

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: Prior Intimation under Regulation 10(5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") for proposed acquisition of shares

Dear Sirs,

This is in reference to my earlier disclosures dated June 20, 2025 and July 1, 2025 (Annexed as **Annexure 4**), wherein I had informed you that a Gift Deed was executed on June 27, 2025 between Mr. Lalit Agarwal and Mr. Madan Gopal Agarwal for the transfer of 13,908 equity shares and 1,97,33,161 Compulsory Convertible Debentures (CCDs) of CBSPL. I had also apprised you that while the equity shares were duly transferred, the transfer of CCDs could not be completed at that time due to a technical issue with the ISIN maintained by the RTA. The issue has now been resolved.

Accordingly, please find enclosed the intimation under Regulation 10(5) of the Securities and Exchange Board of India (SAST) Regulations, 2011 in the prescribed format, in respect of the proposed 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 proposed acquisition is pursuant to inter-se transfer of shares 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,

MADAN GOPAL AGARWAL
Digitally signed by MADAN
GOPAL AGARWAL
Date: 2025.12.03 09:49:59
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Madan Gopal 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

Annexure-1**Format for Disclosure under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) 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. Madan Gopal Agarwal
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Mr. Madan Gopal Agarwal is the promoter of TC
4.	Details of the proposed acquisition	In the proposed Transaction, the Acquirer intends to indirectly acquire Compulsory Convertible Debentures including voting right in TC. In addition to the below details please refer Annexure 2.
	a. Name of the person(s) from whom shares are to be acquired	Madan Gopal Agarwal HUF
	b. Proposed date of acquisition	On or after <u>10th December 2025</u>
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Mr. Madan Gopal Agarwal intends to acquire 13.91% of Compulsory Convertible Debentures of Conquest Business Service Pvt. Ltd. which holds 37.74% shares in TC.
	d. Total shares to be acquired as % of share capital of TC	Indirect Acquisition – Refer Annexure 2
	e. Price at which shares are proposed to be acquired	NIL / Not Applicable Transfer of Compulsory Convertible Debentures is due to partition of HUF, without consideration through off market transaction (Indirect Acquisition)
	f. Rationale, if any, for the proposed transfer	Inter-se transfer of shares among immediate Relatives as envisaged in Regulation 10(1)(a)(i) of Takeover Regulations.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Exemption under Regulation 10(1)(a)(i) of Takeover Regulations.
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Transfer of Compulsory Convertible Debentures is due to partition of HUF, without consideration through off market transaction (Indirect Acquisition)

7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable			
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not applicable			
9.	<p>i) Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)</p> <p>ii) The aforesaid disclosures made during previous 3 years prior to date of proposed acquisition to be furnished.</p>	<p>The Acquirer hereby declares that the transferor and transferee have complied with, and will comply with the applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011.</p> <p>Details of disclosure made are given in the attached sheet as Annexure 3</p>			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	It is hereby declared that all the applicable conditions specified under Regulation 10(1)(a)(i) of Takeover Regulations with respect to the exemption have been complied with.			
11.	Shareholding Details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	Acquirer(s) and PACs (other than sellers)				
	Madan Gopal Agarwal (Acquirer)	41,67,812	5.25%	41,67,812	5.25%
	<u>PAC other than Sellers:</u>				
	Lalit Agarwal	9,41,288	1.19%	9,41,288	1.19%
	Conquest Business Services Private Limited*	2,99,62,692	37.74%	2,99,62,692	37.74%
	Sellers				
	MGA (HUF) (Indirect Transfer)	0	0	0	0

*For details of Indirect Transfer refer **Annexure 2**

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Date: 2025.12.03 09:50:19
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Madan Gopal Agarwal
(Acquirer)

Date: 3rd December, 2025
Place: Gurgaon

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

Name of the Entity whose holdings 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%
Total	1,00,000	100.00%

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%	8,10,02,204	57.09%
Sangeeta Lalit Agarwal	4,11,48,995	29.00%	4,11,48,995	29.00%
Madan Gopal Agarwal HUF	1,97,33,161	13.91%	-	-
Madan Gopal Agarwal	-	-	1,97,33,161	13.91%
Total	14,18,84,360	100.00%	14,18,84,360	100.00%

