

# VISHAL MEGA MART LIMITED

(Formerly known as Vishal Mega Mart Private Limited)

Corporate & Regd. Office: 5<sup>th</sup> Floor, Platinum Tower, Plot No. 184

Udyog Vihar, Phase – 1, Gurugram, Haryana-122016, India.

Phone: +91-124-4980000 Fax: +91-124-4980001

Email: [secretarial@vishalwholesale.co.in](mailto:secretarial@vishalwholesale.co.in), Website: [www.aboutvishal.com](http://www.aboutvishal.com)



CIN: L51909HR2018PLC073282

**Date: November 17, 2025**

To <b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 NSE Scrip Symbol: VMM	To <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code: 544307
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Dear Sir/ Madam,

**Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Notice of Postal Ballot (including remote e-voting)**

Pursuant to Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time, please find enclosed the Postal Ballot Notice dated November 17, 2025 (“**Notice**”), which is being sent to the Members through electronic mode, today, i.e., on November 17, 2025, for seeking consent of the Members of the Company on following matters forming part of Postal Ballot Notice:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Type of Resolution</b>
1.	To appoint Mr. Vageesh Gupta (DIN: 07837351), as Director (Non-Executive, Non-Independent)	Ordinary Resolution
2.	To appoint Mr. Yogesh Yadav (DIN: 06788269) as an Independent Director	Special Resolution

In compliance with relevant circulars issued by Ministry of Corporate Affairs (MCA) from time to time, the Notice has been sent only through electronic mode to those shareholders whose email addresses are registered with the Company/its Registrar and Share Transfer Agent viz., KFin Technologies Limited (‘KFin’)/Depository(ies)/Depository Participant(s) and whose names appear in the Register of Members/Register of Beneficial Owners maintained by Depositories as on the cut-off date, i.e., Friday, November 07, 2025. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members. The instructions for remote e-voting are appended to the Notice.

The Company has engaged the services of National Securities Depository Limited (‘NSDL’) for facilitating remote e-voting to enable the Members to cast their vote(s) electronically. The remote e-voting on the resolutions set out in the Postal Ballot Notice shall commence on Tuesday, November 18, 2025 at 9:00 a.m. (IST) and shall end on Wednesday, December 17, 2025 at 5:00 p.m. (IST).

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The Postal Ballot Notice containing e-voting instructions and other necessary details is being made available on the website of the Company at <https://aboutvishal.com/> and on the website of e-voting service provider i.e. NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

This intimation is also being uploaded on the Company's website at <https://aboutvishal.com/> in compliance with Regulation 30 of SEBI Listing Regulations.

You are kindly requested to take the same on record.

Thanking you.

For **Vishal Mega Mart Limited**

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**Rahul Luthra**

**Company Secretary & Compliance Officer**

**ICSI Membership No: F9588**

*Encl.: As above*

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**POSTAL BALLOT NOTICE**

[Pursuant to Sections 110 read with 108 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

**To the Members of the Company,**

**NOTICE** is hereby given pursuant to the provisions of Sections 110 read with 108 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 3/2022 dated May 05, 2022, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “**MCA Circulars**”), relevant Circulars issued by SEBI in this regard (hereinafter collectively referred to as “**SEBI Circulars**”) and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), the items of special business as set out in this Notice below are proposed for consideration by the Members of Vishal Mega Mart Limited (“Formerly known as Vishal Mega Mart Private Limited”) (“**the Company**”), by way of Postal Ballot, only through remote e-voting process.

The Notice of Postal Ballot dated November 17, 2025 (“Postal Ballot Notice”) is being sent only through electronic mode to those members whose name(s) appear in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Friday, November 07, 2025 and who have registered their e-mail address(es) with the Company / Registrar and Share Transfer Agent / Depository(ies)/ Depository Participant(s), as permitted under the MCA Circulars read with SEBI Circulars. Accordingly, a physical copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members and no physical ballot forms will be accepted. The process for registration of email address(es) by the members who have not yet registered their email address or wish to update their email address is provided in this Postal Ballot Notice.

An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, setting out the material facts concerning the said resolutions and the reasons thereof is annexed hereto for your consideration.

The Postal Ballot Notice is also available on the website of the Company at <https://www.aboutvishal.com/>.

