



# V2 Retail Limited

## FORM B

Format of covering letter of the annual audit report to be filed with the stock exchanges

1. Name of the Company: V2 Retail Limited
2. Annual financial statements for the year ended 31.03.2015
3. Type of Audit qualification Qualified/~~Subject to~~/ Except for
4. Frequency of qualification First Time & Repetitive Both

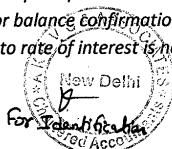
5. Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:

a) As stated in these quarterly financial results, included in capital reserve amounting to Rs. 60,523.24/-lacs, is Rs. 42,942/-lacs arising out of transfer of asset and liabilities to the acquiring companies in earlier years for which necessary reconciliations/ information to the tune of Rs 372.24/-lacs is not available with the company. Accordingly in absence of the same, we are unable to comment on the appropriateness of capital reserve including consequential impact arising out of the same in these quarterly financial results (Refer to note no. 31.03.2011)

### Management response:

The Company had restructured its business during the Financial Year 2010-11 by way of sale of its Wholesale and Retail business to TPG Wholesale Private Limited and TPG Retail Holdings Private Limited (referred to as Acquiring Companies) respectively. The Master Structuring Agreement and other Settlement Agreements were entered into between the Company with Acquiring Companies and Lenders to effect the said restructuring and CDR proposal of the Company. The Company had trifurcated its Assets and Liabilities as on appointed date between the Acquiring Companies and selling Company as per agreement entered into between them and the difference between Assets and Liabilities transferred has been shown as Capital Reserve. As a result of the said agreement the liabilities to the extent of Rs. 823.20 Crores and assets of Rs. 393.78 Crores were taken over by the Acquiring Companies against a consideration of Rs. 70 Crores. This transaction resulted in a Capital Reserve of Rs. 499.42 Crores. As a part of the said restructuring process some unsecured lenders of the company also waived off their claims to the extent of Rs. 105.81 Crores which has also been transferred to Capital Reserve Account. While in relation to reconciliation necessary reconciliation to the tune of Rs. 3,72,24,324/-, company is in process to reconcile the same.

b) As stated in these quarterly financial results, the Company has outstanding short-term borrowings at the year-end due to a lender which include overdue principal and interest for which necessary supporting documents for balance confirmation at the year end and relevant information with relation to rate of interest is not available with the Company. In the



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*absence of the same, we are unable to comment on appropriateness of the same. (Repetitive Since 31.03.2011)*

**Management Response:**

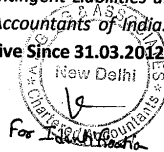
The interest expense has been recognised in the Books of Account on the basis of the figure provided by the concern lender in May 2012, in relation to balances as on 31<sup>st</sup> March 2012 which is disputed by the Company, as interest rate has been charged in excess of the prescribed rate under Master Restructuring Agreement dated 11.11.2010. The company is in the process of obtaining relevant documents and information from lender for basis of such charge and trying to resolve the dispute.

c) *As stated in these quarterly financial results, the Company has recognized Rs. 26,241.88/- lacs as deferred tax assets at the year-end for which it does not have virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized in accordance with the principles of Accounting Standard 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India. Had the company not recognized such deferred tax asset, impact on profit and loss account would have been decrease in profit during the year by Rs. 26,241.88/- lacs and decrease in Reserves and Surplus by Rs. 26,241.88/- lacs.*

**Management Response:**

The Company has started its new retail venture under the brand & style "V2". The Company is successfully running 16 new stores, and one warehouse. Considering the above, management do not see any event which may lead to a reason wherein company should not be considered as Profitable. Further the company has earned increase in turnover in year 2014-15 of Rs 57,87,53,513/- in comparison to financial year 2013-14 and further we made profit of Rs. 9,75,12,902 in the financial year 2014-2015 in comparison to financial year 2013-14. The Board is confident that because of such positive signs and growth in the business and industry there is virtual certainty that company will be able to make sufficient profits and accordingly deferred tax assets will be recognized.

d) *As stated in Note 8 of these quarterly financial results, the Company has disclosed contingent liabilities on account of appeals with various statutory authorities at different levels amounting to Rs.16,938.13/- lacs for which necessary information is not available with the Company to reliably ascertain estimated amount of such liabilities and consequential impact thereof on these quarterly financial results in accordance with Accounting Standard-29- 'Provisions, Contingent Liabilities and Contingent Assets' issued by the Institute of Chartered Accountants of India. Hence, we are unable to comment on the same. (Repetitive Since 31.03.2012)*



**Management Response:**

The Contingent Liabilities to the tune of Rs. **1,69,38,13,117/-** are under appeal with different authorities at different levels. The provision of these liabilities could not be made due to various reasons such as no possible obligation on the Company; outflow for the Company is very remote as according to past trends of assessments under sales tax and the estimate for the contingent liabilities could not be ascertained. In such position, the company is not in a position to provide for certain fixed amount as liabilities in the books of accounts, which will be done as and when the management will be in a position to estimate the same. The company has made provision in the books of account in the current year with respect to amount payable to labour welfare fund. The liability on account of same was not provided for in the earlier year as the same cannot be ascertained.

e) *As stated in these quarterly financial results, the company has year-end inventory of traded goods amounting to Rs. 4,265.95lacs in its warehouse at Mubarikpur, Haryana for which the company does not have proper records for physical verification as at 31<sup>st</sup> March 2015. Further, this inventory was not physically verified by us at the year-end as the company was in process of shifting such goods to its new warehouse as mentioned above. Hence, we are unable to comment on the existence of the same. (First Time)*

