



PRICE "LESS" FASHION

25th August, 2017

Ref. No.CS/S/L- 199/2017-18

<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 LIMITED PhirozeJeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip code: 534976 Fax: 022-22723121 Email: corp.relations@bseindia.com</p>
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Sir,

Sub: Copy of Notice of 15th AGM of the Company

Please find enclosed herewith the Notice of the 15th Annual General Meeting scheduled to be held on Monday, September 18, 2017 at 9:30 a.m. at Delhi Karnataka Sangha Auditorium, Rao Tularam Marg, Sector -12, R.K. Puram, New Delhi - 110022.

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

Yours sincerely,
For V-Mart Retail Limited


Megha Tandon
Company Secretary

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



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, UdyogVihar, Industrial Area, Phase V, Gurugram – 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 Fifteenth Annual General Meeting of the Members of the Company will be held on Monday, 18th September, 2017 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, 2017 along with the reports of the Auditors and the Board thereon.
2. To declare a dividend at the rate of ₹1.25/- per equity share for the financial year 2016-17.
3. To appoint a Director in place of Mr. Lalit Agarwal (DIN 00900900) who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint M/s Walker Chandiok & Co. LLP, Chartered Accountants (FRN 001076N/N500013) as the Statutory Auditors of the Company (who were appointed for 3 years by the Members in its meeting held on 23rd September, 2014 till the conclusion of this Annual General Meeting) to hold the office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and at a remuneration to be decided by the Board of Director (including Committee of Board) in consultation with the Auditors.

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification the following resolution as **Special Resolution**:
“**RESOLVED THAT** in pursuance of Sections 196, 197, 198, 203 of the Companies Act, 2013 and the Rules

made thereunder, read with Schedule- V of the Companies Act, 2013 and Article 191 of Articles of Association of the Company and other 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 other applicable provisions, rules if any, of the Companies Act, 2013, and any other laws, regulations prevailing for the time being in force, the Company do hereby approves the re-appointment of Mr. Lalit Agarwal (DIN 00900900) as Chairman & Managing Director of the Company for a period of five years with effect from 31st May, 2017 at a remuneration and on such terms and conditions as set out below with liberty and authority to the Board of Directors (hereinafter referred the “Board” and shall include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013 or any amendments thereto or any re-enactment thereof as may be agreed to between the Board and Mr. Lalit Agarwal.

“**RESOLVED FURTHER THAT** in accordance with provisions of Section 197 read with Schedule V 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 other applicable provisions, rules if any, of the Companies Act, 2013 and any other laws, regulations prevailing for the time being in force and other statutory approvals, as may be required, the Company do hereby approves the revision/ variation in the remuneration of Mr. Lalit Agarwal with effect from 1st April, 2017 till his tenure as Chairman & Managing Director of the Company,

as recommended by the Nomination & Remuneration Committee and noted hereunder:

A. Salary :

Basic salary of ₹85,38,750/- per annum.

B. Commission :

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 so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 in case the Company has inadequate profits or within the limits approved by the Central Government, if required, as the case may be.

RESOLVED FURTHER THAT the other terms and conditions of appointment of Mr. Lalit Agarwal as Chairman & Managing Director duly approved by the Board and Members of the Company in their meetings held on 21st May, 2012 and 22nd May, 2012, respectively shall remain same.

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

RESOLVED FURTHER THAT the Board of Directors of the Company and Company Secretary of the Company be and are hereby severally/jointly authorized to do all such acts, deeds, matters, things as may be necessary in this regard".

6. To consider and if thought fit, to pass with or without modification the following resolution as **Special Resolution:**

"RESOLVED THAT in pursuance of Sections 196, 197, 198, 203 of the Companies Act, 2013 and the Rules made thereunder, read with Schedule- V of the Companies Act, 2013 and Article 191 of Articles of Association of the Company and other 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 other applicable provisions, rules if any, of the Companies Act, 2013, and any other laws, regulations prevailing for the time being in force, the Company do hereby approves the re-appointment of Mr. Madan Gopal Agarwal (DIN 02249947) who has attained the age of 70 years as Whole time Director of the Company for a period of five years with effect from 31st May, 2017 at a remuneration and on such terms and conditions as set out below with liberty and authority to the Board to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013 or any amendments thereto or any re-enactment thereof as may be agreed to between the Board and Mr. Madan Gopal Agarwal.