The Board of Directors of the Company have appointed Mr. Shashikant Tiwari (Membership No. F11919 and CP No. 13050), Partner and failing him Mr. Lakhan Gupta (Membership No. F12682 and CP No. 26704), Partner,

Chandrasekaran Associates, Company Secretaries, as the Scrutinizer, for conducting the Postal Ballot remote e-voting process in a fair and transparent manner.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 110 and 108 of the Act read with the Rules, the Company has engaged the services of National Securities Depository Limited (“NSDL”), for the purpose of providing remote e-voting facility to all its Members. The remote e-voting period shall commence on Tuesday, November 18, 2025 from 9:00 a.m. (IST) and end on Wednesday, December 17, 2025 at 5:00 p.m. (IST). Members, whose name(s) appear in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Friday, November 07, 2025 are requested to carefully read the instructions for remote e-voting indicated in this Postal Ballot Notice and accord their assent (FOR) or dissent (AGAINST) on the proposed resolutions only through remote e-voting facility provided by NSDL not later than 5:00 P.M. (IST) on Wednesday, December 17, 2025. The remote e-voting module shall be disabled by NSDL for voting thereafter. The voting rights of members shall be in proportion to their shares held in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, November 07, 2025.

After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairperson of the Company or Company Secretary and Compliance Officer or any other person authorised by the Chairperson, within two working days from the last day of remote e-voting. The Company shall simultaneously forward the results to BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), where the shares of the Company are listed. The said results along with the Scrutinizer’s Report shall be placed on the Company’s website at <https://aboutvishal.com/> and on the website of NSDL (being the e-voting service provider) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The resolutions, if approved, shall be deemed to have been passed on the last date of remote e-voting i.e. Wednesday, December 17, 2025.

#### **SPECIAL BUSINESS(ES):**

#### **1. TO APPOINT MR. VAGEESH GUPTA (DIN: 07837351), AS DIRECTOR (NON-EXECUTIVE, NON-INDEPENDENT)**

To consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the ‘Act’) and the Rules made thereunder, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) (in each case including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, Nomination & Remuneration Policy of the Company, recommendations of the Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Vageesh Gupta (DIN: 07837351), who was appointed as an Additional Director (in the category of Non-Executive, Non-Independent Director) of the Company on November 13, 2025 and who holds office as such upto the date of next General Meeting of the Company or upto three months from the date of appointment, whichever is earlier, in terms of Section 161 of the Act read with SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member signifying his intention to propose him as a candidate for the office of the Director and being eligible for appointment under the provisions of the Act and the Rules framed thereunder and the SEBI Listing Regulations, be and is hereby appointed as a Director (Non-Executive, Non-Independent) of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof), be and is hereby authorized to do all such acts, deeds and things as it may consider necessary, expedient or desirable, including delegate all or any of its powers herein to any person, to give effect to the above resolution.”

## 2. TO APPOINT MR. YOGESH YADAV (DIN: 06788269) AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the ‘Act’) and the Rules made thereunder, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) (in each case including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, Nomination & Remuneration Policy of the Company, recommendations of the Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Yogesh Yadav (DIN: 06788269), who was appointed as an Additional Director (in the category of Independent Director) of the Company on November 13, 2025 and who holds office as such upto the date of next General Meeting of the Company or upto three months from the date of appointment, whichever is earlier in terms of Section 161 of the Act read with SEBI Listing Regulations and who has submitted a declaration that he meets the criteria of independence as provided under the Act and SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director of the Company and being eligible for appointment under the provisions of the Act and the Rules framed thereunder and the SEBI Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years w.e.f. November 13, 2025 till November 12, 2030.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Companies Act, 2013 read with the SEBI Listing Regulations, Mr. Yogesh Yadav (DIN: 06788269) be and is hereby entitled to receive Sitting Fee for attending the meetings of Board/Committee(s) of Board and Commission as set out in the explanatory statement.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof), be and is hereby authorized to do all such acts, deeds and things as it may consider necessary, expedient or desirable, including delegate all or any of its powers herein to any person, to give effect to the above resolution.”