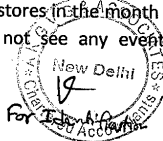
**Management Response:**

The Company has shifted its warehouse from Manesar to Mubarikpur (Haryana) in the month of February 2015. Due to shifting process it was not possible for the company and auditors to physically verify the inventory. The Company has started stock taking process and process for reconciliation of such inventory internally which will be finalized in due course. Further the above qualification is no more in the Limited Review Report for the first quarter of FY 2015-16.

e) **Matter of Emphasis:** Attention is invited to note 10 of these quarterly financial results wherein the Company has accumulated losses amounting to Rs. 52,688.36/- lacs at the year-end which raises concern regarding going concern status of the Company. However, during the year, the company has earned profit after tax of Rs. 975.13/-lacs and, having regard to improvement in the business conditions, increase in revenue from operations, cost rationalization measures adopted and opening of new stores by the Company, these financial results have been prepared on a going concern basis and that no adjustments are required to the carrying value of assets and liabilities at the year-end. (second Time)

**Management Response:**

The Company has started its new retail venture under the brand & style "V2". The Company is successfully running 16 stores as on 31<sup>st</sup> March 2015 and also opened two new stores in the month of July and August 2015. From the above, management do not see any event which may lead to a reason wherein



company should not be considered as going concern. Based on the same assessment, accounts have been drawn on going concern assumption. Further the company has earned huge increase in turnover of financial year 2014-2015 and expecting same in the future. The Board is confident that because of such positive signs and growth in the business and industry, the company will improve its performance and net worth will not be eroded further.

f) The Company has maintained proper records showing full particulars, and situation of fixed assets except quantitative details (Repetitive Since 31.03.2011)

**Management Response:**

The Company was in the process of updating its records regarding the quantity of the fixed assets and the same has been updated in the register of fixed assets now

g) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the sale of goods and services and for the purchase of fixed assets. However, the internal control system for purchases of inventory is inadequate since the inventory items are entered into incorrect item codes at the time of recording in the system. (Repetitive Since 31.03.2012)

**Management Response:**

After restructuring of the Business, the business of the Company has been substantially reduced, and accordingly Purchase and Inventory also go down. Any purchase involving substantial amount is directly supervised by the Management and accordingly accounting transactions are made. The management is committed to bring strong internal system in the company with the increase in operations for the benefit of all stakeholders.

h) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Income-tax, Sales tax, Wealth tax, Service tax, Duty of excise, Duty of customs, Value Added tax, Provident Fund, Employees State Insurance and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities *though there have been slight delays in a few cases.* (Repetitive Since 31.03.2012)

**Management Response:**

The Company has always tried to regularly deposit the applicable statutory dues with the appropriate authorities, however due to high attrition rate and lot of structural changes in the company; sometimes it is not deposited on time but has been paid with Interest and Penalty as applicable. The Board by implementing strong internal control and internal audit system in the company will improve the system of depositing the statutory dues with statutory authorities.



I) According to the records of the company, the dues outstanding of income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty and cess on account of any dispute which, are as Rs. 1,509,287,158.

**Management Response:**

The total due of Rs. 1,509,287,158 is under dispute at various forums, the final due will be settled on account of final decision by the respective authorities. The Board has initiated appropriate representations before such forums to settle the dues and issue the final orders.

J) The company has accumulated losses at the end of the financial year which exceed fifty percent of its net worth. Further, company incurred cash losses in the current and immediately preceding financial year. (Repetitive Since 31.03.2009)

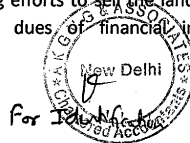
**Management Response:**

Excess of accumulated losses over net worth of the Company will have no negative impact on the operations and running of the Company as the loss pertains to the earlier venture, which the Company has already restructured through Slump Sale, further the Company has reduced its indebtedness considerably and started its new retail venture and in the process of bringing financial stability within the Company.

k) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company has defaulted in repayment of dues to a financial institution. (Repetitive Since 31.03.2009)

**Management Response:**

Pursuant to Master Restructuring Agreement, the payment to the Financial Institution was to be made by sale of property currently shown in Investments. The Financial Institution did not take effective steps to sell the Land and Building of the Company, therefore the payment could not be made. The Board is continuously doing efforts to sell the land & building of company and will pay off the requisite dues of financial institution/bank after realization of consideration.



6. Additional comments from the board/audit committee chair:

The Company is still under the CDR and the performance of the Company is improving over day by day. The effective steps for the removal of this qualification has been taken and it is expected that most of the qualification will be rectified in FY 2015-16

7. To be signed by-

1. (CHIEF EXECUTIVE OFFICER)



2. (CHIEF FINANCIAL OFFICER)



3. (AUDITOR OF THE COMPANY)



4. (AUDIT COMMITTEE CHAIRMAN)



Date : 02.09.2015

Place: New Delhi



## V2 RETAIL LIMITED

CIN: L74999DL2001PLC147724,  
Reg. Office: Plot No.8, Pocket-2, Block-A, Khasra No. 335/336, Rangpuri Extension,  
NH-8, Delhi-110037, Ph: 011-32316282,  
E-mail: cs@vrl.net.in, website: www.v2retail.com

