

NOTICE

NOTICE IS HEREBY GIVEN THAT THE EXTRA ORDINARY GENERAL MEETING OF THE V2 RETAIL LIMITED WILL BE HELD ON MONDAY, THE 20TH DAY OF APRIL, 2015 AT KHASRA NO. 1138, SHANI BAZAR CHOWK, RAJOKARI, NEW DELHI 110038 at 10.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS

1. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of the Section 13, 61, 64 read with their rules and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), consent of the members of the company be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 358,400,000/- (Rupees Thirty Five Crore Eighty Four Lacs Only) divided into 30,000,000 (Three Crore) equity shares of Rs. 10 each and 4,000,00 (Four Lac) preference shares of Rs. 146 each to Rs. 458,400,000/- (Rupees forty Five Crore Eighty Four Lacs Only) divided into 40,000,000 (Four Crore) equity shares of Rs. 10 each and 4,000,00 (Four Lac) preference shares of Rs. 146 each.

RESOLVED FURTHER THAT the existing Clause V i.e. Capital Clause of the Memorandum of Association of the Company be and is hereby amended to substitute the following clause in place of existing clause:

- V. *The Authorized Share Capital of the Company is Rs. 458,400,000/- (Rupees forty Five Crore Eighty Four Lacs) divided into 40,000,000 (Four Crore) equity shares of Rs. 10/- each and 4,000,00 (Four Lac) preference shares of Rs. 146/- each with the right, privileges and conditions attached thereto as are provided by the regulations of the Company for the time being, with the power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the company and to vary, modify or abrogate any such rights, privileges or conditions in such matter as may for the time being be provided by the regulations of the Company. The rights of the preference shall be determined at the time of issue thereof.*

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as are necessary to give effect to the aforesaid resolution."

2. To consider and if thought fit, to pass, with or without modifications, the following resolution as a SPECIAL RESOLUTION:

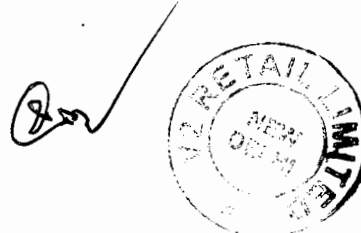
"RESOLVED THAT pursuant to the provision of Section 42, 62 read with their rules and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and the guidelines issued or prescribed by the Securities and Exchange Board of India ("SEBI") including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI (ICDR) Regulations), and in accordance with the rules, regulations, guidelines, notification, circulars and clarifications issued thereon from time to time by the Government of India ("GOI"), the Reserve Bank of India ("RBI"), Ministry of Finance, SEBI, and/or any other competent authorities and the enabling provisions of the Act, the Listing Agreements entered into by the Company with the Stock Exchanges on which the Company's Shares are listed and subject to necessary approvals, permissions, consents and sanctions of concern statutory and other authorities and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the company (hereinafter referred to as the "Board", which term shall include any committee thereof), consent of the members of the company be and is hereby accorded to offer, issue and allot, in one or more tranches on Preferential Allotment basis, the 01 (One) Convertible Warrant (hereinafter referred to as the "Warrant") to M/s Bennett Coleman And Company Limited (hereinafter referred as Warrant holder) other than Promoter and/or Promoter Group for a value of Rs. 325,000,000 (Thirty Two Crores fifty Lacs only) to be convertible at the option of Warrant holder in one or more tranches, with such warrant carrying an option/entitlement to subscribe to equity shares of the face value of Rs. 10.00 each for cash at a minimum premium of Rs. 29.62 each in exchange of such Warrant for a total consideration of Rs. 325,000,000 (Thirty Two Crores fifty Lacs only) within a maximum period of 18 months from the date of issue of Warrant , in such manner and subject to such terms and Conditions as may be prevailing at that time; provided that the minimum conversion price of the Warrant so issued shall not be less than the price arrived as per pricing formula under terms of issue and in accordance with Provisions of Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, and subject to such terms and conditions and in such manner as the Board may think fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon exercise of option by the warrant holder and the equity shares issued on conversion of said warrant shall be subject to the Memorandum and Articles of Association of the company and shall rank pari - passu in all respects including dividend with the existing fully paid up equity shares of the company.