By Order of the Board  
**For Vishal Mega Mart Limited**

Sd/-  
**Rahul Luthra**  
**Company Secretary & Compliance Officer**  
**ICSI Membership No.: F9588**

Date: November 17, 2025

Place: Gurugram

**CIN: L51909HR2018PLC073282**

**Registered Office:** Plot No. 184, Fifth Floor,  
Platinum Tower, Udyog Vihar, Phase-1,  
Gurugram, Haryana, India, 122016  
Phone no. +91 124-4980000  
Website: <https://aboutvishal.com/>

**NOTES:**

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (“the Act”) read with the applicable Rules made thereunder and SS-2 setting out the material facts is annexed hereto and forms part of this Postal Ballot Notice (“Notice”).
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members / Register of Beneficial Owners as on cut-off date i.e. Friday, November 07, 2025, received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the applicable Rules made thereunder, the MCA Circulars, SEBI Circulars, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended (“SEBI Master Circular”), and SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically through platform provided by E-Voting Service Provider, i.e. National Securities Depository Limited (“NSDL”). The instructions for e-voting are provided as part of this Postal Ballot Notice.
4. All the Members of the Company as on the cut-off date (including those Members who may not have received this Notice due to non-registration of the email address with the Company /Registrar and Share Transfer Agent (“RTA”)/ Depositories/ Depository Participant(s) (“DP”)), shall be entitled to vote in relation to the resolutions specified in this Postal Ballot Notice.
5. This Postal Ballot Notice will also be available on the Company’s website at <https://aboutvishal.com/> and website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
6. In accordance with the MCA Circulars and SEBI Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same with the DP where they maintain their demat accounts, if the shares are held in electronic form.
7. Only a person, whose name is recorded in the Register of Members / Register of Beneficial Owners, as on the cut-off date i.e. Friday, November 07, 2025 maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the cut-off date i.e. Friday, November 07, 2025 should treat this Postal Ballot Notice for information purposes only.
8. The voting rights of Members shall be in proportion to their shares held in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, November 07, 2025.
9. The remote e-voting period shall commence on Tuesday, November 18, 2025 from 9:00 a.m. (IST) and end on Wednesday, December 17, 2025 at 5:00 p.m. (IST). The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

10. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Wednesday, December 17, 2025.
11. The dispatch of the Notice and the Explanatory Statement shall be announced through an advertisement in at least 1 (One) English newspaper and at least 1 (One) Hindi newspaper, each with wide circulation in the region, where the Registered Office of the Company is situated, and also be published on the Company's website at <https://aboutvishal.com/>, website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
12. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the Members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to [secretarial@vishalwholesale.co.in](mailto:secretarial@vishalwholesale.co.in).
13. **Awareness about Online Resolution of Disputes in the Indian Securities Market through Online Dispute Resolution ('ODR') Portal**
  - i. This is to inform you that Securities and Exchange Board of India ("SEBI") vide circular no. SEBI/HO/OIAE/OIAE\_IAD1/P/CIR/2023/131 dated July 31, 2023 issued guidelines for online resolution of disputes in the Indian securities market through establishment of a common ODR Portal which harnesses online conciliation and online arbitration for resolution of disputes arising between investors/clients and listed companies (including their RTAs) or specified intermediaries/regulated entities in the securities market.
  - ii. SEBI vide circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023 as amended, has further clarified that the investor shall first take up his/her/their grievance with the Market Participant (listed companies, specified intermediaries, regulated entities) by lodging a complaint directly with the concerned Market Participant. If the grievance is not redressed satisfactorily, the investor may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal <https://scores.sebi.gov.in> in accordance with the process laid out. After exhausting the above options for resolution of the grievance, if the investor is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal.
  - iii. The SMART ODR Portal can be accessed at: <https://smartodr.in/login> and same can also be accessed through the Company's website at <https://aboutvishal.com/?content=OnlineDisputeResolution&id=32>.
14. **Procedure for E-voting:**
  - i. **E-voting Facility:**
    - a. The Company is providing e-voting facility provided by NSDL to its Members to exercise their right to vote on the proposed resolutions by electronic means.
    - b. The remote e-voting period shall commence on Tuesday, November 18, 2025 from 9:00 a.m. (IST) and end on Wednesday, December 17, 2025 at 5:00 p.m. (IST). The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.
    - c. The details of the process and manner for Remote E-voting are explained herein below:

**Step 1: Log-in to NSDL e-voting system at [https:// www.evoting.nsdl.com/](https://www.evoting.nsdl.com/)**

**Step 2: Cast your vote electronically on NSDL e-voting system.**





**STEP 1: ACCESS TO NSDL E-VOTING SYSTEM**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, on e-Voting facility provided by listed companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="592 816 1414 1165">1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a> . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li data-bbox="592 1207 1414 1596">2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li data-bbox="592 1638 1414 1774">3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li data-bbox="592 1816 1414 1942">4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under</li> </ol>

