



PRICE "LESS" FASHION

19th September, 2016

Ref. No. CS/S/L-134/2016-17

<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 BSE LIMITED Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip code: 534976 Fax: 022-22723121 Email: corp.relations@bseindia.com</p>
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Sub: Copy of Notice of 14th Annual General Meeting


Dear Sir/Madam,

With reference to our previous intimation dated 12th September, 2016 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015 for copy of the newspaper notice of the 14th Annual General Meeting of the Company, please find also enclosed herewith copy of the Notice of the 14th Annual General Meeting scheduled to be held on Wednesday, September 28, 2016 at 9:30 a.m. at Delhi Karnataka Sangha Auditorium, Rao Tularam Marg, Sector -12, R.K. Puram, New Delhi – 110022, already sent to the members of the Company.

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

Yours truly,

Thanking you,
For **V-Mart Retail Limited**


Sudhir Kumar
Company Secretary

(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



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, Gurgaon – 122016 (Haryana)

Tel. No.: 0124-4640030, Fax No.- 0124-4640046, Website: www.vmart.co.in, Email – info@vmart.co.in

NOTICE

Notice is hereby given that the Fourteenth Annual General Meeting of the Members of the Company will be held on Wednesday, 28th September, 2016 at 9:30 am at Delhi Karnataka Sangha Auditorium, Rao Tularam Marg, Sector -12, R.K. Puram, New Delhi - 110022 to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 along with the Reports of the Auditors and Directors thereon.
2. To declare a final dividend of Rs. 0.10/- per equity share for the financial year 2015-16 and to confirm the interim dividend of Rs. 1.15/- per equity share declared and paid during the year ended 31st March, 2016.
3. To appoint a Director in place of Mr. Madan Gopal Agarwal (holding DIN 02249947) who retires by rotation and being eligible offers himself for re-appointment.
4. To ratify the appointment of M/s Walker Chandiok & Co. LLP, Chartered Accountants (Firm Reg. No. 001076N/ N500013) as Statutory Auditors of the Company (already appointed for 3 consecutive years by the shareholders in their 12th Annual General Meeting held on 23rd September, 2014 till the conclusion of 15th Annual General Meeting to be held in 2017) to hold the office from the conclusion of this Annual General Meeting until the conclusion of forthcoming Annual General Meeting to be held in the year 2017 and to fix their remuneration.

SPECIAL BUSINESS:

5. To approve the revision/variation in the remuneration of

Mr. Lalit Agarwal, Chairman & Managing Director and in this regard to consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution :

“RESOLVED THAT in accordance with provisions of Section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V to the said Act and the applicable provisions of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such other statutory approvals/sanctions as may be necessary, consent of the Company be and is hereby accorded to approve the revision/ variation in the remuneration of Mr. Lalit Agarwal, (holding DIN 00900900) Managing Director of the Company, designated as Chairman & Managing Director, with effect from 1st April, 2016 till his remaining tenure i.e. upto 31st May, 2017 as Managing Director of the Company as approved and recommended by the Nomination & Remuneration Committee and noted hereunder :

A. Salary :

Basic salary of Rs. 68,31,000/- per annum.

B. Commission :

1(one) per cent commission on the net profits of the Company in each financial year, subject to the overall limit as stipulated in Section 197 of the Companies Act, 2013.

C. Perquisites :

In addition to salary and commission, the Managing

Director shall be entitled to perquisites and allowances, Company provided residential facility/house, in terms and accordance with the Management Regulations of the Company, as applicable and in force from time to time and as per employment agreement dated 30th May, 2012.

D. Other terms and conditions :

In the event of absence or inadequacy of profits in any financial year, the Managing Director shall be entitled to the minimum remuneration as mentioned herein above without any variation except that no commission shall be payable.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the above terms and conditions where, in any financial year, during Mr. Lalit Agarwal's term of office, the Company makes no profits or its profits are inadequate, the Company may pay Mr. Lalit Agarwal minimum remuneration by way of salary, perquisites and/or allowance subject to the maximum ceiling calculated in accordance with the scale laid down in Schedule V to the Companies Act, 2013, and in compliance with the provisions stipulated therein as applicable to the Company at the relevant time depending upon the capital of the Company, subject to the necessary approval of the Central Government under the provisions of Companies Act, 2013.