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Madan Gopal Agarwal
(Acquirer)

Annexure 3

Compliance of Disclosure requirements under chapter V of the of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011			
Date of Reporting	Regulations	Nature of Compliance	Copy of Disclosure
21.06.2022	10(5)	Disclosures under Reg. 10(5) in respect of acquisition under Reg. 10(1)(a)	https://www.bseindia.com/xml-data/corpfiling/AttachHis/F187CCA2_8570_43A7_BDCF_46A2B7813319_100703.pdf
28.06.2022	29(2)	Disclosures in respect of the disposal of securities	https://www.bseindia.com/xml-data/corpfiling/AttachHis/30F0A4EB_B976_4F9A_A751_7BA114258D19_151257.pdf
14.08.2023	10(5)	Disclosures under Reg. 10(5) in respect of acquisition under Reg. 10(1)(a)	https://www.bseindia.com/xml-data/corpfiling/AttachHis/3977B492_9CC4_4512_9C1A_2369E0B30345_173934.pdf
29.08.2023	10(6)	Disclosures in respect of the acquisition of securities	https://www.bseindia.com/xml-data/corpfiling/AttachHis/8F4B3529_6DD4_429B_8BB5_A86A222289F5_102809.pdf
29.08.2023	29(2)	Disclosures in respect of the acquisition of securities	https://www.bseindia.com/xml-data/corpfiling/AttachHis/CF8E3F35_A19A_4B4E_8454_6F778DEBBEA6_102934.pdf
29.09.2023	29(2)	Disclosures in respect of the acquisition of securities	https://www.bseindia.com/xml-data/corpfiling/AttachHis/A784D4E6_D208_4697_9CD8_12449A2C16F0_173939.pdf
20.06.2025	10(5)	Disclosures under Reg. 10(5) in respect of acquisition under Reg. 10(1)(a)	https://www.bseindia.com/xml-data/corpfiling/AttachHis/E39DA895_F2B3_4364_8F2A_F23F719A8037_125458.pdf
27.06.2025	10(6)	Disclosures in respect of the acquisition of securities	https://www.bseindia.com/xml-data/corpfiling/AttachHis/B74C46D1_5DB2_4E96_A080_FE6EE1B9AC0C_150237.pdf
27.06.2025	29(2)	Disclosures in respect of the acquisition of securities	https://www.bseindia.com/xml-data/corpfiling/AttachHis/6859006F_B0BB_426E_A554_6AE4F3EE4E6F_150706.pdf
01.07.2025	29(2) and 10(6)	Clarification in respect to the disclosures under SAST	https://www.bseindia.com/xml-data/corpfiling/AttachHis/73ED3006_FFC6_4249_8B6B_BCB1D9BF7B16_150905.pdf

Madan Gopal Agarwal
(Acquirer)

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MADAN GOPAL
AGARWAL
Date: 2025.12.03
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Date: June 20, 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: Prior Intimation under Regulation 10(5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") for proposed acquisition of shares

Dear Sirs,

Please find attached the intimation under Regulation 10(5) of the Securities and Exchange Board of India (SAST) Regulations, 2011 in the prescribed format, in respect of the proposed acquisition of following shares:

- a) 10,41,953* Equity Shares of V-Mart Retail Limited ("**V-Mart**" or "**Target Company**" or "**TC**") being 5.25% of the paid-up share capital (Direct Acquisition).
- b) 13,908 Equity Shares and 1,97,33,161 Compulsory Convertible Debentures of Conquest Business Service Pvt. Ltd. (CBSPL) being the Promoter Company of V-Mart (Indirect Acquisition).