	<p>'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>5. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center;"> <div style="text-align: center; margin-right: 20px;">  <p>App Store</p> </div> <div style="text-align: center; margin-right: 20px;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;"> <div style="text-align: center; margin-right: 20px;">  </div> <div style="text-align: center;">  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID

	For example: if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example: if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example: if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
  
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **STEP 2: CAST YOUR VOTE ELECTRONICALLY ON NSDL E-VOTING SYSTEM.**

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [lakhan@cacsindia.com](mailto:lakhan@cacsindia.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login on NSDL.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call at 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Assistant Vice-President, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: [evoting@nsdl.com](mailto:evoting@nsdl.com) or at telephone no. 022- 48867000.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [secretarial@vishalwholesale.co.in](mailto:secretarial@vishalwholesale.co.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [secretarial@vishalwholesale.co.in](mailto:secretarial@vishalwholesale.co.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 read with SEBI Master Circular dated November 11, 2024 on e-Voting facility provided by listed companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## EXPLANATORY STATEMENT

*[Pursuant to Section 102(1) read with 110 of the Companies Act, 2013 and Secretarial Standard on General Meetings ('SS-2')]*

### **ITEM NO. 1**

Based on the recommendation of the Nomination and Remuneration Committee (“NRC”), the Board of Directors at its meeting held on November 13, 2025, appointed Mr. Vageesh Gupta (DIN: 07837351) as an Additional Director (Non-Executive, Non-Independent) of the Company, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the relevant provisions of the Articles of Association of the Company. In terms of the provisions of Section 161(1) of the Act, Mr. Vageesh Gupta holds office as such only up to the date of the next Annual General Meeting of the Company or the last date on which the Annual General Meeting should have been held, whichever is earlier.

Further, as per Regulation 17(1C) of the SEBI Listing Regulations as amended from time to time, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Based on the recommendation of the NRC, the Board is of the opinion that the association of Mr. Vageesh Gupta would be of immense benefit to the Company and that it is desirable to appoint him as a Director on the Board of the Company. Mr. Gupta possesses the requisite skills, experience, and competencies as required for the role of Director of the Company, particularly in the areas of Marketing, Strategy, Technology, and General Management.

A brief profile of Mr. Vageesh Gupta including nature of his expertise is provided hereinbelow:

Mr. Vageesh Gupta is the Head of Partners Group’s Mumbai office and a member of the firm’s Technology, Goods and Products, Health and Life, and Services Vertical Investment Committees in India. He brings over 18 years of industry experience. Prior to joining Partners Group, Mr. Gupta worked in the private equity industry with TA Associates and Sequoia Capital, and previously with McKinsey & Company as a consultant. Mr. Gupta holds a Bachelor of Arts (Honours) degree in Economics from St. Stephen’s College, University of Delhi, and a Master’s in Business Administration from INSEAD, France.

Mr. Gupta possesses deep industry expertise and a proven track record in investment management and strategic advisory.

In view of the same, consent of the members is sought for appointment of Mr. Vageesh Gupta as Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.

The Board has received all the requisite consent, disclosures and declarations from Mr. Gupta and a notice under Section 160 of the Act from a member, proposing his candidature as a Director of the Company.

The Company has obtained a certificate from DPV & Associates, Practicing Company Secretaries, (Peer Review No. 6189/2024), confirming that Mr. Gupta is not debarred or disqualified by any order of SEBI, Ministry of Corporate Affairs or any such other Statutory Authority from holding the office of or being appointed as a Director of the Company.

Accordingly, it is proposed to seek approval of Shareholders of the Company by way of an Ordinary Resolution for the appointment of Mr. Gupta as a Director on the Board of Directors of the Company, liable to retire by rotation.

The terms and conditions of the appointment of Mr. Gupta and other documents as mentioned in this Notice will be available electronically for inspection by shareholders as per details mentioned in the notes to this Notice. Pursuant to Regulation 36(3) of the SEBI Listing Regulations, as amended read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), other requisite details of Mr. Gupta are provided in **Annexure – A** to this Notice.

Except Mr. Vageesh Gupta, being an appointee, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution no. 1 except to the extent of their shareholding, if any, in the Company.

The Board of Directors of the Company recommends the resolution set out at Item No. 1 for approval of the Members as an Ordinary Resolution.