RESOLVED FURTHER THAT the relevant date for the preferential issue of Warrant, as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, for the determination of the minimum price for the issue of the abovementioned Warrant is 30 days prior to the date of the Extra-ordinary General Meeting, therefore, the Relevant Date is 21ST March, 2015.

RESOLVED FURTHER THAT:

- a) the Warrant to be offered, issued and allotted shall be subject to the provisions of the Act and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;



- b) On allotment of the Warrant, the allottee shall be liable to pay amount equivalent to 25% of the consideration paid against warrant on the date of allotment of Warrant. The amount so collected shall be adjusted subsequently against the price payable for subscribing to the equity shares by exercising the option;
- c) subject to applicable provisions of law, such Warrant may, at the option of the holder, be convertible into equity shares of the Company, within 18 Months from the date of their allotment, in one or more tranches and on such terms and the conditions, in such form and manner as the Board and the holder of the Warrant may, in their absolute discretion, think fit;
- d) The Equity Shares to be issued and allotted by the Company on exercise of the Equity Warrant in the manner aforesaid shall be in dematerialized form.
- e) the Warrant, being allotted to Non Promoter and/or Non Promoter Group and shall be locked in for a period of 1 years from the date of allotment of Warrant and the Equity Shares allotted pursuant to the conversion of the Warrant will be put under fresh lock in for a period of 1 years respectively from the date of conversion or as may be required under SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2009 except to the extent and in the manner permitted there under.

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Warrant and Equity Shares and utilisation of proceeds of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution."

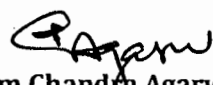
"RESOLVED FURTHER THAT" all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."



By the Order of the board of directors
For V2 Retail Limited



Date : 23.03.2015
Place : New Delhi


Ram Chandra Agarwal
Chairman & Managing Director
DIN 00491885



Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to the provisions of Section 105 of the Companies Act, 2013, read with their rules, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice.
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business set out in the notice is enclosed herewith.
3. All documents referred to in the notice or in the accompanying explanatory statement are open for inspection at the registered office of the Company between 11:00 A.M. to 1:00 P.M. on all working days upto the date of Extra Ordinary General Meeting.
4. Members holding shares under more than one folio may use photocopy of this Proxy Form for other folios. The company shall provide additional forms on written request only.
5. Members who are holding shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in Physical form are requested to write their Folio No. in the attendance slip for easier identification and for attending the meeting
6. The Notice of the EGM indicating the process and manner of e-voting along with the Attendance Slip and Proxy Form are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the said documents. For members who have not registered their e-mail addresses, physical copies of the above mentioned documents are being sent. We request shareholders to update their mail address with their depository participant to ensure that the documents reach them on their preferred mail address. Shareholders holding shares in physical form may intimate us their e-mail address along with name, address and folio no. for registration at cs@vrl.net.in/ Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited at 44, Community Centre, 2nd floor,



Naraina Industrial Area, Phase-I, PVR Naraina, New Delhi-110028 and also at C-13, Pannalal Silk Mills Compound, L.B.S Marg, Bhandup (W), Mumbai -400 018

7. The Notice for the Extra Ordinary General Meeting will be available for inspection at the Registered Office of the Company on all working days in business hour up to the date of Extra Ordinary General Meeting. The above said shall also be available on the Company's website at [http:// www.v2retail.com/](http://www.v2retail.com/) and on the website of the CDSL: www.cdslindia.com for inspection and downloading by the shareholders of the company
8. The Company is providing facility for voting by electronic means and business to be transacted at the meeting may be transacted through electronic voting system and the facility for voting, either through electronic voting system or ballot or polling paper shall also be available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

The members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

9. For convenience of the members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
10. Members seeking further information on any matter contained in the Notice are requested to write to the Company at least 7 days before the meeting so that relevant information can be kept ready at the meeting.
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the meeting.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company at the registered office of the company / Share Transfer Agent (RTA), Link Intime India Private Limited, at 44, Community Centre, 2nd floor, Naraina Industrial Area, Phase-I, PVR Naraina, New Delhi-110028 and also at C-13, Pannalal Silk Mills Compound, L.B.S Marg, Bhandup (W), Mumbai -400 018.