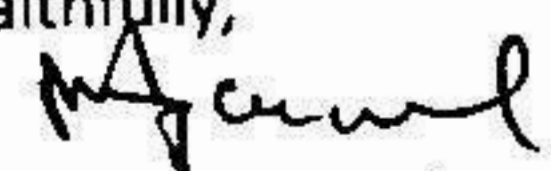
**The Company is in the process of issuing bonus shares in the ratio of 3:1 to its shareholders as on the record date, June 23, 2025. Accordingly, the number of equity shares of V-Mart Retail Limited shall be adjusted to maintain the existing shareholding percentage of 5.25%, resulting in a revised total of 41,67,812 equity shares post-bonus.*

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

The proposed acquisition is pursuant to inter-se transfer of shares 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,


Madan Gopal 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

Annexure-1**Format for Disclosure under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) 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. Madan Gopal Agarwal
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters		Mr. Madan Gopal Agarwal is the promoter of TC
4.	Details of the proposed acquisition		In the proposed Transaction alongwith the Direct acquisition in TC, the Acquirer also intends to Indirectly acquire Equity Shares and Compulsory Convertible Debentures including voting right in TC. In addition to the below details please refer Annexure 2.
	a.	Name of the person(s) from whom shares are to be acquired	1. Madan Gopal Agarwal HUF 2. Lalit Agarwal
	b.	Proposed date of acquisition	On or after <u>27th June 2025</u>
	c.	Number of shares to be acquired from each person mentioned in 4(a) above	1. Mr. Madan Gopal Agarwal, intends to acquire 10,41,953* Equity Shares directly of the TC. 2. Mr. Madan Gopal Agarwal also intends to acquire Equity Shares and Voting Rights of the TC indirectly by acquiring additional 13.91% of Equity Shares of Conquest Business Service Pvt. Ltd. which holds 37.75% shares in TC. 3. Mr. Madan Gopal Agarwal also intends to acquire additional 13.91% of Compulsory Convertible Debentures of Conquest Business Service Pvt. Ltd. which holds 37.75% shares in TC.
	d.	Total shares to be acquired as % of share capital of TC	1. Direct Acquisition – 10,41,953* equity shares being 5.25% of the paid up share capital of the TC 2. Indirect Acquisition – Refer Annexure 2

	e.	Price at which shares are proposed to be acquired	<p>NIL / Not Applicable</p> <ul style="list-style-type: none"> ● Transfer of Equity Shares is by way of Gift, without consideration through off market transaction (Direct Acquisition). ● Transfer of Equity Shares and Compulsory Convertible Debentures is due to partition of HUF, without consideration through off market transaction (Indirect Acquisition)
	f.	Rationale, if any, for the proposed transfer	Inter-se transfer of shares among immediate Relatives as envisaged in Regulation 10(1)(a)(i) of Takeover Regulations.
5.		Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Exemption under Regulation 10(1)(a)(i) of Takeover Regulations.
6.		If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	<ul style="list-style-type: none"> ● Transfer of Equity Shares is by way of Gift, without consideration through off market transaction (Direct Acquisition). ● Transfer of Equity Shares and Compulsory Convertible Debentures is due to partition of HUF, without consideration through off market transaction (Indirect Acquisition)
7.		If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable
8.		Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not applicable
9.		<p>i) Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)</p> <p>ii) The aforesaid disclosures made during previous 3 years prior to date of proposed acquisition to be furnished.</p>	<p>The Acquirer hereby declares that the transferor and transferee have complied with, and will comply with the applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011.</p> <p>Details of disclosure made are given in the attached sheet as Annexure 3</p>
10.		Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	It is hereby declared that all the applicable conditions specified under Regulation 10(1)(a)(i) of Takeover Regulations with respect to the exemption have been complied with.

11.	Shareholding Details**	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	Acquirer(s) and PACs (other than sellers)				
	Madan Gopal Agarwal (Acquirer)	Nil	Nil	10,41,953	5.25%
	PAC other than Sellers:				
	1. Smiti Agarwal	1,67,379	0.84%	1,67,379	0.84%
	2. Hemant Agarwal HUF	Nil	Nil	Nil	Nil
	3. Conquest Business Services Private Limited \$	74,90,673	37.75%	74,90,673	37.75%
	Sellers				
	Lalit Agarwal	12,77,275	6.43%	2,35,322	1.18%

**The Company is in the process of issuing bonus shares in the ratio of 3:1 to its shareholders as on the record date, June 23, 2025. Accordingly, the number of equity shares of V-Mart Retail Limited shall be adjusted to maintain the existing shareholding percentage.