### NOTICE

**NOTICE IS HEREBY GIVEN THAT FOURTEENTH ANNUAL GENERAL MEETING OF THE V2 RETAIL LIMITED WILL BE HELD ON WEDNESDAY, 30<sup>TH</sup> SEPTEMBER, 2015 AT KHASRA NO. 1138, SHANI BAZAR CHOWK, RAJOKARI, NEW DELHI 110 038 AT 10.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:**

#### **ORDINARY BUSINESS:**

1. To consider and adopt the audited Financial Statement along with audited consolidated Financial Statement of the company for the financial year ended March 31, 2015 and the Reports of the Board of Directors' and the Auditors thereon
2. To appoint a director in place of Mrs. Uma Agarwal (DIN: 00495945), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for reappointment.
3. To appoint the Auditor of the company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution for appointment and fixation of the remuneration for the Statutory Auditors from the conclusion of this AGM until next AGM as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, and including any statutory modification(s) or re-enactment thereof for the time being in force, M/s. AKGVG & Associates, Chartered Accountants, Delhi (Firm Registration No. 018598N), be and are hereby appointed as the statutory auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration and reimbursement of out of pocket expenses, if any, as shall be fixed by the Audit Committee of the Board of Directors of the Company."

#### **SPECIAL BUSINESS:**

4. To consider and, if thought fit, to pass without modifications the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provision of Section 42, 62 read with their rules and all other applicable provisions if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and the guidelines issued or prescribed by the Securities and Exchange board of India ("SEBI") including the SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, as amended ("SEBI (ICDR) Regulations), and in accordance with the rule, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India ("GOI"), the Reserve Bank of India ("RBI"), Ministry of Finance, SEBI, and/or any other competent authorities and the enabling provisions of the Act, the Listing Agreement entered into by the Company with the Stock Exchanges on which the Company's shares are listed and subject to necessary approvals, permissions, consents and sanction of concern statutory and other authorities and in continuation of Item No. 2 passed by the members of the company through Special Resolution at the Extra Ordinary General Meeting of the company held on 20th April, 2015, for offer, issue and allot, 01 (one) Convertible Warrant on Preferential Allotment basis to M/s Bennett Coleman and Company Limited, other than Promoter and/or Promoter Group for a value of Rs. 325,000,000, which entitled the holder of warrant, from time to time to apply for and obtain allotment of equity shares of the face value of Rs. 10/-each for cash at a minimum premium of Rs. 29.62 each and pursuant to the condition imposed by the Bombay Stock Exchange Limited ("BSE") while granting In-principle approval under Clause 24 (a) of the Listing Agreement dated 23rd June, 2015 for issue of above mentioned convertible warrant, members of the company be and is hereby ratify the disclosure of identity of the ultimate beneficiary of allottee as per Regulation 73 (1)(e) of the SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, which is set out in the statement annexed to the Notice convening this meeting.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution."

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

**"RESOLVED THAT** pursuant to the provisions of Memorandum and Articles of Association of the Company and Sections 196, 197 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013

(including any statutory modification or re-enactment thereof for the time being in force) ("the Act") and rules made there under and subject to the approval of Central Government, if necessary, and such other approvals as may be required, the consent of the Company, be and is hereby accorded to the payment of remuneration to Mr. Ramchandra Agarwal (DIN: 00491885), as Managing Director of the Company, on terms and conditions, as set out hereunder and as approved by the Board of Directors of the Company:

**Basic Salary:** Rs. 2,00,000/- per month, to be paid on monthly basis.

**Provident Fund:** As per rules of the Company.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year(s), during the currency of tenure of Mr. Ramchandra Agarwal (DIN: 00491885), the above mentioned remuneration be paid to Mr. Ramchandra Agarwal (DIN: 00491885), as minimum remuneration, subject to the approval of Central Government, if necessary.

**RESOLVED FURTHER THAT** the Board of Directors or a Committee thereof be and is hereby authorized to alter or vary the remuneration within the provisions of Schedule V of the Companies Act, 2013 to the extent the Board or Committee thereof may consider appropriate, as may be permitted or authorized in accordance with any provisions under Companies Act, 2013 or schedule appended thereto and settle any question or difficulty in connection therewith and incidental thereto.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby severally authorized to inform all concerned of the aforesaid remuneration, and to present/file necessary intimation, application, notice, papers, forms, or any other document/deeds etc. before the Competent Authorities, if required, in such form and manner as may be required or necessary and also to do all such acts, deeds, things and matters as may be required or necessary to give effect to this resolution or as otherwise considered by the Board of Directors to be in the best interest of the Company, as it may deem fit."

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

**"RESOLVED THAT** pursuant to the provisions of Memorandum and Articles of Association of the Company and Sections 196, 197 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) ("the Act") and rules made there under and subject to the approval of Central Government, if necessary, and such other approvals as may be required, the consent of the Company, be and is hereby accorded to the payment of remuneration to Mrs. Uma Agarwal (DIN: 00495945), as Whole-time Director of the Company, on terms and conditions, as set out hereunder and as approved by the Board of Directors of the Company:

**Basic Salary:** Rs. 2,00,000/- per month, to be paid on monthly basis.

**Provident Fund:** As per rules of the Company.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year(s), during the currency of tenure of Mrs. Uma Agarwal (DIN: 00495945), the above mentioned remuneration be paid to Mrs. Uma Agarwal (DIN: 00495945), as minimum remuneration, subject to the approval of Central Government, if necessary.

