

Date: 11<sup>th</sup> December, 2025

To: National Stock Exchange of India Limited Exchange Plaza, C/1, Block G, Bandra-Kurla Complex, Bandra (East) Mumbai – 400 051 NSE Scrip Code : VMART	To: BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001 BSE Scrip Code : 534976
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**Subject: Disclosure under Regulation 10(6) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”) for acquisition of debentures**

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Dear Sirs,

Please find attached the disclosure under Regulation 10(6) of the Securities and Exchange Board of India (SAST) Regulations, 2011 in the prescribed format, in respect of the acquisition of 1,97,33,161 Compulsory Convertible Debentures of Conquest Business Service Pvt. Ltd. (CBSPL) being the Promoter Company of V-Mart (Indirect Acquisition).

The details of the same are appended herein as **Annexure 1**.

The acquisition is pursuant to inter-se transfer of debentures amongst qualifying persons as specified in Regulation of 10(1)(a)(i) of Takeover Regulations.

This is for your information and records.

Kindly acknowledge the receipt.

Thanking You,  
Yours faithfully,

**Lalit Agarwal**  
**(Acquirer)**

Enclosed: As above

CC: **Company Secretary / Compliance Officer**  
**V-Mart Retail Limited**  
610-611, Guru Ram Dass Nagar, Main Market,  
Opp. SBI Bank, Laxmi Nagar,  
New Delhi, Delhi, 110092

**Format for Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	V-Mart Retail Limited NSE Scrip Code : VMART BSE Scrip Code : 534976			
2.	Name of the acquirer(s)	Mr. Lalit Agarwal			
3.	Name of the stock exchange where shares of the TC are listed	National Stock Exchange of India Limited, and BSE Limited			
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	The Acquirer had Indirectly acquired Compulsory Convertible Debentures including voting rights in TC as per details mentioned in <b>Annexure 2</b> .			
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Inter-se transfer of debentures among immediate Relatives as envisaged in Regulation 10(1)(a)(i) of Takeover Regulations.			
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Yes, the disclosure was made within the timeline specified.  The same was submitted to exchanges on 3 <sup>rd</sup> December, 2025			
7.	A. Details of acquisition - <b>Indirect</b>	Disclosures required to be made under regulation 10(5)		Whether the disclosures under regulation 10(5) are actually made	
		Refer - <b>Annexure 2</b>		Yes	
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a Each Acquirer / Transferee(*)				
	Lalit Agarwal	Indirect Refer - Annexure 2		Indirect Refer - Annexure 2	
	b Each Seller / Transferor				
	Madan Gopal Agarwal	Indirect Refer - Annexure 2		Indirect Refer - Annexure 2	

Thanking You,  
Yours faithfully,

**Lalit Agarwal**  
(Acquirer)

**Indirect transfer of holding in the TC amongst Promoter and immediate relatives thereof (Qualifying Persons)**

Name of the Entity whose holding are proposed to be transferred	No. of Equity Shares held in TC	% of Equity holding in TC
Conquest Business Service Pvt. Ltd. (Note 1 & Note 2)	2,99,62,692	37.74%

**Note 1****Current Equity Shareholding of Conquest Business Service Pvt. Ltd. ("CBSPL")**

Name of Shareholders	No. of Equity Shares	% holding of CBSPL
Lalit Agarwal	70,998	71.00%
Sangeeta Lalit Agarwal	29,002	29.00%
<b>Total</b>	<b>1,00,000</b>	<b>100.00%</b>

**Note 2****Proposed Transfer of Compulsory Convertible Debentures of Conquest Business Service Pvt. Ltd. ("CBSPL")**

Name of Shareholders	No. of Compulsory Convertible Debentures held Prior to Transfer	Pre % holding of CBSPL	No. of Compulsory Convertible Debentures held Post Transfer	Post % holding of CBSPL
Lalit Agarwal	8,10,02,204	57.09%	10,07,35,365	71.00%
Sangeeta Lalit Agarwal	4,11,48,995	29.00%	4,11,48,995	29.00%
Madan Gopal Agarwal	1,97,33,161	13.91%	-	-
<b>Total</b>	<b>14,18,84,360</b>	<b>100.00%</b>	<b>14,18,84,360</b>	<b>100.00%</b>

**Lalit Agarwal**  
(Acquirer)