

Jwalamukhi Investment Holdings

4th Floor, Tower A, 1 Cybercity, Ebene, Mauritius
Tel: (230) 404 2600 Fax: (230) 404 2601

To:

The Board of Directors

V-Mart Retail Limited
610-611, Guru Ram Dass Nagar, Main Market, Opp.
SBI Bank, Laxmi Nagar, New Delhi- 110092.
Email: compliance@vmart.co.in; info@vmart.co.in

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001
Fax : (022) 2272 3121
Email: corp.relations@bseindia.com

The National Stock Exchange of India Limited

Exchange Plaza, 5th Floor Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051.
Fax : (022) 26598120
Email: cmlist@nse.co.in; cc_nse@nse.co.in;
takeover@nse.co.in

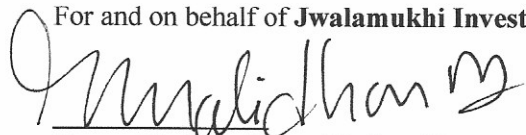
Dear Sir/Madam,

Re: Disclosure under Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Code”)

Please find enclosed the disclosure being made by Jwalamukhi Investment Holdings (“JIH”) for abundant caution, with respect to its shareholding in V-Mart Retail Limited (the “Company”).

While there has been no active acquisition or sale of equity shares by JIH and persons acting in concert with it (i.e. Konark Trust and MMPL Trust, together the “PACs”) triggering a filing under the Takeover Code, the percentage of shareholding held by the three entities has passively changed due to an increase in the equity share capital of the Company, which increase was due to an issuance of equity shares by the Company pursuant to its qualified institutional placement to certain persons, as disclosed by the Company in its disclosure dated February 3, 2021 (available at: <https://www.bseindia.com/xml-data/corpfiling/AttachLive/4b8960f9-0c6b-4102-9aa1-68e1e4a852de.pdf>).

For and on behalf of **Jwalamukhi Investment Holdings**



Name: Mr. Muralidhar Madhav Shenoy
Authorized Signatory
Date: February 5, 2021
Place: Mauritius

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Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers)

Regulations, 2011

Name of the Target Company (TC)	V-Mart Retail Limited (the “Company”)		
Name(s) of the Seller and Persons Acting in Concert (PAC) with the Seller	Seller – Jwalamukhi Investment Holdings (“JIH”) Persons acting in concert (PAC) – (i) Konark Trust (“Konark”) (ii) MMPL Trust (“MMPL”)		
Whether the Seller belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	The National Stock Exchange of India Limited BSE Limited		
Details of the acquisition / disposal as follows ¹	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition/disposal under consideration, holding of:			
a) Shares carrying voting rights			
JIH	14,98,624	8.245%	8.245%
Konark Trust	15,116	0.083%	0.083%
	1,314		

¹ **Note:** There has been no acquisition / sale of equity shares by any of JIH, Konark, or MMPL which has triggered a requirement to make any disclosure under Regulation 29(2) of the Takeover Code. There is a change in shareholding percentage (and not actual number of shares held) of JIH, Konark, and MMPL (from the last disclosure made in March 2019), due to an increase in the equity share capital of the Company. This increase was due to an issuance of equity shares by the Company pursuant to its qualified institutional placement to certain persons, as disclosed by the Company in its disclosure dated February 3, 2021 (available at: <https://www.bseindia.com/xml-data/corpfiling/AttachLive/4b8960f9-0c6b-4102-9aa1-68e1e4a852de.pdf>). The increase in equity share capital of the Company has diluted the shareholding percentage held by JIH, Konark and MMPL in the Company, without any change in the actual number of shares held by them before such qualified institutional placement. Therefore, this disclosure is being made under Regulation 29(2) of the Takeover Code by way of abundant caution.



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MMPL Trust		0.007%	0.007%
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 Seller to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	15,15,054	8.34%	8.34%
Details of acquisition/sale:²			
a) Shares carrying voting rights acquired/sold			
JIH	Nil	Nil	Nil
Konark Trust	Nil	Nil	Nil
MMPL Trust	Nil	Nil	Nil
b) VRs acquired /sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the Seller to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil	Nil
d) Shares encumbered / invoked/released by the Seller.	Nil	Nil	Nil

² Note: Please refer footnote 1.



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e) Total (a+b+c+/-d)	Nil	Nil	Nil
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
JIH	14,98,624	7.605%	7.605%
Konark Trust	15,116	0.077%	0.077%
MMPL Trust	1,314	0.007%	0.007%
b) Shares encumbered with the Seller	Nil	Nil	Nil
c) VRs otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the Seller to receive shares carrying voting rights in the TC (specify holding in each category) after sale	Nil	Nil	Nil
e) Total (a+b+c+d)	15,15,054	7.68%	7.68%
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	<p>There has been no acquisition / sale of equity shares by any of JIH, Konark, or MMPL which has triggered a requirement to make any disclosure under Regulation 29(2) of the Takeover Code. There is a change in shareholding percentage (and not actual number of shares held) of JIH, Konark, and MMPL (from the last disclosure made), due to an increase in the equity share capital of the Company, pursuant to the issuance of equity shares by way of qualified institutional placement to certain persons, as disclosed by the Company in its disclosure dated February 3, 2021 (available at: https://www.bseindia.com/xml-data/corpfiling/AttachLive/4b8960f9-0c6b-4102-9aa1-</p>		



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	68e1e4a852de.pdf). This disclosure is accordingly being made by way of abundant caution. ³
Dates of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	February 3, 2021 (available at: https://www.bseindia.com/xml-data/corpfiling/AttachLive/4b8960f9-0c6b-4102-9aa1-68e1e4a852de.pdf)
Equity share capital / total voting capital of the TC before the said acquisition/sale ⁴	1,81,75,531 equity shares of Rs.10 each
Equity share capital/ total voting capital of the TC after the said acquisition/sale ⁵	1,97,06,143 equity shares of Rs.10 each
Total diluted share/voting capital of the TC after the said acquisition/sale ⁶	1,97,06,143 equity shares of Rs.10 each

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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.

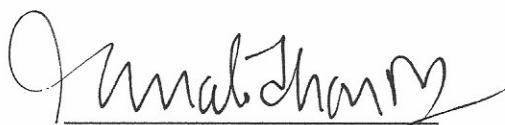
Signature of the acquirer / Seller / Authorized Signatory

For Jwalamukhi Investment Holdings

Name: Mr. Muralidhar Madhav Shenoy

Place: Mauritius

Date: February 5, 2021



³ Note: Please refer footnote 1.

⁴ Note: This figure represents the equity share capital of the Company prior to the allotment of equity shares on February 3, 2021 (pursuant to the qualified institution placement) as notified in <https://www.bseindia.com/xml-data/corpfiling/AttachLive/4b8960f9-0c6b-4102-9aa1-68e1e4a852de.pdf>

⁵ Note: This figure represents the equity share capital of the Company after to the allotment of equity shares on February 3, 2021 (pursuant to the qualified institution placement) as notified in <https://www.bseindia.com/xml-data/corpfiling/AttachLive/4b8960f9-0c6b-4102-9aa1-68e1e4a852de.pdf>

⁶ Note: This figure represents the total diluted equity share capital of the Company after to the allotment of equity shares on February 3, 2021 (pursuant to the qualified institution placement) as notified in <https://www.bseindia.com/xml-data/corpfiling/AttachLive/4b8960f9-0c6b-4102-9aa1-68e1e4a852de.pdf>