



PRICE "LESS" FASHION

24th December, 2015

Ref. No. CS/S/L-87/2015-16

To: The Listing Department NATIONAL STOCK EXCHANGE OF INDIA LIMITED "Exchange Plaza" Bandra-Kurla Complex Bandra (E), Mumbai-400 051 Scrip Code: VMART Fax: 022-26598120 Email: cmlist@nse.co.in	To: The Corporate Relationship Department BSE LIMITED Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip code: 534976 Fax: 022-22723121 Email: corp.relations@bseindia.com
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Sub: Intimation of increase in FIIs/RFPs limit by RBI under PIS up to 49% in V-Mart Retail Ltd

Dear Sir,

This is to inform you that the Reserve Bank of India (RBI) has notified that Foreign Institutional Investors (FIIs)/Registered Foreign Portfolios Investors (RFPs) can now invest up to 49 per cent of the paid up capital of V-Mart Retail Limited under the Portfolio Investment Scheme (PIS).

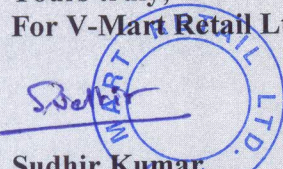
Further, the press release issued by RBI in this regard is also attached herewith for your reference.

Kindly treat this as intimation under the applicable clauses of the Listing Agreement/Regulations.

We request you to kindly take the same on record.

Thanking you,

Yours truly,
For V-Mart Retail Ltd.


Sudhir Kumar
Company Secretary

V-MART RETAIL LTD.

CIN- L51909DL2002PLC163727

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RESERVE BANK OF INDIA

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संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

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December 23, 2015

**FIIIs/RFPs can now invest up to 49 per cent
under PIS in M/s V-Mart Retail Limited**

The Reserve Bank of India has today notified that Foreign Institutional Investors (FIIs)/Registered Foreign Portfolios Investors (RFPIs) can now invest up to 49 per cent of the paid up capital of M/s V-Mart Retail Limited under the Portfolio Investment Scheme (PIS).

The Reserve Bank has further advised that the foreign shareholding by FIIs/RFPIs in M/s V-Mart Retail Limited have gone below the revised threshold limit. Hence, the restrictions placed on the purchase of shares of the above company are withdrawn with immediate effect.

The Reserve Bank has stated that the company has passed resolutions at its Board of Directors' level and a special resolution by the shareholders, agreeing for enhancing the limit for the purchase of its equity shares and convertible debentures by FIIs/RFPIs. The purchases could be made through primary market and stock exchanges and would be subject to Regulation 5(2) of FEMA Notification No.20/2000-RB dated May 03, 2000 (as amended from time to time) and other terms and conditions stipulated by the Reserve Bank.

The Reserve Bank has notified this under FEMA 1999.

Press Release: 2015-2016/1496

Ajit Prasad
Assistant General Manager