RESOLVED FURTHER THAT the other terms and conditions of appointment of Mr. Lalit Agarwal (holding DIN 00900900) as Managing Director, as approved by the Board of Directors and Shareholders of the Company in their meetings held on 21st May, 2012 and 22nd May, 2012, respectively remain the same.

RESOLVED FURTHER THAT the other terms and conditions of appointment of Mr. Lalit Agarwal (holding DIN 00900900) as Managing Director, as recorded in the employment agreement dated 30th May, 2012 executed between the Company and Mr. Lalit Agarwal (holding DIN 00900900) shall remain same.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, things as may be necessary and expedient to give effect to this resolution.”.

6. To approve the revision/variation in the remuneration of Mr. Madan Gopal Agarwal, Whole-time Director and in this regard to consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution :

“RESOLVED THAT in accordance with provisions of Section 196, 197, and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act and the applicable provisions of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such other statutory approvals/ sanctions as may be necessary, consent of the Company be and is hereby accorded to approve the revision/ variation in the remuneration of Mr. Madan Gopal Agarwal (holding DIN 02249947) Whole-time Director, with effect from 1st April, 2016 till his remaining tenure i.e. upto 31st May, 2017 as Whole-time Director of the Company as approved and recommended by the Nomination & Remuneration Committee and noted hereunder :

A. Salary :

Basic salary of Rs. 22,77,000/- per annum.

B. Commission :

0.33 per cent commission on the net profits of the Company in each financial year, subject to the overall limit as stipulated in Section 197 of the Companies Act, 2013.

C. Perquisites :

In addition to salary and commission, the Whole - time Director shall be entitled to perquisites and allowances in terms and accordance with the Management Regulations of the Company, as applicable and in force from time to time and as per employment agreement dated 30th May, 2012.

D. Other terms and conditions :

In the event of absence or inadequacy of profits in any financial year, the Whole-time Director shall be entitled to the minimum remuneration as mentioned herein above without any variation except that no commission shall be payable.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the above terms and conditions where, in any financial year, during Mr. Madan Gopal Agarwal's term of office, the Company makes no profits or its profits are inadequate, the Company may pay Mr. Madan Gopal Agarwal minimum remuneration by way of salary, perquisites and/or allowance subject to the maximum ceiling calculated in accordance with the scale laid down in Schedule V to the Companies Act, 2013, and in compliance with the provisions stipulated therein as applicable to the Company at the relevant time depending upon the capital of the Company, subject to the necessary approval of the Central Government under the provisions of Companies Act, 2013.

RESOLVED FURTHER THAT the other terms and conditions of appointment of Mr. Madan Gopal Agarwal (holding DIN 02249947) as Whole-time Director, as approved by the Board of Directors and Shareholders of the Company in their meetings held on 21st May, 2012 and

22nd May, 2012, respectively remain the same.

RESOLVED FURTHER THAT the other terms and conditions of appointment of Mr. Madan Gopal Agarwal (holding DIN 02249947) as Whole-time Director, as recorded in the employment agreement dated 30th May, 2012 executed between the Company and Mr. Madan Gopal Agarwal (holding DIN 02249947) shall remain same.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, things as may be necessary and expedient to give effect to this resolution".