**RESOLVED FURTHER THAT** the Board of Directors or a Committee thereof be and is hereby authorized to alter or vary the remuneration within the provisions of Schedule V of the Companies Act, 2013 to the extent the Board or Committee thereof may consider appropriate, as may be permitted or authorized in accordance with any provisions under Companies Act, 2013 or schedule appended thereto and settle any question or difficulty in connection therewith and incidental thereto.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby severally authorized to inform all concerned of the aforesaid remuneration, and to present/file necessary intimation, application, notice, papers, forms, or any other document/deeds etc. before the Competent Authorities, if required, in such form and manner as may be required or necessary and also to do all such acts, deeds, things and matters as may be required or necessary to give effect to this resolution or as otherwise considered by the Board of Directors to be in the best interest of the Company, as it may deem fit."

**By the Order of the board of directors  
For V2 Retail Limited**

**Sd/-  
Ram Chandra Agarwal  
Chairman & Managing Director  
DIN 00491885**

**Address:** B1-801, Lagoon Apartment,  
Ambience Island, Gurgaon- 122002, Haryana

**Date:** 28.08.2015  
**Place:** New Delhi



**Notes:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies etc. must be supported by an appropriate resolution/authority, as applicable.
2. Explanatory Statement as required under Section 102 of Companies Act, 2013 is annexed hereto.
3. All documents referred to in the notice are open for inspection at the registered office of the Company between 11:00 A.M. to 1:00 P.M. on all working days upto the date of Annual General Meeting.
4. Pursuant to the provisions of Section 205A to 205C and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) no amount is unclaimed towards dividend to any shareholder.
5. Members are requested to intimate immediately the change of address or demise of any Member, if any, to the Company's Registrar and Transfer Agents or Depository Participant, as the case may be to prevent frauds.
6. In terms of the Articles of Association of the Company read with Section 152 of the Companies Act, 2013, Mrs. Uma Agarwal, Director, retires by rotation at the ensuing Meeting and being eligible, offers herself for re-appointment. The Board of Directors of the Company commends her re-appointment.

Details of Director who is proposed to be appointed/re-appointed at the ensuing Annual General Meeting, as required under clause 49 of the Listing Agreement, are as under:

<b>Name of Director</b>	Mrs. Uma Agarwal
<b>Date of Birth</b>	15/11/1975
<b>Date of Appointment</b>	23/07/2001
<b>Expertise in Specific Functional Area</b>	She holds more than Thirteen years of Experience in Retail Industry
<b>Qualifications</b>	Bachelor's Degree in Arts
<b>Directorship in Other Public Companies</b>	VRL Infrastructure Limited VRL Movers Limited VRL Retail Ventures Limited V2 Conglomerate Limited
<b>Membership/Chairmanship of Other Public Companies</b>	None
<b>Shareholding in the Company</b>	3,44,000 (Three Lacs Forty Four Thousand) Equity Shares as on March 31, 2015

7. Brief resume of Directors including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
8. Pursuant to Clause 47(f) of the Listing Agreement the Company has created an exclusive E-mail ID: cs@vrl.net.in for quick redressal of Members/investors grievances.
9. The Register of Members and Share Transfer Books of the Company shall remain closed from September 22, 2015 to September 30, 2015(both days inclusive).
10. Members/Proxies should bring their copy of the Annual Report for reference at the meeting and also the duly filled in and signed attendance slip for attending the meeting.
11. Shareholders, who are holding shares in identical order of name in more than one folio, are requested to write to the Company enclosing their share certificates to enable the Company to consolidate their holding in one folio.
12. Members who are holding Company's shares in dematerialized form are requested to bring details of their Depository Account Number for identification.

13. The members intending to seek any information on Annual Accounts at the meeting are requested to kindly inform the Company at least 7 days before the date of the meeting.
14. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest, to avail of the nomination facility by filling form SH-13. Members holding shares in the dematerialized form may contact their Depository Participant for recording the nomination in respect of their holdings.
15. For convenience of the members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
16. In terms of SEBI notification, the shares of the Company are subject to compulsory trading only in dematerialized form on the stock exchange hence members are requested to convert their physical share certificates into electronic form.
17. In terms of Section 109A of the Companies Act, 2013, the shareholders of the Company may nominate a person to whom the shares held by him shall vest in the event of his death.
18. Non-Resident Indian Members are requested to inform RTA, immediately of:
  - (a) Change in their residential status on return to India for permanent settlement or.
  - (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.
19. 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 details to the Company / Share Transfer Agent (RTA), Link Intime India Private Limited, 44, Community Centre, 2<sup>nd</sup> floor, Naraina Industrial Area, Phase-I, PVR Naraina, New Delhi-110028 and also at C-13, Pannalal Silk Mills Compound, L.B.S Marg, Bhandup(W), Mumbai -400 018.
20. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by submitting a request letter in this respect to the Company / Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only.
21. The Notice of AGM and Attendance Slip is being sent in electronic mode to members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM and Attendance Slip is being sent to those members who have not registered their e-mail IDs with the Company or Depository Participant(s).

## **22. VOTING THROUGH ELECTRONIC MEANS**

Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management & Administration) Rules, 2014 and the Listing Agreement with the stock exchanges, the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means ("remote e-voting") to its members. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide remote e-voting facilities and for security and enabling the members to cast their vote in a secure manner.

**The instructions for members for voting electronically are as under:-**

**In case of members receiving e-mail:**

- i) Log on to the remote e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- ii) Click on "Shareholders" tab to cast your votes.
- iii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DPID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv) Next enter the Image Verification as displayed and Click on Login.