## **ITEM NO. 2**

Based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors at its meeting held on November 13, 2025, appointed Mr. Yogesh Yadav (DIN: 06788269) as an Additional Director (under the category of Independent Director) of the Company, pursuant to the provisions of Sections 149, 150, 161(1) and Schedule IV of the Companies Act, 2013 ("the Act"), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the relevant provisions of the Articles of Association of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years with effect from November 13, 2025 to November 12, 2030.

In terms of the provisions of Section 161(1) of the Act, Mr. Yogesh Yadav holds office as such only up to the date of the next Annual General Meeting of the Company or the last date on which the Annual General Meeting should have been held, whichever is earlier.

Further, as per Regulation 17(1C) of the SEBI Listing Regulations as amended from time to time, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Furthermore, as per Regulation 25(2A) of the SEBI Listing Regulations, the appointment of an Independent Director of a listed entity, shall be subject to the approval of shareholders by way of a Special Resolution.

A brief profile of Mr. Yogesh Yadav including nature of his expertise is provided hereinbelow:

Mr. Yogesh Yadav is an accomplished business leader with nearly two decades of experience spanning retail, consumer goods, consulting and private equity. He currently serves as the Chief Executive Officer at Wellness Forever Medicare Limited, where he oversees the operations of 475+ stores across Maharashtra, Goa, Karnataka, and Madhya Pradesh, driving growth, operational excellence, and customer-centric innovation in one of India's leading wellness and pharmacy chains.

In his previous role, Mr. Yadav was the Managing Director at Accenture Strategy – Consumer Goods & Retail, leading strategic transformation initiatives for leading global and Indian clients. His earlier experience includes his role as Principal – Operations at India Equity Partners, where he focused on driving operational improvements in a portfolio food services business and served as a board member. He also provided advisory assistance to the other portfolio companies including a freight & logistics company and a dental chain.

His prior experience encompasses a number of organizations including CRISIL, PwC, Accenture (during his 1<sup>st</sup> stint with the organization) and Cairn India Limited.

Mr. Yadav holds a Bachelor of Technology (B.Tech.) in Electrical Engineering from the Indian Institute of Technology (IIT), Delhi and a Post Graduate Diploma in Management (PGDM) from the Indian Institute of Management (IIM), Ahmedabad.

Overall, Yogesh Yadav's work experience demonstrates his expertise in business strategy, operations, consulting, and management across multiple industries.

The Board has received all the requisite consent, disclosures, and declarations from Mr. Yadav and a notice under Section 160 of the Act from a member, proposing his candidature as an Independent Director of the Company.

Further, Mr. Yadav has registered himself with the Independent Director's data bank maintained by the Indian Institute of Corporate Affairs.

The Company has obtained a certificate from DPV & Associates, Practicing Company Secretaries, (Peer Review No. 6189/2024), confirming that Mr. Yadav is not debarred or disqualified by any order of SEBI, Ministry of Corporate Affairs or any such other Statutory Authority from holding the office of or being appointed as a Director of the Company.

In the opinion of the NRC and the Board, Mr. Yadav is a person of integrity and possesses experience, knowledge, positive attributes and skills and fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and that he fulfils all the conditions as specified under the Act read with SEBI Listing Regulations and is independent of the management and his association as an Independent Director will immensely benefit the Company.

The Shareholders of the Company in their meeting held on September 29, 2025 approved the payment of commission to Non-Executive Independent Directors of the Company on annual basis, upto a maximum of Rs. 60,00,000 (Rupees Sixty Lakh) per annum to each of the Non-Executive Independent Directors, in such manner or proportion as may be determined by the Board of Directors of the Company from time to time, for a period of two years commencing from April 01, 2025.

In view of the above, Mr. Yadav, Non-Executive Independent Director shall also be entitled to receive:

- (i) Sitting fee for attending the meetings of Board/Committee(s) of Board, within the limits prescribed under the Act read with SEBI Listing Regulations, and as approved by the Board of Directors of the Company from time to time, based on the recommendation of the Nomination and Remuneration Committee; and
- (ii) Commission within the limits as approved by the shareholders of the Company vide resolution dated September 29, 2025.

In addition to the above, Mr. Yadav shall be entitled to receive reimbursement towards his travel, hotel, and other incidental expenses incurred by him, in the performance of his role and duties as an Independent Director of the Company.

Accordingly, it is proposed to seek approval of Shareholders of the Company by way of a Special Resolution for the appointment of Mr. Yadav as an Independent Director on the Board of Directors of the Company, not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years with effect from November 13, 2025 to November 12, 2030.