"RESOLVED FURTHER THAT in accordance with provisions of Section 197 read with Schedule V 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 other applicable provisions, rules if any, of the Companies Act, 2013 and any other laws, regulations prevailing for the time being in force and other statutory approvals, as may be required, the Company do hereby approves the revision/ variation in the remuneration of Mr. Madan Gopal Agarwal with effect from 1st April, 2017 till his tenure as Whole-time Director of the Company, as recommended by the Nomination & Remuneration Committee and noted hereunder:

A. Salary :

Basic salary of ₹28,46,250/- 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 so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 in case the Company has inadequate profits or within the limits approved by the Central Government, if required, as the case may be.

RESOLVED FURTHER THAT the other terms and conditions of re-appointment of Mr. Madan Gopal Agarwal as Whole-time Director duly approved by the Board and Members of the Company in their meetings held on 21st May, 2012 and 22nd May, 2012, respectively shall remain same.

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

RESOLVED FURTHER THAT the Board of Directors of the Company and Company Secretary of the Company be and are hereby severally/jointly authorized to do all such acts, deeds, matters, things as may be necessary in this regard”.

7. To consider and if thought fit, to pass with or without modification the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62 and other applicable provisions of the Companies Act, 2013, if any, read with Rules made thereunder and pursuant to the provisions contained in the Securities and Exchange Board of India (Share Based Employee Benefits) Regulation 2014 ("the Regulation") (including any Statutory amendment, modification or re-enactment to the Act or the Guidelines, for the time being in force), the Articles of Association of the Company, approval of Members at their general meeting and subject to all other applicable rules, regulations and guidelines of the Securities and Exchange Board of India, the listing agreement entered into with the stock exchanges

where the securities of the company are listed and / or such other approvals, consents, permissions and sanctions as may be necessary and subject to such other approvals, permissions, sanctions, conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee including the Nomination & Remuneration Committee which the Board may, at its discretion authorize to exercise certain or all of its powers, including the powers, conferred by this resolution), the consent of the Members be and is hereby accorded to the amendment of the "V-Mart Employee Stock Option Plan- 2012" (Referred as "the Scheme") of the Company by increasing the total number of Stock Options from Three Lakhs Options to Six Lakhs Options at such price and on such terms and conditions as may be fixed or determined by the Board and/or Nomination & Remuneration Committee in accordance with the Guidelines or other applicable provisions of any law as may be prevailing at that time and the existing clause 14.3 of the Scheme shall be substituted accordingly.

RESOLVED FURTHER THAT the other terms and conditions of V- Mart Employee Stock Option Plan- 2012 of the Company as approved and time to time amended by the Board and Members of the Company shall remain same.

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted by the Company under the Scheme / Plan upon exercise of the stock options shall rank pari-passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board and/or the Nominations & Remuneration Committee of the Board be and are hereby authorized to take necessary steps for in-principle and final listing of the Equity Shares to be allotted upon exercise of the Stock Options, on the Stock Exchanges where the Company's Shares are proposed to be listed as per the terms and conditions of the SEBI(LODR) Regulations, 2015 with the concerned Stock Exchange and the applicable Guidelines, Rules and Regulations.”

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

Megha Tandon

Company Secretary

M. No. ACS 35532

Place : Gurugram

Date : 18th August, 2017

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 to 7 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, 5 & 6 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 to 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.

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.
3. Each member present at meeting shall be entitled to one vote for every equity share held.
4. The Company has notified closure of Register of Members and Share Transfer Books from Tuesday, 12th September, 2017 to Wednesday, 20th September, 2017 (both days inclusive) in connection with Annual General Meeting and for the purpose of Dividend.
5. The Board of Directors of the Company at their Meeting held on 3rd May, 2017 has recommended a dividend at the rate of ₹1.25/- per Equity Share as dividend for the financial year 2016-17. The dividend, if approved by the Shareholders at the Annual General Meeting, shall be paid to those Members/Beneficial Owners whose names appear in the Register of Members/depository records as on, Monday, 11th September, 2017 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 Monday, 11th September, 2017; 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 Monday, 11th September, 2017.
6. 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,
Gachibowli, Financial District, Nanakramguda,
Serilingampally Hyderabad – 500 032
Phone No. +91-40-67162222, 33211000
Toll Free: 1800345 4001
Fax No. ++91-40-2331-1968
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. Lalit Agarwal (DIN: 00900900), Director, retiring 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 and Sundays), 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 Registrars and Transfer Agents, 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 holdings 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 for availing this facility.
20. Electronic copy of the Annual Report for the financial year 2016-17 along with Notice for 15th 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 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 15th 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 15th 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 15th 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, UdyogVihar, Industrial Area, Phase – V, Gurugram – 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:
- Change in their residential status on return to India for permanent settlement.
 - 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-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
28. The Ministry of Corporate Affairs ('MCA') had notified the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 effective from 7th September, 2016 ('IEPF Rules 2016'). Amongst other things, the Rules provides for the manner of transfer of the unpaid and unclaimed dividends to the IEPF and the manner of transfer of shares in case any dividend has not been encashed by the Shareholders on such shares during the last seven years to the designated Suspense Account as prescribed by the IEPF Authority.