By order of the Board
For V-Mart Retail Limited

Sudhir Kumar

Company Secretary

M. No. ACS 25125

Place : Gurgaon

Date : 5th August, 2016

Notes:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 5 & 6 of the Notice, 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 person seeking re-appointment as Director under Item No. 3 of the Notice, are also annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. DULY COMPLETED, SIGNED AND STAMPED PROXY FORM SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE THE TIME FOR HOLDING THE MEETING. PROXIES SUBMITTED ON BEHALF

OF LIMITED COMPANIES, SOCIETIES, PARTNERSHIP FIRMS, ETC. MUST BE SUPPORTED BY APPROPRIATE RESOLUTION / AUTHORITY, AS APPLICABLE, ISSUED BY THE MEMBER ORGANIZATION.

3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Each member present at meeting shall be entitled to one vote for every equity share held.
5. The Company has notified closure of Register of Members and Share Transfer Books from Thursday, 22nd September, 2016 to Wednesday, 28th September, 2016 (both days

inclusive) in connection with Annual General Meeting and for the purpose of Dividend.

6. The Board of Directors of the Company at their Meeting held on 27th May, 2016 has recommended a dividend of Rs 0.10/- per equity share as final dividend for the financial year 2015-16. The dividend, if approved by the Shareholders at the ensuing Annual General Meeting, shall be paid to those members/beneficial owners whose names appear on the register of members/depository records as on 21st September, 2016 as under :

- (i) to all shareholders in respect of equity shares held in electronic form, as per the data made available by the National Securities Depository Limited and Central Depository Services (India) Limited, as the close of business hours on 21st September, 2016; and
- (ii) to all shareholders in respect of shares held in physical form, after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the Close of business hours on 21st September, 2016.

7. 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:

Karvy Computershare Private Limited
Karvy Selenium Tower- B, Plot No. 31 & 32,
Financial District, Nanakramguda, Gachibowli,
Hyderabad, Telengana – 500 032
Phone No. +91-40-67162222, 33211000
Toll Free: 1800345 4001
Fax No. +91-40-2342-0814
E-mail: support@karvy.com
Website: www.karvy.com

8. Members/Proxies are requested to bring their attendance slip duly filled in to the Meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to remote e-voting are given in this Notice. The Company will also send communication

relating to remote e-voting which inter alia would contain details about User ID and Password along with a copy of this Notice to the members, separately.

10. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
11. In terms of Section 152 of the Companies Act, 2013, Mr. Madan Gopal Agarwal (holding DIN 02249947), Director, retire by rotation at the Meeting and being eligible, offer himself for re-appointment. The Board of Directors of the Company recommends his re-appointment.
12. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
13. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Transfer Agent, Karvy Computershare Private Limited ("Karvy") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.
14. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Karvy.
15. To avoid loss of dividend warrants in transit and undue delay in respect of receipt of dividend warrants, the Company has provided a facility to the Members for remittance of dividend through Electronic Clearing System (ECS). The ECS facility is available at locations identified by Reserve Bank of India from time to time and covers

most of the cities and towns. Members holding shares in physical form and desirous of availing this facility are requested to contact the Company's Registrar and Transfer Agents.

16. Members holding Shares in Physical form may write to Company's Share Transfer Agents / the Company for any change in their address and bank mandates; members having shares in Electronic Form may inform the same to their depository participants immediately so as to enable the Company to dispatch dividend warrants at their correct addresses.
17. Members are requested to kindly bring their copy of the Annual Report with them at the Annual General Meeting, as no extra copy of Annual Report would be made available at the Annual General Meeting.
18. Members desirous of getting any information on the accounts of the Company are requested to forward their queries to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.
19. Pursuant to the provisions of Section 72 of the Companies Act, 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all rights in the shares shall vest in the event of death of sole holder or all joint holders. Member(s) holding shares in demat form may contact their respective DP's for availing this facility.
20. Electronic copy of the Annual Report for the financial year 2015-16 along with Notice for 14th Annual General Meeting is being sent to all those members who have opted to receive electronic communication or who have registered their email addresses with the Company/ Depository Participants. The Copy of Annual Report is also available on the website of the Company, i.e. www.vmart.co.in. For members who have not registered their email address, physical copies of the Annual Report and Notice for the Annual General Meeting is being sent in the permitted mode.
21. Electronic copy of the Notice for 14th Annual General Meeting of the Company inter-alia indicating the process and the manner of remote e-voting along with Attendance

