	Brief Resume/ Qualification	Bachelor's in Commerce with honors from SRCC - Delhi University & MBA (Marketing & Finance) from XLRI- Jamshedpur.	Masters Degrees in Human Resources from TISS, Masters in Change Management from INSEAD, and Masters in Applied Neuroscience from King's College London
4.	Experience	30 years of executive experience and knowledge in Technology and Consumer Goods. Passionate about helping people succeed. Deeply value Integrity, Insights, and Inclusion.	Over the span of 25 years, she expertises in Organizational Transformation, Team Empowerment, Leadership Development, and Cultural Evolution.
5.	Nature of Expertise in specific functional areas	Executive Leadership, Marketing, Sales and Channel Management, Innovation, and Growth.	Human Resources, Leadership, Stakeholder Management, and Strategic Thinking
6.	Terms & conditions of re-appointment	As per the resolution	As per the resolution
7.	Details of remuneration to be paid	Sitting fees & commission as approved by the Members	Sitting fees & commission as approved by the Members
8.	Remuneration last drawn (during FY 2023-24)	Not Applicable	Not Applicable
9.	Date of appointment at Board	14 th May, 2024	14 th May, 2024
10.	Shareholding in the Company as on 31st March, 2024*	Nil	Nil
11.	Relationship with other Directors/ KMPs/ Managers	None	None
12.	No of Board Meetings attended during the FY 2023-24	Not applicable	Not applicable
13.	Other Directorships	None	Vedanga Solutions Private Limited
14.	Membership/ Chairmanship of Committee of the Company	None	None
15.	Membership/ Chairmanship of Committee of other Board	None	None
16.	Listed entities from which the person has resigned in the past three years	None	None
17.	Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Extensive knowledge, expertise, and experience in Technology and Consumer Goods. Worked with companies having deep understanding of marketing, branding, consumer relations, channel management & technology led transformation. He deeply values Integrity, Insights, and inclusion.	Extensive knowledge, expertise, and experience in Organizational Transformation, Team Empowerment, Leadership Development, and Cultural Evolution. She excels in guiding leadership teams through transformative journeys, instigating paradigm shifts, and ushering in cultural dynamism across diverse industries.

*includes only in individual capacity

Mr. Aakash Moondhra is an accomplished professional with diverse global experience. Mr. Aakash was the Global CFO of Naspers Fintech and PayU. Previously, he has held senior positions at Nokia India Private Limited, Baring Private Equity Partners (India) where he headed the Retail vertical, he has also worked at Bharti Retail Private Limited, Bharti Airtel Limited and AT&T Corporation and was also the ex-CFO of Snapdeal. His expertise lies in Finance, Governance and Risk Management. Mr. Aakash is a steady member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India. He holds a Bachelor's Degree in Commerce from SRCC, University of Delhi and an MBA from Southern Methodist University, Texas. He also attended the International Directors Programme at INSEAD in 2017 and attained the IDP-C certification for driving corporate governance at Board level.

The Nomination and Remuneration Committee (NRC), and Board after taking into account the performance evaluation and his past performance, skills, expertise in governance, finance, risk management, tax & regulatory advisory, and vast business experience, contribution to the Company's Business Strategy, among others, substantial contribution and time commitment, firmly believe that his continued association will significantly benefit the Company and recommends the appointment of Mr. Aakash Moondhra (DIN: 02654599) as a Non-Executive Non-Independent Director of the Company, effective from September 23, 2024, for a term of five years subject to the approval of the members at the ensuing Annual General Meeting.

The Company is guided by a well-balanced Board that includes Executive, Non-Executive, and Independent Directors. We have been fortunate to attract Independent Directors with extensive experience in finance, governance, international growth, and technical expertise. Looking ahead, we believe the Company will greatly benefit from this diverse knowledge base. Mr. Aakash Moondhra's leadership will play a crucial role in connecting our management team with the Board, ensuring strong corporate governance and continued growth.

The Company has received-

(a) his consent to act as a Non-Executive Non Independent Director of the Company who will be liable to retire by rotation, and

(c) A declaration to the effect that he is not disqualified from being appointed as Director in terms of Section 164 (1) or 164 (2) of the Act.