14. VOTING THROUGH ELECTRONIC MEANS

Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management & Administration) Rules, 2014 as amended, the Company is providing facility for voting by electronic means ("e-voting") including remote e-voting to its members. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to



provide e-voting facilities and for security and enabling the members to cast their vote in a secure manner on all resolutions set forth in the Notice convening Extra Ordinary General Meeting to be held on 20th April, 2015.

Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e.13.04.2015 may cast their vote electronically or in general meeting. The record date for sending notices to members of company has been taken as 20th March 2015.

The instructions for shareholders voting electronically are as under:

- (i) The remote e-voting period begins on Thursday, 16th April, 2015 at 10:00 AM and ends on Sunday, 19th April, 2015 at 5:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e.13.04.2015 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website **www.evotingindia.com**.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
DIVIDEND BANK DETAILS	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).



- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant M/s V2 Retail Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xx) The process as described above shall also be adopted by those persons who become members of company after the record date but before cut off date for voting through electronics means.

15. Mr. Loveneet Handa, Company Secretary in practice has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

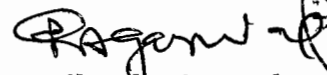
16. The Scrutinizer shall immediately after the conclusion of voting at general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make not later than three days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the chairman of the company. Thereafter the Chairman shall declared the result of the voting immediately. The manner in which members have cast their votes that is affirming or negating the resolution, shall remain secret and not available to the Chairman or Scrutinizer or any other person till the votes are cast in the meeting.

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e 13.04.2015.

17. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [http:// www.v2retail.com/](http://www.v2retail.com/) and on the website of the CDSL: www.cdslindia.com immediately after the result is declared by the chairman

18. The results will also be simultaneously communicated to stock exchange where the shares of the company are listed.

By the Order of the board of directors
For V2 Retail Limited



Ram Chandra Agarwal
Chairman & Managing Director
DIN 00491885



Date : 23.03.2015
Place : New Delhi



(ANNEXURE TO NOTICE)**EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 1**

Presently the existing Authorised Share Capital of the Company is Rs. 358,400,000/- (Rupees Thirty Five Crore Eighty Four Lacs Only) divided into 30,000,000 (Three Crore) equity shares of Rs. 10 each and 4,000,00 (Four Lac) preference shares of Rs. 146 each. In order to augment further capital raise, it is necessary to increase the Authorized Share Capital to Rs. 458,400,000/- (Rupees forty Five Crore Eighty Four Lacs Only) divided into 40,000,000 (Four Crore) equity shares of Rs. 10 each and 4,000,00 (Four Lac) preference shares of Rs. 146 each. The alteration to the Capital Clause of Memorandum of Association of the Company is consequent upon increase in the Authorised Share Capital.

In order to accommodate the increased paid-up capital consequent to the proposed preferential Issue, the Authorised Share Capital of the Company needs to be increased. A change to the Authorized Share Capital of the Company necessitates an amendment to Clause V of the Memorandum of Association of your Company.

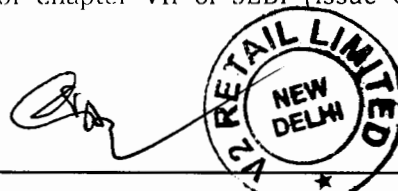
As per the provisions of the Companies Act, 2013, any increase in Authorised Capital and consequent amendment to the Memorandum of Association of the Company requires consent and approval of the Members of the Company.