Slip and Proxy Form is being sent to all those members who have opted to receive electronic communication or who have registered their email addresses with the Company/ Depository Participants. The Notice of the 14th Annual General Meeting of the Company is also available on the website of the Company, i.e. www.vmart.co.in. For members who have not registered their email address, physical copies of the Notice for the 14th Annual General Meeting of the Company inter alia indicating the process and the manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

22. In terms of the Circular No. CIR/MRD/DP/10/2013 dated 21st March, 2013 issued by the Securities and Exchange Board of India, Listed Companies are required to use the Reserve Bank of India's approved electronic mode of payment such as Electronic Clearance Service (ECS), LECS (Local ECS)/ RECS (Regional ECS) / NECS (National ECS)/ NEFT etc. for making cash payments like dividend etc. to the members.
23. Members are requested:
 - (a) To bring Attendance slip duly completed and signed at the meeting and not to carry brief case or bag inside the meeting venue for security reasons; and
 - (b) To quote their Folio No. / DP-ID – Client ID in all correspondence.

Accordingly, members holding securities in demat mode are requested to update their bank details with their depository participants. In case of members holding securities in physical form are requested to send a request to Karvy Computershare Private Limited or the Company Secretary of the Company at Plot No.862, Udyog Vihar, Industrial Area, Phase – V, Gurgaon – 122016.

24. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Karvy.
25. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order

of names are requested to send the share certificates to Karvy, for consolidation into a single folio.

26. Non-Resident Indian Members are requested to inform Karvy, immediately of:

- (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.

27. Members who have not registered their e-mail addresses so far, are requested to register their email address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

28. Members are informed that the unpaid dividend amount remaining unclaimed relating to the financial year 2015-16 onwards can be claimed from R & T Agent after submission of necessary information and documents. Unclaimed and unpaid dividend shall become due for transfer to the Investor Education and Protection Fund established by the Central Government in terms of Section 124(5) of the Companies Act, 2013 on expiry of seven years from the date of its transfer to unpaid dividend account by the Company.

29. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of Companies Act, 2013 and pursuant to the provisions of Regulation 44 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 14th Annual General Meeting (AGM) by electronic means and the business may be transacted through remote E-Voting Services provided by Karvy Computershare Private Limited.

The Company has appointed Mr. Jitender Singh, Practicing Company Secretary as the Scrutinizer for conducting the remote E-voting process in a fair and transparent manner. E-voting is optional.

The E-voting rights of the shareholders/beneficiary owners

shall be reckoned on the equity shares held by them as on 21st September, 2016 being the Cut-off date for the purpose. Shareholders of the Company holding shares either in physical or in dematerialized form, as on the Cut-off date, may cast their vote electronically. The members as on the cut-off date viz 21st September, 2016, shall only be eligible to vote on the resolution mentioned in Notice of AGM through e-voting as well as at the AGM.

The instructions for remote e-voting are as under:

1. To use the following URL for remote e-voting:
<https://evoting.karvy.com>
2. Enter the login credentials i.e., User Id and Password mentioned in the e-voting sheet attached along with this communication. Your Folio No/DP ID Client ID will be your User ID.
3. After entering the details appropriately, click on LOGIN.
4. 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. The system will prompt you to change your password and update any contact details like mobile, email etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
5. You need to login again with the new credentials.
6. On successful login, the system will prompt you to select the EVENT i.e., V-Mart.
7. On the voting page, the number of shares as held by the shareholder as on the Cut-off Date will appear. If you desire to cast all the votes assenting/dissenting to the Resolution then enter all shares and click "FOR" / "AGAINST" as the case may be. You are not required to cast all your votes in the same manner. You may also choose the option "ABSTAIN" in case you wish to abstain from voting.

