



Ref. No. CS/S/L-497/2021-22

28th June, 2021

<p>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</p>	<p>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</p>
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Ref: Intimation dated May 25, 2021 and Outcome of Board Meeting dated May 28, 2021

Sub: Disclosure under Regulation 31A(8)(b) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In reference to the above captioned subject and our earlier *Intimation (Ref. No. CS/S/L-485/2021-22) dated May 25, 2021* and *Outcome of Board Meeting (Ref. No. CS/S/L-488/2021-22) dated May 28, 2021* wherein Board of Directors of the Company in their meeting held on May 28, 2021 reviewed and considered the request letters received from the members of the Promoter & Promoter Group for reclassification from "Promoter & Promoter Group" of the Company to the "Public" Category, please find enclosed herewith the extracts of minutes of the Board Meeting considering such request along with the views of the Board.

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

Thanking you,

Your 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



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF V-MART RETAIL LIMITED AT ITS MEETING HELD ON 28TH MAY, 2021 AT PLOT NO. 862, UDYOG VIHAR, PHASE - V, INDUSTRIAL AREA, GURUGRAM - 122016 THROUGH VIDEO CONFERENCING

The board was informed that the company had received letters from three of its Promoters & constituents of Promoter Group namely, Mr. Hemant Agarwal, Hemant Agarwal HUF and Ms. Smiti Agarwal on 24th May, 2021, requesting the Board to consider removing their names from the Promoter & Promoter Group of the Company. The necessary intimation of the same has been furnished to both BSE Limited and National Stock Exchange of India Limited, timely, pursuant to the provisions of the Regulation 31A of the SEBI (LODR) Regulations, 2015.

The board was apprised that the said promoters had sought reclassification due to the following reasons, as stated in their request letter:-

- i. They have not been involved in the day-to-day functioning of the Company for a period of last 5 years and do not hold any position whether in an executive capacity or otherwise in the Company.
- ii. Further they are also engaged in a business venture started a few years ago which is in a similar line of business as that of V-Mart in the name and style of "V Bazaar Retail Private Limited". Hence, in order to avoid any possible conflict of interest that may occur between their business and that of the company, it was in the best interest of the company that they should be permitted to reclassify themselves.

The board took note of the contention of the aforesaid promoters and passed the following resolution:-

"RESOLVED THAT pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to approval from the BSE Limited, National Stock Exchange of India Limited (herein after referred to as stock exchanges), the Securities and Exchange Board of India and such other Statutory Authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force) and subject to the approval of the shareholders at the ensuing Annual General Meeting, the consent of board be and is hereby accorded to reclassify the following person(s) (hereinafter individually and jointly referred to as the applicants) from "Promoter and Promoter Group" category to "Public" category:

Name of the Shareholder	No. of Equity shares held (Face value of 10/- each) as on 31 st March, 2021	Percentage of shareholding (%)
Mr. Hemant Agarwal	43	0.00
Hemant Agarwal HUF	1,50,266	0.76
Ms. Smiti Agarwal	2,78,365	1.41

RESOLVED FURTHER THAT in supersession of any provision, their special rights, if any, with respect to the Company through formal or informal arrangements including through any shareholders agreements, if any, stand withdrawn/terminated and be null and void, with immediate effect.

RESOLVED FURTHER THAT the above applicants confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure

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Requirements) Regulations, 2015 have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned Regulation 31A of SEBI (LODR) Regulations, 2015 post reclassification from “Promoter & Promoter Group” to “Public”.

RESOLVED FURTHER THAT on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned applicants, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.

RESOLVED FURTHER THAT Mr. Lalit Agarwal, Chairman & Managing Director, Mr. Anand Agarwal, Chief Financial Officer & Ms. Megha Tandon, Company Secretary, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from the Securities and Exchange Board of India, BSE Limited, the National Stock Exchange of India Limited (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions.”

**Certified True Copy
For V-Mart Retail Limited**

**Anand Agarwal
Chief Financial Officer**

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