The Board of Directors recommend the Resolutions to be passed as an ordinary Resolution as set out in Item No.1 of the Notice for approval by the Members. None of the Promoters Directors, Key Managerial Personnel or their relatives are interested in the Resolution No. 1 of the accompanying Notice.

The Memorandum of Association referred herein above shall be open for inspection at the Registered Office of the Company on all working days except Saturday & Sunday, between 11:00 a.m. to 1:00 p.m. up to the date of Extra Ordinary General meeting.

Item No. 2

With a view to augment the long term resources of the company, and at the same time strengthen its financial base, it is proposed to offer, issue and allot, in one or more tranches, on Preferential Allotment basis, Convertible Warrant (hereinafter referred to as the "Warrant") to M/s Bennett Coleman Company Limited, other than Promoter and/or Promoter Group entitling the holder of Warrant, from time to time, to apply for and obtain allotment of equity share of the face value of Rs. [10]/- of the company for a total value of Rs. 325,000,000 (Thirty Two Crores fifty Lacs only) each at a minimum premium of Rs. 29.62 each against such Warrant, in one or more tranches, in such manner and on such price, terms and conditions as mentioned under SEBI(ICDR) Regulations, 2009, provided that the minimum conversion price of the Warrant so issued shall not be less than the price arrived at in accordance with Provision of Chapter VII of SEBI (Issue of Capital and



such other terms and conditions and in such manner as the Board of Directors of The Company ("Board") may think fit and in accordance with the rules, regulations, guidelines, notifications, circulars, and clarifications issued thereon from time to time by the Government of India ("GOI"), the Reserve bank of India ("RBI"), Ministry of Finance, Securities and Exchange Board of India ("SEBI"), and/or any other competent authorities and the enabling provisions of Companies Act, 2013, the Listing Agreements entered into by the Company with the Stock Exchanges on which Company's shares are listed and subject to necessary approvals, Permissions, consents and sanctions of Concerned Statutory and other authorities and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board.

The Details of the issue, terms of issue, pricing formula and other particulars as required in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 in relation to the resolution proposed under Item No. 2 are given as under:

i) Object of the issue:

The proceeds of the Preferential issue are proposed to be used to meet capital expenditure for Company's existing as well as new growth business, repayments/reduction of borrowings, general corporate purposes and maintain adequate liquidity for the future requirements in line with our growth strategy.

ii) The proposal of the promoters/Directors/ Key Management Persons to subscribe to the offer:

None of the promoters, directors or Key management persons of the company intends to apply/subscribe to any of the Warrant.

iii) Securities to be issued:

The resolution set out at Item No. 2 of the accompanying Notice authorise the Board to issue to M/s BENNETT COLEMAN AND COMPANY LIMITED, other than Promoter and/or Promoter Group 01 (One) convertible Warrant for a value of Rs. 325,000,000 (Thirty Two Crores fifty Lacs only) entitling the holder to apply for and obtain allotment of required no of equity shares of face value of Rs. 10/- each of the company for a total value of Rs. 325,000,000 (Thirty Two Crores fifty Lacs only) at a minimum premium of Rs. 29.62per share against Warrant in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the Provisions of Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

iv) Terms of Issue of Warrant to Other Than Promoters and /or Promoter Group:

1. The proposed allottee of Warrant shall, on or before the date of allotment, pay an amount equivalent to at least 25% of the price fixed for Warrant in terms of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.