\$: For details of Indirect Transfer refer Annexure 2


Madan Gopal Agarwal
 (Acquirer)

Date : June 20, 2025
 Place : Gurgaon

Annexure 2**Indirect transfer of holding in the TC amongst the Promoter and immediate relatives thereof (Qualifying Persons)**

Name of the Entity whose holdings 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)	74,90,673	37.75%

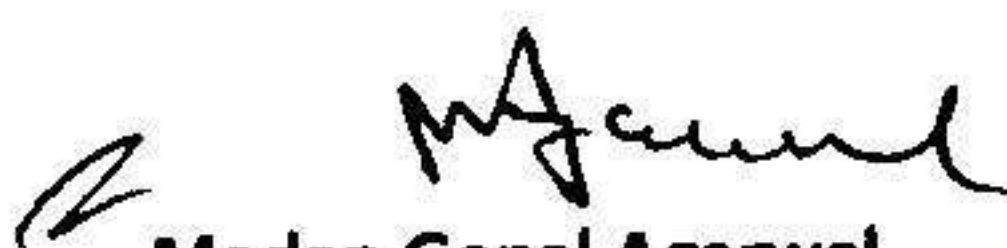
*The Company is in the process of issuing bonus shares in the ratio of 3:1 to its shareholders as on the record date, June 23, 2025. Accordingly, the number of equity shares of V-Mart Retail Limited shall be adjusted to maintain the existing shareholding percentage.

Note 1**Proposed Transfer of Equity Shares of Conquest Business Service Pvt. Ltd. ("CBSPL")**

Name of Shareholders	No. of Equity Shares held Prior to Transfer	Pre % holding of CBSPL	No. of Equity Shares held Post Transfer	Post % holding of CBSPL
Lalit Agarwal	57,090	57.09%	57,090	57.09%
Sangeet Lalit Agarwal	29,002	29.00%	29,002	29.00%
Madan Gopal Agarwal HUF	13,908	13.91%	-	-
Madan Gopal Agarwal	-	-	13,908	13.91%
Total	1,00,000	100.00%	1,00,000	100.00%

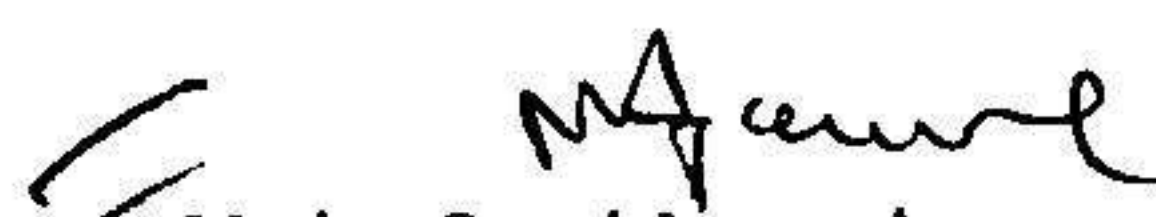
Note 2**Proposed Transfer of Compulsory Convertible Debentures of Conquest Business Service Pvt. Ltd. ("CBSPL")**

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%	8,10,02,204	57.09%
Sangeet Lalit Agarwal	4,11,48,995	29.00%	4,11,48,995	29.00%
Madan Gopal Agarwal HUF	1,97,33,161	13.91%	-	-
Madan Gopal Agarwal	-	-	1,97,33,161	13.91%
Total	14,18,84,360	100.00%	14,18,84,360	100.00%


Madan Gopal Agarwal
(Acquirer)