As per the requirement of Rule 6 of the IEPF Rules 2016, the Company had sent information to all the shareholders who had not claimed/encashed dividends in the last seven years intimating, amongst other things, the requirements of the IEPF Rules, 2016 with regard to transfer of shares and that in the event those shareholders do not claim any unclaimed/unpaid dividends for the past seven years, the Company will be required to transfer the respective shares to the IEPF Suspense Account by the due date prescribed as per the IEPF Rules, 2016. The Company also simultaneously uploaded on the "Investors Section" of the Website of the Company viz. www.vmart.co.in in giving details of such shareholders whose dividend is unclaimed or unpaid.

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 15th Annual General Meeting (AGM) by electronic means and the business may be transacted through remote-

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 11th September, 2017 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 11th September, 2017, 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:

- Use the following URL for e-voting from KARVY website: <http://evoting.karvy.com>
- Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the record date, may cast their vote electronically.
- Enter the login credentials [i.e., user id and password mentioned in the e-voting sheet]. Your Folio No/DP ID/Client ID will be your user ID. However, if you are already registered with KARVY for e-voting, you can use your existing User ID and password for casting your vote.
- After entering the details appropriately, click on LOGIN.
- 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 (@,#,\$, etc.). 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.
- 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.
- On the voting page, enter the number of shares as on the cutoff date under "FOR/AGAINST" or alternately you may enter partially any number in "FOR" and partially in

- “AGAINST”, but the total number in “FOR/AGAINST” taken together should not exceed the total shareholding. You may also choose the option “ABSTAIN” and the shares will not be counted under either head.
9. Institutional Shareholders (i.e. Members other than individuals, HUF, NRIs etc.) are required to send a scanned copy of the Board Resolution/authority letter to the Scrutinizer via email at scrutinizer.vmart@gmail.com with copy marked to evoting@karvy.com.
 10. Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
 11. 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.
 12. Once the vote on the Resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
 13. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual for Members shall be available at the download section of <http://evoting.karvy.com> or contact KARVY at Tel No.1800 345 4001 (toll free).
 14. The Portal will remain open for voting from: 9.00 a.m. on 15th September, 2017 to 5.00 p.m. on 17th September 2017 (both days inclusive).
 15. The Scrutinizer shall immediately after the conclusion of the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer’s Report of the total votes cast in favor of or against, if any, not later than three days after the conclusion of the AGM to the Chairperson of the Company. The Chairperson or any other person authorised by the Chairperson, shall declare the result of the voting forthwith.
 16. 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 KARVY <https://evoting.karvy.com> within three days of passing of the Resolutions at the AGM of the Company 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 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 and Members of the Company in their respective meetings held on 21st May, 2012 & 22nd May, 2012, had 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 for a period of five years effective from 1st June, 2012.

Further, on the recommendation of Nomination & Remuneration Committee and pursuant to the provisions of Section 203, 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 (Act) and other laws, regulations, the Board in its meeting held on 3rd May, 2017, had 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 for the period of five years with effect from 31st May, 2017. Mr. Madan Gopal Agarwal has attained the age of 70 years.

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), Chairman and Managing Director and Mr. Madan Gopal Agarwal (DIN 02249947), Whole-time Director of the Company, and considering the recommendation made by the Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on 18th August, 2017 approved the revision/variation in the 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 with effect from 1st April, 2017 till their tenure the details of revised remuneration are mentioned in the resolution for item no's. 5 & 6.

Thus, in view of the above your Directors proposed to seek the approval of Members as special resolution for item nos. 5 & 6 with regard to re-appointment and revision/alteration of 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 Resolution.

Item No. 7

V-Mart Retail Limited ("Company") had introduced the V-Mart Employee Stock Option Plan/ Scheme ("Scheme"), with effect from June, 2012. The objective of the Scheme was to unify the interests of the company personnel and shareholders in such manner that the employee would be motivated to take decisions in the interest of the shareholders (to integrate the personnel into the cadre of the company) and to provide the employee with a productivity and performance related incentive, thus raising the level of his capabilities and skills.

The Nomination and Remuneration Committee and the Board at its Meeting held on August 18, 2017, has recommended to increase the total number of Stock Options under ESOP Scheme 2012 of the Company from existing 3,00,000 (three lakh) Options to 6,00,000 (six lakh) Options. The modifications do not specifically benefit any of the option holders but are being carried out to bring the Scheme in line with the applicable provisions of the Act. The Board of Directors of the Company are of the view that the amendments to the Scheme are not prejudicial to the interests of the option holders.