8. Shareholders holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.
9. 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, shareholders can login any number of times till they have voted on the resolution.
10. Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory (ies) who are authorised to vote, to the Scrutinizer through e-mail scrutinizer.vmart@gmail.com.
11. The Portal will remain open for voting from: 9.00 a.m. on 25th September, 2016 to 5.00 p.m. on 27th September, 2016 (both days inclusive).
12. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com> or send email to evoting@karvy.com or contact Mr. Padala Srirama Murthy of Karvy Computershare Pvt. Ltd. at 040-67161606 or at 1800 3454001 (toll free).
13. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
14. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
15. The voting rights of shareholders shall be in proportion to their shares of the paid equity share capital of the company as on cut-off date (record date) of 21st September, 2016.
16. The scrutinizer shall within the period not exceeding three (3) working days from the conclusion of e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the company and make a Scrutinizer's Report of the votes cast in Favor or Against, if any, forthwith to the Chairman to the Company.
17. The members who have acquired shares after the dispatch of notice of the Annual General Meeting and holding shares as on cut-off date i.e. 21st September, 2016, may obtain the e-voting user id and password by sending a request at e-voting@karvy.com.
18. The Results of E-Voting shall be declared on or after the AGM of the Company. The Result declared along with the Scrutinizer's Report shall be placed on the Company's website (www.vmart.co.in) and on the website of Karvy within two (2) days of passing of resolution at the AGM of the Company and communicated to the Stock Exchange.
19. Kindly note that once you have cast your vote you cannot modify or vote on poll at AGM. However, you can attend the meeting and participate in discussions, if any.

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 e-mail addresses of all its members.

Members holding shares in physical form are requested to provide / update their e-mail addresses to Karvy Computershare Pvt. Ltd. (Registrar and Share Transfer Agent).

Note: Members holding shares in dematerialized form may kindly update their e-mail addresses with their respective Depository Participant (DP's).

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

Item No. 5 & 6

The Board of Directors and Shareholders of the Company in their meetings held on 21st May, 2012 & 22nd May, 2012, respectively, have approved the appointment of Mr. Lalit Agarwal (DIN 00900900), as Managing Director, designated as Chairman & Managing Director and Mr. Madan Gopal Agarwal (DIN 02249947), as Whole-time Director of the Company w.e.f. 1st June, 2012 for a period of five years each.

In the light of enhanced responsibilities of the top management, and having regard to valuable contribution in growth of the Company made by Mr. Lalit Agarwal (DIN 00900900), Managing Director, and Mr. Madan Gopal Agarwal (DIN 02249947), Whole-time Director of the Company, it is proposed for the approval of the members to revise the remuneration of the above Executive Directors of the Company, w.e.f. 1st April, 2016.

The Board of Directors of the Company at its meeting held on 5th August, 2016, has pursuant to the provisions of Section 196, 197, Schedule V and other applicable provisions of the Companies Act, 2013 (Act) and other laws, regulations and as recommended by the Nomination & Remuneration Committee, approved the revision/variation in the payment of remuneration to Mr. Lalit Agarwal (DIN 00900900) as Managing Director, (designated as Chairman & Managing Director) and Mr. Madan Gopal Agarwal (DIN 02249947) as Whole-time Director of the Company for the period from 1st April, 2016 till their remaining tenure i.e. upto 31st May, 2017, the details of

revised remuneration are mentioned in the resolution no's. 5 & 6.

Thus, in view of the above your Directors proposed for the approval of members for the resolution nos. 5 & 6 with regard to payment of revised remuneration to Mr. Lalit Agarwal (DIN 00900900), Managing Director, Mr. Madan Gopal Agarwal (DIN - 02249947), Whole-time Director of the Company. The relevant disclosures pursuant to Companies Act, 2013 and rules made thereunder, SEBI (LODR) Regulations, 2015 and Secretarial Standard - 2 are given below.

None of the Directors and Key Managerial Personnel of the Company (except Mr. Lalit Agarwal, Mr. Madan Gopal Agarwal) or their relatives is in any way concerned or interested, financially or otherwise, in the said Resolutions.