Annexure 3

Compliance of Disclosure requirements under chapter V of the of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011			
Date of Reporting	Regulations	Nature of Compliance	Copy of Disclosure
21.06.2022	10(5)	Disclosures under Reg. 10(5) in respect of acquisition under Reg. 10(1)(a)	https://www.bseindia.com/xml-data/corpfilings/AttachHis/F187CCA2_8570_43A7_BDCF_46A2B7813319_100703.pdf
28.06.2022	29(2)	Disclosures in respect of the disposal of securities	https://www.bseindia.com/xml-data/corpfilings/AttachHis/30FOA4EB_B976_4F9A_A751_7BA114258D19_151257.pdf
14.08.2023	10(5)	Disclosures under Reg. 10(5) in respect of acquisition under Reg. 10(1)(a)	https://www.bseindia.com/xml-data/corpfilings/AttachHis/3977B492_9CC4_4512_9C1A_2369E0B30345_173934.pdf
29.08.2023	10(6)	Disclosures in respect of the acquisition of securities	https://www.bseindia.com/xml-data/corpfilings/AttachHis/8F4B3529_6DD4_429B_8BB5_A86A222289F5_102809.pdf
29.08.2023	29(2)	Disclosures in respect of the acquisition of securities	https://www.bseindia.com/xml-data/corpfilings/AttachHis/CF8E3F35_A19A_4B4E_8454_6F778DEBBEA6_102934.pdf
29.09.2023	29(2)	Disclosures in respect of the acquisition of securities	https://www.bseindia.com/xml-data/corpfilings/AttachHis/A784D4E6_D208_4697_9CD8_12449A2C16F0_173939.pdf


Madan Gopal Agarwal
(Acquirer)

Date: 1st July, 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: Clarification in respect of disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Ma'am,

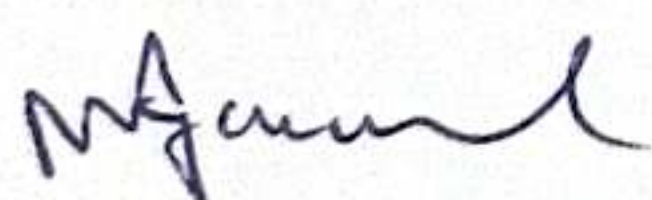
With reference to the disclosure submitted on June 27, 2025 in respect of disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we wish to inform you that a Gift Deed was executed between Mr. Lalit Agarwal and Mr. Madan Gopal Agarwal on June 27, 2025, for the transfer of 13,908 equity shares and 1,97,33,161 Compulsorily Convertible Debentures (CCDs) of CBSPL.

While the equity shares have been successfully transferred from me to Mr. Lalit Agarwal, the CCDs could not be transferred due to a technical issue with ISIN No. maintained by RTA. The CCDs are required to be transferred to a new ISIN, and the necessary procedural formalities for this are expected to take approximately 15 days. The transfer of CCDs will be completed upon conclusion of this process. We will notify you in due course.

This is for your information and records.

Kindly acknowledge the receipt.

Thanking You
Yours faithfully.



Madan Gopal Agarwal

Date: 1st July, 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: Clarification in respect of disclosure under Regulation 10(6) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Ma'am,

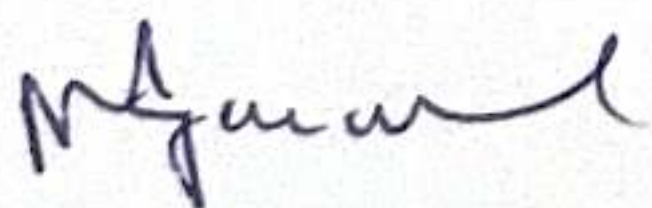
With reference to the disclosure submitted on June 27, 2025 in respect of disclosure under Regulation 10(6) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we wish to inform you that a Gift Deed was executed between Mr. Lalit Agarwal and Mr. Madan Gopal Agarwal on June 27, 2025, for the transfer of 13,908 equity shares and 1,97,33,161 Compulsorily Convertible Debentures (CCDs) of CBSPL.

While the equity shares have been successfully transferred from me to Mr. Lalit Agarwal, the CCDs could not be transferred due to a technical issue with ISIN No. maintained by RTA. The CCDs are required to be transferred to a new ISIN, and the necessary procedural formalities for this are expected to take approximately 15 days. The transfer of CCDs will be completed upon conclusion of this process. We will notify you in due course.

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Kindly acknowledge the receipt.

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Yours faithfully.



Madan Gopal Agarwal