



Ref. No. CS/S/L-901/2025-26

24<sup>th</sup> July, 2025

<p>To: The Listing Department <b>NATIONAL STOCK EXCHANGE OF INDIA LIMITED</b> "Exchange Plaza" Bandra-Kurla Complex Bandra (E ), Mumbai – 400 051 <b>Scrip Code: VMART</b> Fax: 022-26598120 Email: cmlist@nse.co.in</p>	<p>To: The Corporate Relationship Department <b>THE BSE LTD</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 <b>Scrip Code: 534976</b> Fax: 022-22723121 Email: corp.relations@bseindia.com</p>
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**Sub: Board comments on fine levied by the Exchange**

Dear Sir/Ma'am,

This is with reference to letter received from NSE and email received from BSE regarding non-compliance with the requirements pertaining to the Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The aforesaid matter of non-compliance was placed before the Board of Directors of the Company in its meeting held on July 24, 2025, wherein the Board noted the position of non-compliances with respect to Regulation 29 of Listing Regulations and the fines imposed by the Stock Exchanges related therewith.

The Board also noted that the fine has been paid by the Company on May 16, 2025.

The Board took note of the said non-compliance and observed the following:

**Board's Comments:**

- The delay in compliance with Regulation 29 was inadvertent and unintentional due to the trading holiday on account of Maharashtra Day.
- The Company has taken immediate corrective measures to ensure that such non-compliance does not recur in the future.

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

Thanking you,

**Yours Truly,  
For V-Mart Retail Limited**

**Megha Tandon  
Company Secretary & Compliance Officer**

**Encl.:- As Above**

**V-MART RETAIL LTD.**

CIN- L51909DL2002PLC163727

Corporate Office : Plot No. 862, Udyog Vihar, Industrial Area Phase V, Gurgaon - 122 016 (Haryana)  
Tel. : 0124-4640030, Fax No. : 0124-4640046 Email : info@vmart.co.in Website : www.vmart.co.in  
Registered Office : 610-611, Guru Ram Dass Nagar, Main Market, Opp. SBI Bank, Laxmi Nagar, New Delhi - 110092

**NSE/LIST-SOP/COMB/FINES/ 0552****May 14, 2025**

To,  
The Company Secretary  
**V-Mart Retail Limited**  
610-611 Guru Ram Dass, Nagar,  
Main Market, Opp. SBI Bank,  
New Delhi, Pin-110092

Dear Sir/Madam,

**Subject: Notice for non-compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (hereinafter referred to as “Master Circular”), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s) for the month ended April 30, 2025. The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Promoters about identified non-compliance and to make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.

You may also file the waiver request. Below are the parameters for filing the application for waiver:

- a) Detailed submission indicating reasons for waiver, considering the extant Policy for Exemption of Fines, and shall indicate whether it intends to seek personal hearing before the concerned Committee.
- b) The Company may further note that ***compliance is a prerequisite for applying for waiver***. Thus, waiver application of the non-complied Companies will not be processed without achieving the compliance.
- c) In case the Company is non-complaint under multiple regulations, the Company is advised to file a single application mentioning the details of all the respective regulations and quarters for which the Company intends to apply for waiver, in order to avoid the duplication of the entries.
- d) Processing fees for an amount of Rs.10,000 plus 18% GST to be paid to the designated Exchange, (as segregated between the Exchanges as per the policy for waiver of fines) only if the fine amount is more than Rs. 5,000.

However, before filing an application for waiver of fines, you are requested to refer to the below policies available on the Exchange’s website. For ready reference you may refer to the below links:

**National Stock Exchange Of India Limited**

- i. **Policy on exemption of fine:**  
[https://archives.nseindia.com/content/equities/Policy\\_for\\_exemption\\_SOP\\_Equity.pdf](https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Equity.pdf)
- ii. **Policy on processing of waiver application:**  
[https://nsearchives.nseindia.com/web/sites/default/files/inline-files/Policy\\_on\\_processing\\_of\\_waiver\\_application\\_segregation\\_of\\_commonly\\_listed\\_entities.pdf](https://nsearchives.nseindia.com/web/sites/default/files/inline-files/Policy_on_processing_of_waiver_application_segregation_of_commonly_listed_entities.pdf)

***The request for waiver of fine can be submitted to Exchange through NEAPS portal along with documentary evidence on the below link (Please note that waiver applications sent via mail will not be considered):***

**NEAPS>>Compliance>>Fine Waiver>>Waiver Request**

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

**Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)**

In case of any clarification, you may contact any of the below mentioned Exchange Officers from Listing Compliance Department:

- Ms. Harshita Chaubal
- Ms. Suman Lahoti
- Ms. Chanchal Daga (Waiver request)
- Ms. Sweety Mamodia (Waiver request)
- Mr. Abhishek Sawant (Waiver request)

Yours faithfully  
For **National Stock Exchange of India Limited**

**Rachna Jha**  
**Manager**

This Document is Digitally Signed



Signer: RACHNA JHA  
Date: Wed, May 14, 2025 17:31:09 IST  
Location: NSE

**Annexure**

Regulation	Month	Fine amount per instance (Rs.)	No of instances	Fine amount (Rs.)
29(2)/29(3)	30-Apr-2025	10000	1	10000
<b>Total Fine</b>				<b>10000</b>
<b>(GST @18%)</b>				<b>1800</b>
<b>Total</b>				<b>11800</b>

**Notes:**

- **If the fine amount is paid before receipt of this letter then inform the Exchange accordingly.**
- Please update the payment details on below mentioned path:  
NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid as mentioned above will be credited to IPFT as envisaged in the circular.