- v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

- vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> <li>Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field</li> <li>Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

- vii) After entering these details appropriately, click on "SUBMIT" tab.
- viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- x) Click on the EVSN for the relevant "V2 RETAIL LIMITED" on which you choose to vote.
- xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page
- xvi) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- i) Please follow all steps sl. no. (i) to sl. no. (xvii) above to cast vote.
  - xvii) The remote e-voting period will commence at 9.00 A.M. on Sunday, September 27, 2015 and will end at 5:00 P.M. on Tuesday, September 29, 2015. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, September 23, 2015 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
  - xviii) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - xix) The shareholders can opt for only one mode of voting, i.e. either physically by attending AGM or remote e-voting. If any shareholders opt for remote e-voting, he/she will not be eligible to vote physically in AGM.
  - xx) The official responsible to address the grievances connected with voting by electronic means- Mr. Varun Kumar Singh, Ph. No. 011-32316262
  - xxi) Company shall publish the result of remote e-voting & the resolutions passed at its general meeting on its Website.
23. In case of those Members, who do not have access to remote e-voting facility, they can use the assent/dissent form enclosed herewith and convey their assent/dissent to each one of the items of business to be transacted at the ensuing AGM and send the Assent/ Dissent form in the enclosed self addressed pre-paid postage envelope so as to reach Mr. Loveneet Handa, Scrutinizer appointed by the Company at A-41, Office No. 2, first floor, Main Market, Madhu Vihar, I.P. Extension, Delhi- 110092 on or before 5.00 P.M. on September 29, 2015.

By the Order of the board of directors  
For V2 Retail Limited

Date: 28.08.2015  
Place: New Delhi

Sd/-  
Ram Chandra Agarwal  
Chairman & Managing Director  
DIN 00491885  
Address: B1-801, Lagoon Apartment,  
Ambience Island, Gurgaon- 122002, Haryana

#### Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

##### Item No. 4:

The Board of Directors of the company has taken Shareholders approval through special resolution passed at the Extra Ordinary General Meeting dated 20<sup>th</sup> April, 2015 for issuing 01 (one) Convertible Warrant on Preferential Allotment basis to M/s Bennett Coleman and Company Limited other than Promoter and/or Promoter Group for a value of Rs. 325,000,000/- which were convertible into equity shares of the face value of Rs. 10 each for cash at a minimum premium of Rs. 29.62 each.

Further, application has been made under Clause 24(a) of the Listing Agreement to Bombay Stock Exchange Limited ("BSE") and National Stock Exchange of India Limited ("NSE") where shares of the company are listed for seeking In-principal approval prior to issue and allotment of above mentioned convertible warrant to M/s Bennett Coleman and Company Limited other than Promoter and/or Promoter Group on preferential basis in accordance with provisions specified under Chapter VII of SEBI (ICDR) Regulations, 2009.

However while granting In-principle approval under Clause 24 (a) of the Listing Agreement, BSE has imposed a condition that company is required to disclose the identity of the Ultimate beneficiary in the ensuing Shareholder's meeting and get it ratified by the shareholders before seeking listing approval for the shares so allotted, so as to be in compliance with Regulation 73(1)(e).

Further the Point No. (xi) of Explanatory Statement of Item No. 2 to the said Notice of EGM dated 20<sup>th</sup> April 2015 had inadvertently omitted to provide the details of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and /or who ultimately control the proposed allottees.

Therefore, in compliance with the condition imposed by Bombay stock exchange and undertaking given by company to BSE and NSE and Regulation 73(1)(e) of the SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, the Point No. (xi) of Explanatory Statement to item no. 2 w.r.t 'Identity of ultimate beneficiary of proposed allottee' should be read as follows:

(xi) The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and /or who ultimately control the proposed allottee:

1. Bennett Coleman and Company Limited ("BCCL") is a company incorporated on 29 November, 1913 and is engaged in the business of printing, publishing, distribution of newspapers and broadcasting.

2. Approximately 74.33% of the share capital of BCCL is held by various companies listed on The Calcutta Stock Exchange Limited viz, Bharat Nidhi Ltd, PNB Finance and Industries Ltd, Camac Commercial Company Ltd, Arth Udyog Ltd and AshokaViniyoga Ltd.
3. The other corporate shareholders of BCCL comprise three company i.e. Sanmati Properties Ltd with a stake of 9.75%, Jacaranda Corporate Services Ltd. With a stake of 8.93% and TM Investments Ltd. With a stake of 5.96%.
4. The Largest shareholder, viz. Bharat Nidhi Ltd. Holds 24.41% of the total equity capital of BCCL. Therefore, none of the shareholders of BCCL hold controlling or ownership interest in BCCL in excess of the limits as set out in paragraph A4 of the SEBI circular dated January 24, 2013 and there exist no shareholders' or voting agreements between the shareholders of BCCL.
5. Pursuant to the allotment of 1 warrant of INR 325,000,000 convertible into equity shares of Rs. 10 each by V2 Retail Ltd., BCCL will be legal and beneficial owner of the said shares.
6. Lastly, the board of directors of BCCL is as under who are managing and controlling the affairs of company :
  1. Mrs. Indu Jain
  2. Mr. Samir Jain
  3. Mr. Vineet Jain
  4. Mr. Satyan Gajwani
  5. Mr. Raj Kumar Jain
  6. Mr. Shrijeet Ramakanta Mishra
  7. Mr. Arunabh Das Sharma
  8. Ms. Kalpana Jaisingh Morparia
  9. Mr. Sanjay Kapoor
  10. Dr. Devi Prasad Shetty

The company had also disclosed the above mentioned details as identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and /or who ultimately control the proposed allottee i.e. BCCL to BSE vide its letter dated 02<sup>nd</sup> July, 2015. Further it is also to be informed to the shareholders that company had allotted vide board resolution dated 8<sup>th</sup> July, 2015, 01 (One) convertible warrant for a value of Rs. 325,000,000, which were convertible into equity shares of the face value of Rs. 10 each for cash at a minimum premium of Rs. 29.62 each to of M/s Bennett Coleman and Company Limited pursuant to approval of shareholders vide EGM dated 20<sup>th</sup> April 2015 and In-principal approval of BSE and NSE.