2. The holder of Warrant will be entitled to apply for and obtain allotment of requisite number of equity shares of face value of Rs. [10]/- each at a minimum premium of Rs. 29.62 each of the Company for a total value of Rs. 325,000,000 (Thirty Two Crores fifty Lacs only) at any time after the date of allotment but on or before the expiry of 18 Months from the date of allotment, in one or more tranches. At the time of conversion of Warrant, the Warrant holders shall pay the balance of the consideration i.e., 75% of the price fixed for warrant in term of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, towards the subscription to equity shares. The amount so paid will be adjusted/set off against the issue price of the resultant equity shares.
 3. If the entitlement against the Warrant to apply for the Equity shares is not exercised within the aforesaid period, the entitlement of Warrant holders to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such convertible Warrant shall stand forfeited.
 4. Upon receipt of the requisite payment as above, the Board (or a Committee thereof) shall allot maximum 8202927 (Eighty Two Lakh two thousand nine hundred twenty seven) equity shares against Warrant by appropriating Rs. 10/- towards equity share capital and the balance amount, if any paid against each Warrant, towards the securities premium. Further the exact number of equity shares to be issued shall depend upon the conversion price as per pricing formula detailed herein below.
 5. Subject to applicable provision of law, in the event of any corporate restructuring such as future Bonus/Right Issue(s) of equity shares or other securities convertible into equity shares by the Company prior to conversion of the Warrant, the Warrant holders shall be entitled to such pro-rata rights, in the same proportion and manner as any other shareholder of the Company.
 6. The Warrant holder shall be entitled to dividend, if permissible under the Companies Act, 2013.
 7. The Warrant (s) by itself until converted into equity shares, does not give to the holder(s) thereof any right with respect to that of a shareholder of the Company except as specified above.
 8. The equity shares issued as above shall rank pari-passu in all respect to dividend, with the fully paid up equity share of the Company, subject however to the provisions of the Companies Act, 2013.
 9. Warrant being allotted to non promoter(s) and /or Promoter Group shall be locked in for a period of 1 years from the date of allotment of Warrant and the equity shares allotted pursuant to the conversion of these Warrant will be put under fresh lock in for a period of 1 year respectively from the date of conversion or as may be required under SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2009 except to the extent and in the manner permitted there under.
- v) Particulars of subscriber to Warrant:



M/s BENNETT COLEMAN AND COMPANY LIMITED is a company registered in India under the provisions of Companies Act and intend to subscribe to 01 (One) convertible warrant of value of Rs. 325,000,000 (Thirty Two Crores fifty Lacs only) entitling the holder to apply for and obtain allotment of equity shares of face value of Rs. 10/- each of the company for a total value of Rs. 325,000,000 (Thirty Two Crores fifty Lacs only) under this preferential issue.

vi) Under subscription, if any:

Any of the Warrant issued as above, that may remain unsubscribed for any reason whatsoever, shall not be offered and allotted by the Board in its discretion to any person/ entity / investor controlled by the Promoters and /or Promoter Group, on the same terms and conditions.

vii) Information about the Proposed Allottee:

The proposed allottee M/s BENNETT COLEMAN AND COMPANY LIMITED is not related to Promoter nor part of Promoter Group of the Company. It is a closely held company registered under Companies Act. The proposed allottee is primarily engaged in the business of publishing various newspapers, magazines.

viii) Shareholding Pattern pre and post preferential issue:

The shareholding pattern giving the present position as also considering full allotment of Warrant to M/s BENNETT COLEMAN AND COMPANY LIMITED, Non Promoters and/nor promoter Group and equity shares arising out of the conversion thereof, as per Resolution 2 of the Notice are given below in two parts:

- a) The Company has issued 3952720 Warrant to Mr. Akash Agarwal, the promoter and/ or promoter group vide shareholder approval dated 21st March, 2014. Out of which 2773840 warrant yet to be converted into Equity Shares. So, Post Shareholding Pattern given in below table *include 2773840* warrant pending for conversion assuming exercise of option of conversion by Akash Agarwal of such pending warrant into 2773840 equity shares.