Inspection

All documents referred to in the Notice shall be open for inspection at the registered office of the Company during normal business hours on all working days, up to and including the date of the Annual General Meeting.

By order of the Board
For **V-Mart Retail Limited**

Sudhir Kumar
Company Secretary
M. No. ACS 25125

Place : Gurgaon
Date : 5th August, 2016

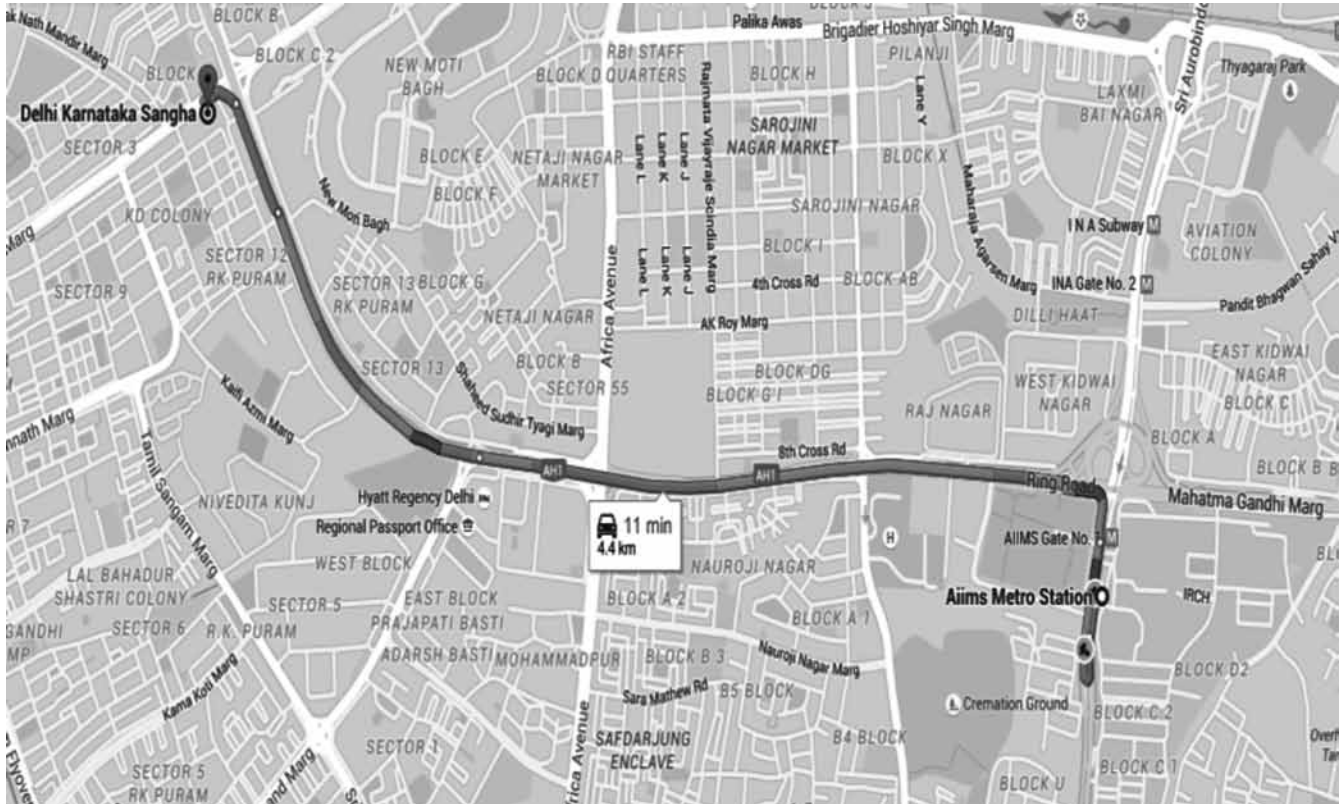
Details of Directors seeking Appointment / Re-appointment/Revision – Variation in remuneration at the forthcoming Annual General Meeting