Further, as per the under taking given to BSE and NSE at the time of filling application for in principal approval for allotment of convertible warrant, given below is the additional disclosure required to be informed to shareholders of company:

- a) The Relevant date for the purpose of allotment of convertible warrant in subject should be read as **"20<sup>th</sup> March, 2015"** instead of **"21<sup>st</sup> March, 2015"** as appearing in the resolution and explanatory statement of Item No. 2 specified in the notice of Extra Ordinary General Meeting held on 20<sup>th</sup> April, 2015 and as required under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- b) Further the convertible warrant being allotted to non promoters and the equity shares allotted pursuant to exercise of options attached to such convertible warrants issued on preferential basis to above mentioned non promoter shall be **"locked in for a period of 1 year from the date of trading approval"** instead of **"date of allotment of warrant and date of conversion"** as appearing in the resolution and explanatory statement of Item No. 2 specified in the notice of Extra Ordinary General Meeting held on 20<sup>th</sup> April, 2015 and as required under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

Further, all the other contents of the Notice to the Members for EGM held on 20.04.2015 remain same as before.

The Board recommends the Special resolution set out in Item No. 4 of the notice for the approval of the members of the Company. None of other Directors/Key managerial personnel of the Company/their relatives are in any way concerned or interested, financially or otherwise in the proposed Special resolution set out in Item No. 4.

#### Item No. 5:

Mr. Ramchandra Agarwal was appointed as a Managing Director ("MD") of the Company. Due to the hard work and sincere contribution of Mr. Ramchandra Agarwal the business of the Company has been profitable and the Company has incurred profit in the current Financial Year 2014-15. The Board considers it desirable that the Company should pay the remuneration against the services of Mr. Ramchandra Agarwal and accordingly commends the Resolution at Item No. 5 for approval by the Members.

It is pertinent to mention that Mr. Ramchandra Agarwal was not taking any remuneration of whatsoever in nature from the Company.

A brief detail of Mr. Ramchandra Agarwal is as under:

<b>Name of Director</b>	Mr. Ramchandra Agarwal
<b>Date of Birth</b>	15/02/1965
<b>Age</b>	50 years
<b>Date of Appointment (Original Appointment)</b>	23/07/2001
<b>Expertise in Specific Functional Area</b>	He holds more than Twenty Six years of Experience in Retail Industry
<b>Qualifications</b>	Graduate in Commerce
<b>Directorship In Other Companies</b>	1. RICON COMMODITIES PVT. LTD. 2. VISHAL WATERWORLD PRIVATE LIMITED 3. UNICON MARKETING PVT LTD 4. VRL INFRASTRUCTURE LIMITED – Under Process of Strike off 5. VRL MOVERS LIMITED – Under Process of Strike off 6. VRL RETAIL VENTURES LIMITED – Under Process of Strike off 7. VRL RETAILER BUSINESS SOLUTIONS PRIVATE LIMITED 8. SUNITA FASHION PRIVATE LIMITED
<b>Membership/Chairmanship of Other Public Companies</b>	None
<b>Shareholding in the Company</b>	8,74,161 (Eight Lacs Seventy Four Thousand One Hundred Sixty One) Equity Shares as on March 31, 2015
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company</b>	Mrs. Uma Agarwal (Spouse)
<b>Number of Meetings of the Board attended during the year</b>	13(Thirteen)

The main terms and conditions relating to the remuneration of Mr. Ramchandra Agarwal as the Managing Director, are as follows:

**Period of Appointment:** From 02.06.2011 to 01.06.2016

**Nature of Duties:**

The Managing Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board of Directors from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or joint venture companies and/or subsidiaries. This includes performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or joint venture companies and/or subsidiaries or any other executive body or any committee of such a company for which he may be allowed to receive remuneration as may be determined by the Board of such associated companies and/or joint venture companies and/or subsidiaries, subject to compliance with the applicable provisions of the prevailing laws and regulations.

**Remuneration:**

**Salary :** Rs.2,00,000/- per month, with annual increments effective 1<sup>st</sup> April, each year, as may be decided by the Board, based on merit and taking into account the Company's performance for the year;

The above said remuneration will be effective from 1<sup>st</sup> October, 2015.

Minimum Remuneration:

Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of Managing Director, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary, benefits and perquisites and allowances, bonus/performance linked incentive as approved by the Board and to the extent permitted under the Act.

Mr. Ramchandra Agarwal is interested and concerned in the Resolutions mentioned at Item Nos. 5&6 of the Notice. Other than Mr. Ramchandra Agarwal, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at Item Nos. 5&6 of the Notice.

In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Act, read with Schedule V to the Act, the approval of the Members is sought for the remuneration of Mr. Ramchandra Agarwal as Managing Director as set out above.

The Resolution regarding the remuneration of the Managing Director at Item No. 5 is commended for approval by the Members.

