November 2, 2026

The Board of Directors
Vishal Mega Mart
Plot No. 184, Fifth Floor, Platinum Tower,
Udyog Vihar, Phase -1, Gurugram
Haryana 122016

Dear Chairperson & Members of the Board,

Subject: Resignation from the Position of Independent Director of the Company

Over the past several months I have been giving considerable thought to my continued association as an Independent Director with Vishal Mega Mart (VMM), considering the increasing professional commitments to my company, Waterfield Advisors.

In this context and after considerable deliberation, I believe this may be the right time for me to step down from the VMM Board. VMM successfully listed in 2024 and is a recognised leader in its industry. A new director would bring in fresh perspectives, as the company further scales and grows.

Accordingly, I hereby tender my resignation from the position of Independent Director w.e.f. close of business hours on November 2, 2026. Consequently, I shall also cease to be a Member and Chairperson of all Committees of the Board of the Company on which I am currently serving.

I confirm that my resignation is due to the reasons set out above, and that there is no other material reason for my resignation.

It has been a privilege to serve on the Board, and I would like to thank each of you for your support, guidance, and collaboration throughout my tenure. I remain extremely confident about the Company's future and wish the Board and Management continued success.

With warm regards,

Soumya Rajan
DIN: 03579199
Independent Director