(Pursuant to Companies Act, 2013, SEBI (LoDR) Regulations, 2015 & Secretarial Standard-2)

Sr. No.	Particular	Mr. Madan Gopal Agarwal	Mr. Lalit Agarwal
1	DIN	2249947	900900
2	Age	73	46
3	Qualification	Bachelor's Degree in Arts from the City College, the University of Calcutta	Bachelor's Degree in Commerce from Bombay University, and a Diploma in Financial Management from the Narsee Monjee Institute of Management Studies, Mumbai
4	Experience	He has more than 3 decades of experience in retail industry.	He has more than 16 years of rich experience in the retail industry.
5	Term and conditions of appointment	As per the resolution	As per the resolution
6	Details of remuneration to be paid	As per the resolution	As per the resolution
7	Remuneration last drawn (during the FY 2015-16)	Rs. 3,516,332	Rs. 12,520,443
8	Date of appointment at Board	21/05/2012	21/05/2012
9	Shareholding in the company as on 31st March, 2016.	3.80%	12.37%
10	Relationship with other Directors/ KMP/Managers	Father of Mr. Lalit Agarwal, Chairman & Managing Director of the Company	Son of Mr. Madan Gopal Agarwal, Whole-time Director of the Company
11	No. of Board Meeting attended during the year (2015-16)	5	5
12	Other Directorship	Nil	Nil
13	Membership / chairmanship of committee of other Board	Nil	Nil

ROUTE MAP/DIRECTIONS FOR THE VENUE OF AGM FROM NEAREST METRO STATION

Route Map for the venue of AGM from AIMS Metro Station





PRICE 'LESS' FASHION

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, Gurgaon – 122016 (Haryana)

Tel. No.: 0124-4640030, Fax No.- 0124-4640046, Website: www.vmart.co.in, Email – info@vmart.co.in

ATTENDANCE SLIP

Please fill in this attendance slip and hand it over at the entrance of the meeting hall. Joint holders may obtain additional attendance slips.

Sr. No. : SLNO

HOLDER

HOLDER_ADD

HOLDER_AD1

HOLDER_AD2

HOLDER_AD3

PIN : HOLDER_PIN-----

I hereby record my presence at the **FOURTEENTH ANNUAL GENERAL MEETING** of the Company held on Wednesday, the 28th day of September, 2016 at 9:30 a.m. at Delhi Karnataka Sangha Auditorium, Rao Tularam Marg, Sector -12, R.K. Puram, New Delhi – 110022.

Members Folio/DPID–Client ID No.

Member's/Proxy's name in Block Letters

Signature of the Member / Proxy

No. of Shares held :

Regd. folio/*Client ID : DPID / HOLDER_FOL

*Applicable for members holding shares in electronic form.

Note: To be signed and handed over at the entrance of the Meeting Venue



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, Gurgaon – 122016 (Haryana)

Tel. No.: 0124-4640030, Fax No.- 0124-4640046, Website: www.vmart.co.in, Email – info@vmart.co.in

MGT - 11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company : V-MART RETAIL LIMITED

Registered Office : 610-611, Guru Ram Dass Nagar, Main Market, opp. SBI Bank, Laxmi Nagar, New Delhi-110092

Name of the Member(s) :

Registered Address :

E-mail Id :

Folio No./Client ID :

DP ID :

I/We, _____ being a Member(s) of V-Mart Retail Ltd., hereby appoint :

- Name : _____ Address : _____
Email Id : _____ Signature : _____ or failing him
- Name : _____ Address : _____
Email Id : _____ Signature : _____ or failing him
- Name : _____ Address : _____
Email Id : _____ Signature : _____

as my / our proxy to attend and vote (on poll) for me/us and on my/our behalf at the FOURTEENTH ANNUAL GENERAL MEETING of the Company to be held on Wednesday, the 28th day of September, 2016 at 9:30 a.m. at Delhi Karnataka Sangha Auditorium, Rao Tularam Marg, Sector -12, R.K. Puram, New Delhi – 110022 and any adjournment thereof in respect of such resolution as are indicated below :