Shareholder Category	Shareholding before the proposed preferential allotment		No. of Shares that may be issued pursuant to the conversion of warrant into equity shares	Shareholding After the proposed preferential allotment	
Promoter Holding:					
Promoters (Individual /HUF)	2397041	10.16		5170881	14.96
Promoter (Body Corporate)	11592710	49.17		11592710	33.55



Sub- total	13989751	59.33		16763591	48.51
Non Promoter Holding:					
Public Shareholding	0	0		0	0
(1) Institutions	0	0		0	0
(2) Non-Institutions	0	0		0	0
Bodies Corporate	1398637	5.93	8202927	9601564	27.79
Individuals					
Individual shareholders holding nominal share capital up to Rs. 1 lakh	4895325	20.76		4895325	14.17
Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	2655880	11.26		2655880	7.69
Any Others (Specify)	0	0		0	0
Trusts	1	0		1	0
Non Resident Indians	373134	1.6		373134	1.08
Clearing Members	18514	0.08		18514	0.05
Hindu Undivided Families	246507	1.04		246507	0.71
Sub Total	9587998	40.67	8202927	17790925	51.49
(C) Shares held by Custodians and against which Depository Receipts have been issued	0	0		0	0
(1) Promoter and Promoter Group	0	0		0	0
(2) Public	0	0		0	0
Sub Total	0	0		0	0
Total	23577749	100	8202927	34554516	100

- b) The Company has issued 3952720 Warrant to Mr. Akash Agarwal, the promoter and/ or promoter group vide shareholder approval dated 21st March, 2014. Out of which



2773840 warrant yet to be converted into Equity Shares. So, Post Shareholding Pattern given in below table does not include 2773840 warrant pending for conversion assuming that such warrant holder does not exercise his right to convert warrant into equity shares:

Shareholder Category	Shareholding before the proposed preferential allotment		No. of Shares that may be issued pursuant to the conversion of warrant into equity shares	Shareholding After the proposed preferential allotment	
	No. of Shares	% Shareholding		No. of Shares	% Shareholding
Promoter Holding:					
Promoters (Individual /HUF)	2397041	10.16		2397041	7.54
Promoter (Body Corporate)	11592710	49.17		11592710	36.48
Sub- total	13989751	59.33		13989751	44.02
Non Promoter Holding:					
Public Shareholding	0	0		0	0
(1) Institutions	0	0		0	0
(2)Non-Institutions	0	0		0	0
Bodies Corporate	1398637	5.93	8202927	9601564	30.21
Individuals					
Individual shareholders holding nominal share capital up to Rs. 1 lakh	4895325	20.76		4895325	15.40
Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	2655880	11.26		2655880	8.36
Any Others (Specify)	0	0		0	0
Trusts	1	0		1	0
Non Resident	373134	1.6		373134	1.17



Indians					
Clearing Members	18514	0.08		18514	0.06
Hindu Undivided Families	246507	1.04		246507	0.78
Sub Total	9587998	40.67	8202927	17790925	55.98
(C) Shares held by Custodians and against which Depository Receipts have been issued	0	0		0	0
(1) Promoter and Promoter Group	0	0		0	0
(2) Public	0	0		0	0
Sub Total	0	0		0	0
Total	23577749	100	8202927	31780676	100

NOTE:-

The above shareholding has been prepared on the basis of following:-

- a) Shareholding Pattern as on December 31, 2014- and
- b) Post Allotment of 11,78,880 equity shares on conversion of Warrant to Mr. Akash Agarwal, promoter and/or promoter group in the Board Meeting held on January 20, 2015.
- c) Post Preferential Allotment holding is determined on the assumption that proposed allottee shall apply for conversion of Warrant into 8202927 (Eighty Two Lac Two thousand and Nine Hundred Twenty seven only) Equity Shares at price of Rs.39.62, which may change based upon the exact number of equity shares to be issued based upon the conversion price as per pricing formula.

ix) Proposed time within the allotment shall be completed:

As required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, the Company shall complete the allotment(s) of Warrant as aforesaid on or before the Expiry of 15 days from the date of passing of this resolution by the shareholders granting consent for preferential issue or in the event allotment of the Warrant would require any approval (s) from any regulatory authority of the Central Government, within 15 (fifteen) days from the date of Such approval (s), as the case may be.