**Item No. 6:**

Mrs. Uma Agarwal was appointed as a Whole-time Director of the Company. The Board considers it desirable that the Company should pay the remuneration against the services of Mrs. Uma Agarwal and accordingly commends the Resolution at Item No. 6 for approval by the Members.

It is pertinent to mention that Mrs. Uma Agarwal was not taking any remuneration of whatsoever in nature from the Company. A brief detail of Mrs. Uma Agarwal so appointed is as under:

<b>Name of Director</b>	Mrs. Uma Agarwal
<b>Date of Birth</b>	15/11/1975
<b>Age</b>	40 years
<b>Date of Appointment</b>	23/07/2001
<b>Expertise in Specific Functional Area</b>	She holds more than Thirteen years of Experience in Retail Industry
<b>Qualifications</b>	Bachelor's Degree in Arts
<b>Directorship in Other Companies</b>	1. RICON COMMODITIES PVT.LTD. 2. VISHAL WATERWORLD PRIVATE LIMITED 3. UNICON MARKETING PVT LTD 4. VRL INFRASTRUCTURE LIMITED – Under Process of Strike-Off 5. VRL MOVERS LIMITED - Under Process of Strike-Off 6. VRL RETAIL VENTURES LIMITED - Under Process of Strike-Off 7. SUNITA FASHION PRIVATE LIMITED 8. TOPLINE VINTRADE PRIVATE LIMITED 9. RISHIKESH COMMOSALES PRIVATE LIMITED 10. V2 CONGLOMERATE LIMITED
<b>Membership/Chairmanship of Other Public Companies</b>	None
<b>Shareholding in the Company</b>	344000 (Three Lacs Forty Four Thousand) Equity Shares as on March 31, 2015
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company</b>	Mr. Ramchandra Agarwal (Spouse)
<b>Number of Meetings of the Board attended during the year</b>	13(Thirteen)

The main terms and conditions relating to the remuneration of Mrs. Uma Agarwal as the Whole-time Director, are as follows:

**Nature of Duties:**

The Whole-time Director shall devote her whole time and attention to the business of the Company and carry out such duties as may be entrusted to her by the Board of Directors from time to time and separately communicated to her and such powers as may be assigned to her, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or joint venture companies and/or subsidiaries.

**Remuneration:**

**Salary :** Rs. 2,00,000/- per month, with annual increments effective 1st April, each year, as may be decided by the Board, based on merit and taking into account the Company's performance for the year;

The above said remuneration will be effective from 1<sup>st</sup> October, 2015.

**Minimum Remuneration:**

Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of Whole-time Director, the Company has no profits or its profits are inadequate, the Company will pay her remuneration by way of salary, benefits and perquisites and allowances, bonus/performance linked incentive as approved by the Board and to the extent permitted under the Act.

Mrs. Uma Agarwal is interested and concerned in the Resolutions mentioned at Item Nos. 5&6 of the Notice. Other than Mrs. Uma Agarwal, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at Item Nos. 5&6 of the Notice.

In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Act, read with Schedule V to the Act, the approval of the Members is sought for the remuneration of Mrs. Uma Agarwal as Whole-time Director as set out above.

The Resolution regarding the remuneration of the Whole time Director at Item No. 6 is commended for approval by the Members.

**By the Order of the board of directors  
For V2 Retail Limited**

**Date: 28.08.2015  
Place: New Delhi**

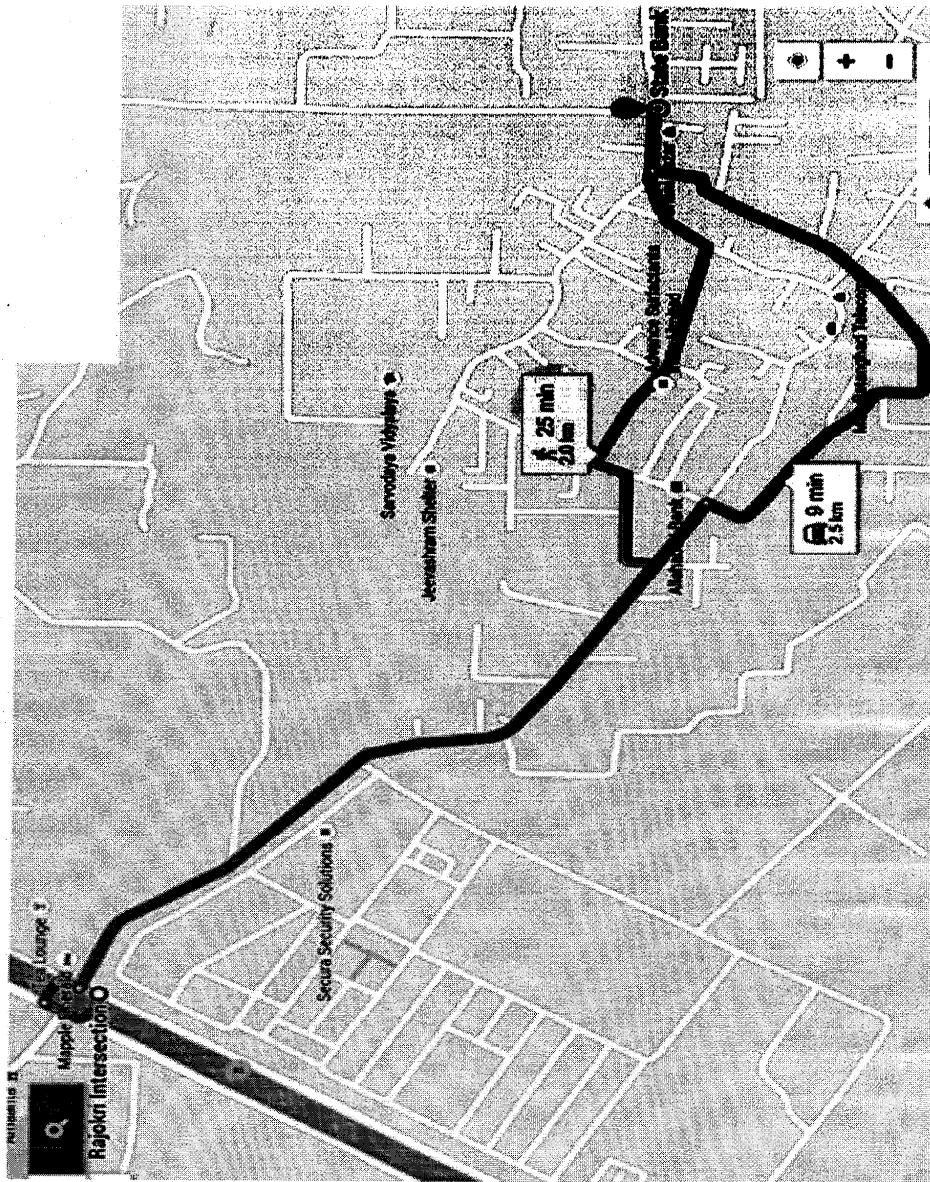
**Sd/-  
Ram Chandra Agarwal  
Chairman & Managing Director  
DIN 00491885  
Address: B1-801, Lagoon Apartment,  
Ambience Island, Gurgaon- 122002, Haryana**