Resolution No.	Resolution	Vote	
		For	Against
Ordinary Business			
1	Audited Financial Statements of the Company for the financial year ended 31st March, 2016 along with the Report of the Auditors and Directors thereon		
2	Declare a final dividend of Rs. 0.10/- per equity share for the financial year 2015-16 and to confirm the Interim Dividend of Rs. 1.15/- per equity share declared and paid during the year ended 31st March, 2016		
3	Appointment of a Director in place of Mr. Madan Gopal Agarwal (DIN 02249947), who retires by rotation and being eligible, offers himself for re-appointment		
4	Ratification of Appointment of Statutory Auditors and to fix their remuneration		
Special Business			
5	Revision/variation in remuneration of Mr. Lalit Agarwal, Chairman & Managing Director		
6	Revision/variation in remuneration of Mr. Madan Gopal Agarwal, Whole-time Director		

Signed on _____ day of _____, 2016.

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Affix One
Rupee
Stamp

NOTE :

In order to be effective the Proxy should be duly filled, signed and stamped and must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the aforesaid Meeting. The Proxy need not be a Member of the Company.

ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	User ID	Password/PIN

INSTRUCTIONS FOR REMOTE E-VOTING

1. To use the following URL for remote e-voting: <https://evoting.karvy.com>
2. Enter the login credentials i.e., User Id and Password mentioned in the e-voting sheet attached alongwith this communication. Your Folio No/ DP ID Client ID will be your user ID.
3. After entering the details appropriately, click on LOGIN.
4. 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. The system will prompt you to change your password and update any contact details like mobile, email etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
5. You need to login again with the new credentials.
6. On successful login, the system will prompt you to select the EVENT i.e., V-Mart.
7. On the voting page, the number of shares as held by the shareholder as on the Cut-off Date will appear. If you desire to cast all the votes assenting/dissenting to the Resolution then enter all shares and click "FOR" / "AGAINST" as the case may be. You are not required to cast all your votes in the same manner. You may also choose the option "ABSTAIN" in case you wish to abstain from voting.
8. Shareholders holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.
9. 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, shareholders can login any number of times till they have voted on the resolution.
10. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory (ies) who are authorised to vote, to the Scrutiniser through e-mail scrutinizer.vmart@gmail.com.
11. The Portal will remain open for voting from 9.00 a.m. on 25th September, 2016 to 5:00 p.m. on 27th September 2016 (both days inclusive).
12. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and remote e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com> or send email to evoting@karvy.com or contact Mr. Padala Srirama Murthy of Karvy Computershare Pvt. Ltd. at 040-67161606 or at 1800 3454001 (toll free).
13. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
14. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
15. The voting rights of shareholders shall be in proportion to their shares of the paid equity share capital of the company as on cut-off date (record date) 21st September, 2016.
16. The scrutinizer shall within the period not exceeding three (3) working days from the conclusion of E-voting period unblock the votes in the presence of at least two witnesses not in the employment of the company and make a Scrutinizer's Report of the votes cast in Favor or Against, if any, forthwith to the Chairman to the Company.
17. The members who have acquired shares after the dispatch of notice of the Annual General Meeting and holding shares as on cut-off date i.e. 21st September, 2016, may obtain the e-voting user id and password by sending a request at e-voting@karvy.com.
18. The Results of Remote E-Voting shall be declared on or after the AGM of the Company. The Result declared along with the Scrutinizer's Report shall be placed on the Company's website (www.vmart.co.in) and on the website of Karvy within two (2) days of passing of resolution at the AGM of the Company and communicated to the Stock Exchanges.
19. Kindly note that once you have cast your vote, you cannot modify or vote on poll at AGM. However, you can attend the meeting and participate in discussions, if any.