x) Change in Control:

The issue of the Warrant and their conversion into equal number of equity shares will not result in any change in the management or control of the Company.



xi) Identity of the proposed allottee and the percentage of post preferential issued capital that may be held by them:-

xii)

Name of the Proposed allottee	Pre-allotment		Post-Allotment (After conversion of Warrant into Equity Shares)*		Post-Allotment (After conversion of Warrant into Equity Shares)**	
	No of Shares held	% Shareholding	No of Shares held	% Shareholding	No of Shares held	% Shareholding
M/s Bennett Coleman and Company Limited	NIL	NIL	8202927	25.81	8202927	23.74

* Company has issued 3952720 Warrant to Mr. Akash Agarwal, the promoter and/ or promoter group vide shareholder approval dated 21st March, 2014. Out of which 2773840 warrant yet to be converted into Equity Shares. So, Post Allotment given in above table does not include 2773840 Warrant pending for conversion assuming that warrant holder does not exercise his right to convert warrant into equity shares

** Company has issued 3952720 Warrant to Mr. Akash Agarwal, the promoter and/ or promoter group vide shareholder approval dated 21st March, 2014. Out of which 2773840 warrant yet to be converted into Equity Shares. So, Post Allotment given in above table include 2773840 warrant pending for conversion assuming conversion of pending warrant into 2773840 equity shares of company.

Further Post Preferential Allotment holding is determined on the assumption that proposed allottee shall apply for conversion of Warrant into 8202927 (Eighty Two Lac Two thousand and Nine Hundred Twenty seven only) Equity Shares at price of Rs.39.62, which may change based upon the exact number of equity shares to be issued based upon the conversion price as per pricing formula.

xii) Undertakings:

Since the equity shares of the Company has been listed on the recognized stock exchanges for a period of more than 6 months prior to the relevant date, the Company is not required to re-compute the price of equity shares and therefore the Company is not required to submit the undertaking specified under Regulations 73(1)(f) and (g) of the ICDR Regulations

xiii) Relevant date and Price Formula

The Pricing formula for convertible Warrant is calculated in accordance with Chapter VII of the SEBI (ICDR) Regulations, 2009 and the above Warrant will be issued and allotted/converted at a price which shall be higher of the following:



a) The minimum price of Rs. 39.62 (including premium of Rs 29.62) calculated based upon the relevant date as 21st March, 2015.

OR

b) 85% (Eighty Five) of the average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the twenty six weeks preceding the date i.e. 30 days prior to date of allotment of shares pursuant to conversion of Warrant ;

Relevant Date for the determination of the minimum price for the issue of the above-mentioned Warrant is 21st March, 2015 being 30 days prior to the date of the Extra-ordinary General Meeting of the company i.e. 20th April, 2015, the price calculated as per this relevant date is Rs.39.62 per share, which will be minimum price of issue and conversion of such Warrant. This pricing formula is subject to compliance of provisions of Chapter VII of the SEBI (ICDR) Regulations 2009 and approval of statutory authorities, if required.

Xiv) Others:

The certificate of the statutory Auditors to the effect that the present preferential issue is being made in accordance with the requirements contained in Chapter VII of SEBI (Issue of Capital & Disclosure Requirements) Regulations shall be placed before the shareholders at the meeting and will be open for inspection at the Registered Office of the Company between 11.00 AM to 01:00 PM on any working day except Public Holidays.

As it is proposed to issue Warrant on preferential basis, special resolution is required to be approved by members pursuant to the provisions of Section 42 and 62 of Companies Act, 2013 and Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations. The Board therefore recommends the special resolution for your approval.

None of the Promoters Directors, Key Managerial Personnel or their relatives are interested in the Resolution No. 2 of the accompanying Notice.

By the Order of the Board of Directors
For V2 Retail Limited



Ram Chandra Agarwal
Chairman & Managing Director
DIN 00491885

Date : 23.03.2015
Place : New Delhi