Terms of appointment of Independent Directors is available on the website of the Company and can be accessed at <https://aboutvishal.com/resources/media/files/5c7358aa-21cf-4ebf-bd76-1e4af4712d8c.pdf>.

The terms and conditions of the appointment of Mr. Yadav and other documents as mentioned in this Notice will be available electronically for inspection by shareholders as per details mentioned in the notes to this Notice. Pursuant to Regulation 36(3) of the SEBI Listing Regulations, as amended read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), other requisite details of Mr. Yadav are provided in **Annexure – A** to this Notice.

Except Mr. Yogesh Yadav, being an appointee, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution No. 2 except to the extent of their shareholding, if any, in the Company.

The Board of Directors of the Company recommends the resolution set out at Item No. 2 for approval of the Members as a Special Resolution.

By Order of the Board  
**For Vishal Mega Mart Limited**

Sd/-  
**Rahul Luthra**  
**Company Secretary & Compliance Officer**  
**ICSI Membership No.: F9588**

Date: November 17, 2025

Place: Gurugram

**CIN: L51909HR2018PLC073282**

**Registered Office:** Plot No. 184, Fifth Floor,  
Platinum Tower, Udyog Vihar, Phase-1,  
Gurugram, Haryana, India, 122016  
Phone no. +91 124-4980000  
Website: <https://aboutvishal.com/>

**Annexure – A**

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, the following information is furnished about the Directors proposed to be appointed:

<b>Name of the Director</b>	<b>Mr. Vageesh Gupta</b> (DIN: 07837351)	<b>Mr. Yogesh Yadav</b> (DIN: 06788269)
<b>Date of Birth &amp; Age</b>	June 08, 1985 & 40 Years	December 20, 1979 & 45 Years
<b>Qualification</b>	He holds a Bachelor of Arts (Honours) degree in Economics from St. Stephen’s College, University of Delhi, and a Master’s in Business Administration from INSEAD, France.	He holds a Bachelor of Technology (B.Tech.) in Electrical Engineering from the Indian Institute of Technology (IIT), Delhi and a Post Graduate Diploma in Management (PGDM) from the Indian Institute of Management (IIM), Ahmedabad.
<b>Terms and Conditions of appointment/ re-appointment</b>	Mr. Vageesh Gupta will be a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.	Mr. Yogesh Yadav will be an Independent Director of the Company for a first term of 5 (five) consecutive years starting from November 13, 2025, not liable to retire by rotation.
<b>Details of Remuneration sought to be paid</b>	Nil	As detailed in the explanatory statement
<b>Last Remuneration drawn (Per Annum)</b>	Not applicable	Not applicable
<b>Experience and Expertise</b>	As detailed in the explanatory statement	As detailed in the explanatory statement
<b>Skills and capabilities required for the role and the manner in which the Directors meet the requirements</b>	As detailed in the explanatory statement	As detailed in the explanatory statement
<b>Date of first appointment on the Board</b>	July 02, 2018	November 13, 2025
<b>No. of equity shares held in the Company* (including shareholding as beneficial owner)</b>	Nil	Nil
<b>Relationship with other Directors, Manager, and other Key Managerial Personnel of the Company</b>	He is not related to any Director or Key Managerial Personnel of the Company.	He is not related to any Director or Key Managerial Personnel of the Company.
<b>Number of Board Meetings attended during FY 2025-26</b>	Not applicable	Not applicable
<b>Other Directorships, Membership/ Chairmanship</b>	<b>Directorship in the following Companies:</b>	<b>Directorship in other Companies:</b> Nil

<b>of Committees of other Boards*</b>	<ol style="list-style-type: none"> <li>1. Partners Group (India) Private Limited</li> <li>2. Infinity Fincorp Solutions Private Limited</li> </ol> <p><b>Membership/Chairmanship of Committees of other Boards:</b> Nil</p>	<p><b>Membership/Chairmanship of Committees of other Boards:</b></p> <ol style="list-style-type: none"> <li>1. Member of Risk Management Committee in Wellness Forever Medicare Limited#</li> </ol>
<b>Listed entities from which the Director has resigned in the past three years</b>	None	None

*\*As on November 07, 2025.*

*#Mr. Yogesh Yadav holds the position of Chief Executive Officer (CEO) at Wellness Forever Medicare Limited.*