This Document is Digitally Signed

Signer: RACHNA JHA  
Date: Wed, May 14, 2025 17:31:09 IST  
Location: NSE

**534976-Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance).**

1 message

bse.soplodr <bse.soplodr@bseindia.com>

14 May 2025 at 17:20

To: "info@vmart.co.in" <info@vmart.co.in>, "compliance@vmart.co.in" <compliance@vmart.co.in>, "cs@vmart.co.in" <cs@vmart.co.in>

Cc: "bse.soplodr" <bse.soplodr@bseindia.com>

Ref.: SOP-CReview-dated- 14/05/2025

To

The Company Secretary/Compliance Officer

**Company Name: V-Mart Retail Ltd**

**Scrip Code: 534976**

Dear Sir/Madam,

**Sub: Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance).**

The company is advised to refer to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 issued by Securities and Exchange Board of India (SEBI) with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Standard Operating Procedure for suspension and revocation of trading of specified securities of listed entities.

The Exchange had also issued a guidance note regarding the provisions of the said SEBI circular which is disseminated on the Exchange website at the following link:

[https://www.bseindia.com/downloads1/Guidance\\_Note\\_for\\_SEBI\\_SOP\\_Circular.pdf](https://www.bseindia.com/downloads1/Guidance_Note_for_SEBI_SOP_Circular.pdf)

In this regard it is observed that the company is non-compliant/late compliant with the following Regulations for the period mentioned below:

Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine prescribed (*)	Fines levied	Fine payable by the company (inclusive of GST @ 18 %) as on May 14,2025			Compliance status
			Basic Fine	GST @ 18 %	Total Fine payable	
<b>Regulation 31</b> Non-submission of shareholding pattern within the period prescribed	Rs. 2,000/- per day till the date of compliance.	For the quarter ended March 2025	0	0	0	-
<b>Regulation 29(2)/29(3)</b> Delay in furnishing prior intimation about the meeting of the board of directors	Rs. 10,000 per instance of non-compliance per item	For the month of April 2025	10000	1800	11800	-

<b>Regulation 44(3)</b> Non-submission of the voting results within the period provided under this regulation	Rs. 10,000 per instance of non-compliance	For the month of April 2025	0	0	0	-
<b>Regulation 31A(3)(a)</b> Non-compliance pertaining to delay in submission of reclassification application to stock exchanges	Rs. 5,000 per day	For the month of April 2025	0	0	0	-
		<b>Total SOP Fine</b>	10000	1800	11800	

(\*As per the provisions of the circular the fines will continue to be computed further till the time of rectification of the non-compliance to the satisfaction of the Exchange or till the scrip of the listed entity is suspended from trading for non-compliance with aforesaid provisions.

The Company is therefore advised to note that as per the provisions of this circular:

- The company is required to ensure compliance with above regulation and ensure to pay the aforesaid fines including GST within 15 days from the date of this letter/email, **failing which Exchange shall, pursuant to the provisions of the aforesaid circular, initiate action related to freezing of the entire shareholding of the promoter in this entity as well as all other securities held in the demat account of the promoter.** The company is advised to bring the provisions of this Circular to the notice of promoter of the company.
- Further in the event of this being the second consecutive year of non-compliance for the Regulation 31 would result in the company being transferred to Z group and liable for suspension of trading of its equity shares.
- The company is also advised to ensure that the subject matter of non-compliance which has been identified and indicated by the Exchange and any subsequent action taken by the Exchange in this regard shall be placed before the Board of Directors of the company in its next meeting. Comments made by the board shall be duly informed to the Exchange for dissemination.

Company is requested to remit the fine amount through electronic transfer to the designated bank - details given below:

Company Name	<b>V-Mart Retail Ltd</b>		
Account Name	Branch Name & Branch	Account No.	IFSC Code
<b>BSE Limited</b>	<b>ICICI Bank Limited &amp; CMS Branch</b>	<b>BSER10259</b>	<b>ICIC0000104</b>

or through cheque favoring **BSE Ltd.** The company is required to submit the cheque alongwith the covering letter (format given at Annexure I below):

**Annexure-I (On letterhead of the company)**

Listing Compliance, BSE Limited, Ground Floor,  
P. J. Towers, Fort, Mumbai-400001.

Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015.

**Remittance details:**

Scrip Code	Regulation & Quarter	Amount paid	TDS deducted, if any	Net Amount paid	GST No. (Mandatory to upload on BSE Listing Centre) (*)

**\*(In case GSTin No of company is not uploaded on the Listing Centre or Declaration for Unregistered Dealer is not received by us, company can not claim any GST input credit for the invoices raised by us.)**

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**Remitted by:**

Cheque/DD No.	Date	UTR No. for RTGS /NEFT
-	-	-

**Compliance Officer / Company Secretary.**

- Please mention the Regulation No., Quarter, and amount of TDS deducted on the reverse side of the Cheque/Demand Draft.
- In case of payment through RTGS/NEFT, you are requested to send a soft copy of this annexure to [bse.soplodr@bseindia.com](mailto:bse.soplodr@bseindia.com)

**In case of any further queries / clarifications please email the following ids:**

Regulation	Officer Name	Email Id
Reg. 31	Ms. Hasti Vora	<a href="mailto:Hasti.Vora@bseindia.com">Hasti.Vora@bseindia.com</a> ;
Reg.44/31A	Mr. Krishna Rathi	<a href="mailto:Krishna.Rathi@bseindia.com">Krishna.Rathi@bseindia.com</a> ;
Reg.29	Mr. Marian DSouza	<a href="mailto:listing.crd@bseindia.com">listing.crd@bseindia.com</a> ;

Yours faithfully

**Sambhaji Solat**

Senior Manager

Listing Compliance

**Reena Raphael**

Associate Manager

Listing Compliance

This mail is classified as 'PUBLIC' by reena.raffel on May 14, 2025 at 17:20:49.

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