A copy of the existing Scheme, would also be available for inspection, by the Members without any fee, at the Registered Office of the Company during normal business hours on any working day (except Saturday and Sunday). The approval of the Members on Item No. 7 in the Notice is being sought by way of a Special Resolution for the amendment of the existing Scheme. The Directors (excluding Independent Directors) or Key Managerial Persons of the Company and their relatives may be deemed to be concerned or interested in the Resolution to the extent of the employee stock options granted / may be granted to them.

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**

Megha Tandon

Company Secretary
M. No. ACS 35532

Place : Gurugram
Date : 18th August, 2017

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

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

Sr. No	Particulars	Mr. Madan Gopal Agarwal	Mr. Lalit Agarwal
1	DIN	2249947	00900900
2	Age	74	47
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 Finance Institute of Management Studies, Mumbai
4	Experience	He has more than 3 decades of experience in retail industry.	He has more than 17 years of rich experience in retail industry
5	Term and condition 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 F.Y 2016-17)	Rs. 43.17 lacs	Rs. 162.86 lacs
8	Date of appointment at Board	21/05/2012	21/05/2012
9	Shareholding in the company as on 31st March, 2017.	3.80%	12.36%
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 (2016-17)	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 AIIMS Metro Station





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, UdyogVihar, Industrial Area, Phase – V, Gurugram – 122016 (Haryana)

Tel.:-0124-4640046, 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 FIFTEENTH ANNUAL GENERAL MEETING of the Company held on Monday, the 18th day of September, 2017 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 : DP ID/ HOLDER_FOL

*Applicable for Members holding shares in dematerialized form.

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



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

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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 FIFTEENTH ANNUAL GENERAL MEETING of the Company to be held on Monday, 18th day of September, 2017 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	Adoption of Audited Financial Statements of the Company for the financial year ended 31st March, 2017 along with the Reports of the Auditors and Board thereon		
2	Declare dividend at the rate of ₹1.25/- per equity share for the financial year 2016-17		
3	Appointment of a Director in place of Mr. Lalit Agarwal (DIN – 00900900), who retires by rotation and being eligible, offers himself for re-appointment		
4	Re-Appointment of Statutory Auditors and to fix their remuneration		
Special Business			
5	Re-Appointment of Mr. Lalit Agarwal, (DIN – 00900900) as Chairman and Managing Director of the Company for the period of 5 years and Revision/variation in his remuneration		
6	Re-Appointment of Mr. Madan Gopal Agarwal, (DIN - 02249947) as Whole-time Director of the Company for the period of 5 years and Revision/variation in his remuneration		
7	Increase in total number of ESOP options under existing ESOP scheme of the Company		

Signed on _____ day of _____, 2017.

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 E-VOTING

1. Use the following URL for e-voting from KARVY website: <http://evoting.karvy.com>
2. Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the record date, may cast their vote electronically.
3. Enter the login credentials [i.e., user id and password mentioned in the e-voting sheet]. Your Folio No/DP ID/Client ID will be your user ID. However, if you are already registered with KARVY for e-voting, you can use your existing User ID and password for casting your vote.
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 (@,#,\$, etc.). 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.
6. You need to login again with the new credentials.
7. On successful login, the system will prompt you to select the EVENT i.e. V-Mart.
8. On the voting page, enter the number of shares as on the cutoff date under "FOR/AGAINST" or alternately you may enter partially any number in "FOR" and partially in "AGAINST", but the total number in "FOR/AGAINST" taken together should not exceed the total shareholding. You may also choose the option "ABSTAIN" and the shares will not be counted under either head.
9. Institutional Shareholders (i.e. Members other than individuals, HUF, NRIs etc.) are required to send a scanned copy of the Board Resolution/authority letter to the Scrutinizer via email at scrutinizer.vmart@gmail.com with copy marked to evoting@karvy.com.
10. Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
11. 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.
12. Once the vote on the Resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
13. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual for Members shall be available at the download section of <http://evoting.karvy.com> or contact KARVY at Tel No.1800 345 4001 (toll free).
14. The Portal will remain open for voting from: 9.00 a.m. on 15th September, 2017 to 5.00 p.m. on 17th September 2017 (both days inclusive).
15. The Scrutinizer shall immediately after the conclusion of the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favor of or against, if any, not later than three days after the conclusion of the AGM to the Chairperson of the Company. The Chairperson or any other person authorised by the Chairperson, shall declare the result of the voting forthwith.
16. 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 KARVY <https://evoting.karvy.com> within three days of passing of the Resolutions at the AGM of the Company 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.