

10th January, 2017

The Manager (Corporate Relationship)
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001.

The Manager (Corporate Relationship)
National Stock Exchange of India Limited,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
BKC Rd, Bandra East,
Mumbai - 400 051

V2 Retail Limited [Target Company]
Khasra No. 919, 921, 926, 928
Extended Lal Dora Abadi Village
Kapashera Tehsil, Vasant Vihar
South West Delhi-110037

Ref: V2 Retail Limited (BSE Security Code: 532867, NSE Security ID: V2RETAIL)

Sir/ Madam,

Sub: Disclosure pursuant to Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We are enclosing herewith a disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, along with Part B with respect to acquisition of shares of V2 Retail Limited by Bennett, Coleman & Co. Ltd.

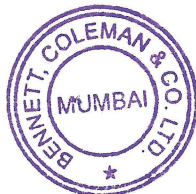
Kindly take the above on record and acknowledge the receipt.

For Bennett Coleman & Co. Ltd.



Authorised Signatory

Encl: as above

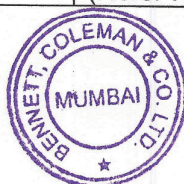


Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A : Details of Acquisition

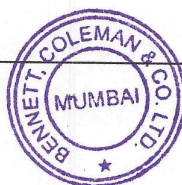
1. Name of the Target Company (TC)	V2 Retail Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Bennett Coleman & Co. Ltd.		
3. Whether the acquirer belongs to Promoter/ Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
5. Details of the acquisition as follows:	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
<u>Before the acquisition under consideration, holding of the Acquirer along with PAC of:</u>			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	1 Convertible Warrant (Refer Note 1)	Refer Note 1	Refer Note 1
Total (a+b+c+d)	1 Convertible Warrant (Refer Note 1)	Refer Note 1	Refer Note 1

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<u>Details of acquisition</u>			
a) Shares carrying voting rights acquired (Refer Note 2)	20,35,065	6.58%	6.37%
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
Total (a+b+c+/-d)	20,35,065	6.58%	6.37%
<u>After the acquisition, holding of acquirer along with PAC of:</u>			
a) Shares carrying voting rights (Refer Note 2)	20,35,065	6.58%	6.37%
b) VRs otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
Total (a+b+c+d)	20,35,065	6.58%	6.37%
6. Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/ encumbrance, etc.)	Allotment of 20,35,065 equity shares made pursuant to conversion of warrant.		
7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	-		
8. Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC	Date of acquisition: 7 th January, 2017		

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9. Equity share capital / total voting capital of the TC before the said acquisition	Rs. 28,88,76,190 /- divided into 2,88,87,619 equity shares of Rs. 10/- each.
10. Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 30,92,26,840 divided into 3,09,22,684 equity shares of Rs. 10/- each.
11. Total diluted share/voting capital of the TC after the said acquisition	Rs. 31,92,26,840 divided into 3,19,22,684 equity shares of Rs. 10/- each.

Note 1:

1 (One) Convertible Warrant of value Rs. 32,50,00,000/- was issued and allotted with an option to convert into equity shares at a price which shall be higher of the following:

- (i) the minimum price of Rs. 39.62 per equity share (including premium of Rs. 29.62 per equity share) calculated based on relevant date as 20 March 2015 or
- (ii) 85% of the average of the weekly high and low of the volume of weightage average price of the related equity shares quoted on recognized stock exchange during the 26 weeks preceding the date i.e., 30 days prior to the date of allotment of shares pursuant to conversion of warrant.

Note 2:

20,35,065 equity shares were allotted on conversion of above Warrant (Refer Note 1) of value Rs. 16,24,99,940/- at a conversion price of Rs.79.85 per equity share (including a premium of Rs. 69.85 per equity share) calculated based on pricing formula at point no. (ii) of the Note 1 above. The remaining unexercised portion of the warrant i.e. Rs. 16,25,00,060/- will be lapsed.

Note 3:

(*) Total share capital/ voting capital is taken as per the latest filing dated November 22, 2016 done by the Company to Stock Exchange

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

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