



30th January, 2017

Ref. No. CS/S/L-158/2016-17

PRICE "LESS" FASHION

The Listing Department NATIONAL STOCK EXCHANGE OF INDIA LIMITED "Exchange Plaza" Bandra-Kurla Complex Bandra (E), Mumbai-400 051 Scrip Code: VMART Fax: 022-26598120 Email: cmlist@nse.co.in	The Corporate Relationship Department BSE LIMITED PhirozeJeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip code: 534976 Fax: 022-22723121 Email: corp.relations@bseindia.com
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Sub: Outcome of the Meeting of the Board of Directors of the Company held on 30th January, 2017

Dear Sir/Madam,

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we furnish herewith the unaudited financial results of the Company along with the Limited Review Report of the Statutory Auditors for the Third quarter and nine months ended 31st December, 2016, as considered, approved and taken on record by the Board of Directors of the Company in its meeting held today, 30th January, 2016.

We request you to kindly take the above information on record.

Thanking you,

Yours truly,
For V-Mart Retail Limited


Lalit Agarwal
Chairman & Managing Director

Encl: as above

V-MART RETAIL LTD.

CIN- L51909DL2002PLC163727

Corporate Office : Plot No. 862, Udyog Vihar, Industrial Area Phase V, Gurgaon - 122 016 (Haryana)
Tel. : 0124-4640030, Fax No. : 0124-4640046 • Email : info@vmart.co.in • Website : www.vmart.co.in
Registered Office : 610-611, Guru Ram Dass Nagar, Main Market, Opp. SBI Bank, Laxmi Nagar, New Delhi - 110092

Walker Chandiook & Co LLP

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Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of V-Mart Retail Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of V-Mart Retail Limited ("the Company") for the quarter ended 31 December 2016 and the year to date results for the period 1 April 2016 to 31 December 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandiook & Co LLP

For **Walker Chandiook & Co LLP**

(formerly *Walker, Chandiook & Co*)

Chartered Accountants

Firm's Registration No: 001076N/N500013

[Signature]
per **Anupam Kumar**
Partner
Membership No. 501531



Place: Gurgaon

Date : 30 January 2017

V-Mart Retail Limited

Regd. Office : 610-611, Guru Ram Dass Nagar, Main Market, Opp. SBI Bank, Laxmi Nagar, New Delhi – 110 092

Unaudited financial results for the quarter and nine months ended 31 December 2016

₹ in lacs (except per share data)

Particulars	Quarter ended on			Nine months ended		Year ended
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
1. Income from operations						
(a) Net sales/income from operations	32,648.89	19,571.77	26,491.83	74,902.57	63,066.16	80,816.35
(b) Other operating income	40.53	19.04	23.16	88.32	70.72	121.92
Total income from operations (net)	32,689.42	19,590.81	26,514.99	74,990.89	63,136.88	80,938.27
2. Expenses						
(a) Cost of materials consumed	-	19.31	1.81	19.31	2.18	2.18
(b) Purchase of stock-in-trade	15,182.14	18,820.83	16,339.01	52,781.50	45,830.48	59,251.55
(c) Changes in inventories of stock-in-trade	6,803.58	(4,743.59)	2,160.30	(879.72)	(1,635.05)	(2,124.62)
(d) Employee benefits expense	2,156.23	1,926.78	1,856.27	5,825.69	4,616.58	6,225.42
(e) Depreciation and amortisation expense	569.50	540.63	616.51	1,628.21	1,420.83	1,908.85
(f) Other expenses	3,717.44	3,266.14	3,136.07	10,319.03	8,632.66	11,380.13
Total expenses	28,428.89	19,830.10	24,109.97	69,694.02	58,867.68	76,643.51
3. Profit/(loss) from operations before other income and finance costs (1-2)	4,260.53	(239.29)	2,405.02	5,296.87	4,269.20	4,294.76
4. Other income	22.48	22.41	21.80	232.20	100.30	104.27
5. Profit/(loss) from ordinary activities before finance costs (3+4)	4,283.01	(216.88)	2,426.82	5,529.07	4,369.50	4,399.03
6. Finance costs	110.75	85.31	130.45	266.45	240.50	311.48
7. Net profit/(loss) from ordinary activities before tax (5-6)	4,172.26	(302.19)	2,296.37	5,262.62	4,129.00	4,087.55
8. Tax expense/(credit) *	1,451.66	(119.49)	795.16	1,809.43	1,414.07	1,418.23
9. Net profit/(loss) from ordinary activities after tax (7-8)	2,720.60	(182.70)	1,501.21	3,453.19	2,714.93	2,669.32
10. Extra-ordinary items (net of tax expense of ₹49.72 lacs)	-	-	-	-	-	93.93
11. Net profit/(loss) for the period (9-10)	2,720.60	(182.70)	1,501.21	3,453.19	2,714.93	2,763.25
12. Paid up equity share capital (Face value of ₹10 per share)	1,806.82	1,806.82	1,805.46	1,806.67	1,805.46	1,806.67
13. Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	21,265.30
14.i Earnings per share (before extraordinary items) (of ₹10 each) (not annualised)						
(a) Basic	15.06	(1.01)	8.31	19.11	15.05	14.79
(b) Diluted	15.06	(1.01)	8.31	19.11	15.05	14.79
14.ii Earnings per share (after extraordinary items) (of ₹10 each) (not annualised)						
(a) Basic	15.06	(1.01)	8.31	19.11	15.05	15.31
(b) Diluted	15.06	(1.01)	8.31	19.11	15.05	15.31

* Tax expense includes deferred tax


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IDENTIFICATION
PURPOSE ONLY


V-Mart Retail Limited

Regd. Office: 610-611, Guru Ram Dass Nagar, Main Market, Opp. SBI Bank, Laxmi Nagar, New Delhi – 110092

Unaudited financial results for the quarter and nine months ended 31 December 2016

Notes:

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 January 2017 and have undergone 'Limited Review' by the Statutory Auditors of the Company.
2. The financial results have been prepared to comply with the Accounting Standards referred to in the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013.
3. The Company is primarily engaged in the business of retail trade through chain of stores, which constitute single reportable business segment. The Company is operating only in India and there is no other significant geographical segment.
4. The weighted average number of equity shares outstanding during the period has been considered for calculating the Basic and Diluted Earning Per Share (not annualised) in accordance with AS – 20 "Earnings per share".
5. Comparative amounts have been regrouped and reclassified, wherever necessary, to make them comparable with those of the current period.

For and on behalf of the Board of Directors of
V-Mart Retail Limited

Lalit Agarwal
Managing Director

Place: Gurgaon

Date: 30 January 2017



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