Mr. Moondhra will continue to be the Chairperson of the Board of Directors of the Company, post his appointment as Non-Executive Non Independent Director of the Company.

Required information pursuant to Listing Regulations relating to Mr. Aakash Moondhra the nature of his expertise in specific functional areas, names of companies in which he holds Directorships, Committee Memberships/ Chairmanships, her shareholding etc., are separately annexed hereto in **Annexure 2**.

As a Non-Executive Director, Mr. Aakash Moondhra will be entitled to sitting fee for attending Board/ Committee meeting(s) and commission on profits of the Company, as approved by the Board of Directors or the members of the Company, from time to time.

Mr. Aakash Moondhra is independent of the management and is not related to any Director(s) or Key Managerial Personnel(s) of the Company.

A copy of the letter of appointment, setting out the terms and conditions of appointment will be available for inspection, without any fee, by the members at the Company's registered office during normal hours on working days (except Saturday & Sunday) up to the date of the AGM, and also at the Meeting.

Save and except Mr. Aakash Moondhra and his relatives; to the extent of his shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No. 5 of the Notice for the approval of the members.

Item 6

The existing Articles of Association ("AOA") of the Company were framed in terms of the provisions of the Companies Act, 1956 in 2002 with the incorporation of the Company. With the enactment of the Companies Act, 2013 some provisions of the Companies Act, 1956 are no longer in force. Thus, with the coming into force of the Companies Act, 2013, the existing AOA requires alteration in its several clauses. Hence, it is considered expedient to wholly replace the existing AOA with the new AOA in line with the new Companies Act, 2013 in continuation of our effort to comply with the provisions of applicable laws in true letter and spirit. A copy of the proposed AOA will be available for inspection by the members at the registered office of the Company. The members may follow the process for inspection as mentioned in the Notes annexed to this Notice. The adoption of AOA requires the approval of the Shareholders by means of a Special Resolution as per the Companies Act, 2013 and accordingly the approval of the members is being sought. Board of Directors in its meeting held on May 14, 2024 has accorded its approval for adoption of the AOA. None of the Directors, Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolutions, except to the extent of their shareholdings in the Company, if any.

The Board of Directors recommends passing of the Special Resolutions set forth in Item No. 6 by the members of the Company.

By Order of the Board
For **V-Mart Retail Ltd.**

Megha Tandon

Place: Gurugram Company Secretary & Compliance Officer
Date: May 14, 2024 M. No.: F10732

Annexure-2

DETAILS OF DIRECTORS SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING

{Pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 & Secretarial Standard - 2}

Sl. No.	Particulars	Mr. Aakash Moondhra
1.	DIN	02654599
2.	Date of Birth/ Age	24-08-1973/ 51
3.	Brief Resume/ Qualification	Member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India. He holds a Bachelor's Degree in Commerce from the University of Delhi and an MBA from Southern Methodist University
4.	Experience	He is an accomplished professional with diverse global experience
5.	Nature of Expertise in specific functional areas	Finance, Accounts, Risk Management, Leadership Development and Corporate Governance
6.	Terms & conditions of re-appointment	As per the resolution
7.	Details of remuneration to be paid	Sitting fees & commission as approved by Members
8.	Remuneration last drawn (during FY 2023-24)	As mentioned in the Corporate Governance Report (forming part of Annual Report 2023-24)
9.	Date of appointment at Board	18/03/2010
10.	Shareholding in the Company as on 31st March, 2024*	924 shares 924 shares (Aakash Moondhra HUF)
11.	Relationship with other Directors/ KMPs/ Managers	None
12.	No of Board Meetings attended during the FY 2023-24	5 out of 5
13.	Other Directorships	NA
14.	Membership/ Chairmanship of Committee of the Company	Member of Audit Committee, Risk Management Committee and Corporate Social Responsibility Committee.
15.	Membership/ Chairmanship of Committee of other Board	NA
16.	Listed entities from which the person has resigned in the past three years	Nil
17.	Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Extensive knowledge, experience and expertise in Finance, Accounts, Audit, Risk Management, Leadership Development and Corporate Governance