**Route map to the venue of the AGM**

**Venue of AGM:** Khasra No. 1138, Shani Bazar Chowk, Rajokari, New Delhi - 110 038

**Landmark:** SBI-ATM at Shani Bazar

The venue is located near the SBI-ATM at Shani Bazar. Proximity of the place from the Delhi-Jaipur Road is shown hereinbelow:







## V2 RETAIL LIMITED

Reg. Office: Plot No.8, Pocket-2, Block-A, Khasra No. 335/336, Rangpuri Extension, NH-8, Delhi-110037,  
CIN: L74999DL2001PLC147724, Ph: 011-32316262, E-mail: cs@vrl.net.in, website: www.v2retail.com

Folio/DPID/Client ID No.	
No. of shares Held	

### ATTENDANCE SLIP

I hereby record my presence at the 14<sup>th</sup> Annual General Meeting of the Company at the Khasra No. 1138, Shani Bazar Chowk, Rajokari, New Delhi 110038 on Wednesday, September 30, 2015, at 10.00 A.M.

NAME OF SHAREHOLDER(S) (in Block Letters)	
SIGNATURE OF THE SHAREHOLDER(S)	
NAME OF THE PROXY (in Block Letters)	
SIGNATURE OF THE PROXY	

Note: You are requested to sign and handover this slip at the entrance of the meeting venue.

### PROXY FORM Form No. MGT-11

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

CIN:	L74999DL2001PLC147724
Name of the company:	V2 RETAIL LIMITED
Registered office :	Plot No.8, Pocket-2, Block-A, Khasra No. 335/336, Rangpuri Extension, NH-8, Delhi-110037
Name of the member(s):	
Registered Address:	
E-mail Id:	
Folio/DPID/Client ID No.	

I/We, being the member (s) of ..... shares of the V2 Retail Ltd hereby appoint:

1. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-Mail : \_\_\_\_\_  
Signature : \_\_\_\_\_ or failing him/her.
2. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-Mail : \_\_\_\_\_  
Signature : \_\_\_\_\_ or failing him/her.
3. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-Mail : \_\_\_\_\_  
Signature : \_\_\_\_\_ or failing him/her.

as my/ our proxy to attend and vote (on a poll) for me /us and on my /our behalf at the 14<sup>th</sup> Annual General Meeting of the Company to be held on Wednesday, September 30, 2015, at 10.00 A.M., at Khasra No. 1138, Shani Bazar Chowk, Rajokari, New Delhi 110038 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of the Resolutions	For	Against
<b>Ordinary Business</b>			
1	Adoption of financial statements for the financial year ended March 31, 2015 and reports of Board of Directors' and Auditors' thereon.		
2	To appoint a director in place of Mrs. Uma Agarwal (DIN: 00495945), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for reappointment.		
3	To appoint the Auditor of the company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution for appointment and fixation of the remuneration for the Statutory Auditors from the conclusion of this AGM until next AGM		
<b>Special Business</b>			
4	To ratify the allotment of Convertible Warrant to BCCL on preferential allotment basis.		
5	Resolution for payment of remuneration to Mr. RamChandra Agarwal (DIN: 00491885), as Managing Director of the company		
6	Resolution for payment of remuneration to Mrs. Uma Agarwal (DIN: 00495945), as Whole-Time Director of the company.		

Signed this..... day of..... 2015

Signature of Shareholder: \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

Affix  
revenue  
stamp of  
not less  
than  
Rs 0.15

Notes: This form of Proxy in order to be effective, should be duly stamped, completed, signed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the meeting.

**COURIER**

*If undelivered, please return to:*

**V2 RETAIL LIMITED**

**Registered Office :**

Plot No. - 8, Pocket-2, Block-A,  
Khasra No. 335-336, Rangpuri Extensions,  
NH-8, Delhi-110037