



Ref. No. CS/S/L-862/2025-26

2nd May, 2025

<p>To: 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: cm1ist@nse.co.in</p>	<p>To: The Corporate Relationship Department THE BSE LTD Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 534976 Fax: 022-22723121 Email: corp.relations@bseindia.com</p>
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Sub: Outcome of the Meeting of the Board of Directors of the Company held on May 2, 2025

Dear Sir/Madam,

Pursuant to Regulations 30 & 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board in its meeting held today on May 2, 2025 which commenced at 02:00 P.M. and concluded at 02:48 P.M. considered, approved, recommended and took on record inter-alia the following:

- **Approval of the audited financial results of the Company for the fourth quarter and year ended March 31, 2025**

The audited financial results of the Company for the fourth quarter and year ended March 31, 2025 as considered, approved and taken on record by the Board of Directors of the Company along with the Auditor's Report(s) issued by the Statutory Auditors. (Annexed herewith).

In terms of the SEBI Circular CIR/CFD/56/2016 dated 27th May, 2016, we confirm that the Statutory Auditors of the Company i.e. S.R. Batliboi & Co. LLP Chartered Accountants (Firm Registration No. 301003 E/E300005), have issued an unmodified statutory report on standalone financial statements of the Company for the year ended 31st March, 2025.

- **Re-appointment of Internal Auditors of the Company for the financial year 2025-26**

The re-appointment of Internal Auditors of the Company i.e. KPMG Assurance & Consulting Services LLP for the financial year 2025-26 pursuant to the recommendation of the Audit Committee of the Company.

The details as required under SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given in **Annexure-A** to this letter.

V-MART RETAIL LTD.

CIN- L51909DL2002PLC163727

Corporate Office : Plot No. 862, Udyog Vihar, Industrial Area Phase V, Gurgaon - 122 016 (Haryana)
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Registered Office : 610-611, Guru Ram Dass Nagar, Main Market, Opp. SBI Bank, Laxmi Nagar, New Delhi - 110092



- **Appointment of Secretarial Auditors of the Company**

Recommended to members for their approval, the appointment of Secretarial Auditors of the Company i.e. M/s Agarwal S. & Associates, Company Secretaries, (Firm Registration No. P2003DE049100) for term of 5 years to hold office from the Financial Year 2025-26 till the conclusion of 28th Annual General Meeting of the Company, on the recommendation of the Audit Committee of the Company subject to the approval of the members in the ensuing Annual General Meeting.

The details as required under SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given in **Annexure-B** to this letter.

- **Dividend**

Further, the Board of Directors has considered not recommending any dividend for the financial year 2024-25 aiming to retain profits and support future growth, in accordance with the Company's Dividend Distribution Policy.

- **Bonus Issue**

Recommended to members for their approval, the issue of bonus equity shares in the ratio of 3:1 i.e., 3 (Three) new fully paid-up equity share of Rs. 10/- (Rupees Ten Only) each for every 1 (one) existing fully paid-up equity share of Rs. 10/- (Rupees Ten Only) each, to the eligible equity shareholders of the Company as on the record date, subject to approval of the Members of the Company. The record date for reckoning eligible shareholders entitled to receive bonus shares will be communicated later.

The details as required under SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given in **Annexure-C** to this letter.

- **Increase in Authorized Share Capital and amending the Memorandum of Association (MOA) of the Company**

Recommended to members for their approval to increase the authorized share capital of the Company from Rs. 25 crores (Rupees Twenty Five Crores) to Rs. 95 crores (Rupees Ninety Five Crores) and consequently amending the Capital Clause of the Memorandum of Association (MOA) subject to the approval of the members.

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- **Amendment in the Insider Trading Code of Conduct**

The Board has approved the amendment in the Code of Conduct to regulate, monitor and report trading by Insiders of the Company pursuant to the recommendation of the Audit Committee of the Company.

The said Code is available on the website of the Company at www.vmart.co.in.

This information will also be made available on the Company's website at www.vmart.co.in.

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

Thanking You,

Yours Truly
For V-Mart Retail Limited

Megha Tandon
Company Secretary and Compliance Officer

Encl: As above

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Annexure-A

Sl. No.	Particulars	Information
1.	Name of Auditor	M/s KPMG Assurance & Consulting Services LLP
2.	Firm Registration No.	LLPIN - AAT-0367
3.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Considering their experience and expertise, it is proposed to re-appoint M/s KPMG Assurance & Consulting Services LLP as the Internal Auditors of the Company for the financial year 2025-26.
4.	Date of appointment/re-appointment/cessation (as applicable)	May 2, 2025
5.	Terms of appointment/re-appointment	For the Financial Year 2025-26
6.	Brief Profile (in case of appointment)	KPMG in India, a professional services firm, is the Indian member firm of KPMG International and was established in September 1993. Their professionals (12000 locally based professional staff led by 600 partners) leverage the global network of firms, proving detailed knowledge of local laws, regulations, markets and competition. They drive a rapid performance based, industry tailored and technology enabled business advisory services delivered by some of the leading talented professionals in the country.
7.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
8.	Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and NSE Circular No. SE/CML/2018/24 dated 20 June 2018.	Not Applicable

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Annexure-B

Sl. No.	Particulars	Information
1.	Name of Auditor	M/s Agarwal S. & Associates, Company Secretaries
2.	Firm Registration No.	P2003DE049100
3.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	The Board of Directors have at their meeting held today viz. Friday, May 2, 2025, approved and recommended the appointment of M/s Agarwal S. & Associates, Peer Reviewed firm of Company Secretaries (Firm Registration No.: P2003DE049100) as Secretarial Auditors of the Company, subject to approval of the members of the Company
4.	Date of appointment/re-appointment/cessation (as applicable)	May 2, 2025 subject to the approval of the members.
5.	Terms of appointment/re-appointment	Period of five (5) years commencing from the Financial Year 2025-26 till the conclusion of 28 th AGM of the Company subject to the approval of the members.
6.	Brief Profile (in case of appointment)	ASA, is a leading firm of Practicing Company Secretaries with over 22 years of excellence in Corporate Governance and Compliance. The firm has immense knowledge and experience in dealing with matters relating to Company Law, Securities Laws, Legal Due Diligence, Transaction documents, Joint Ventures, Foreign Collaborations, Technology Transfers, Mergers and Acquisitions, Listings and Capital Market Transactions.
7.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
8.	Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and NSE Circular No. SE/CML/2018/24 dated 20 June 2018.	Not Applicable

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Annexure-C

Sl. No.	Particulars	Information
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Bonus Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	5,93,98,623 (Five Crores Ninety Three Lakhs Ninety Eight Thousand Six Hundred and Twenty Three) equity share of Rs. 10/- (Rupees Ten Only) each
4.	Whether bonus is out of free reserves created out of profits or share premium account	The bonus shares will be issued out of securities premium account of the Company available as at March 31, 2025.
5.	Bonus ratio	3:1 i.e., 3 (Three) new fully paid-up equity share of Rs. 10/- (Rupees Ten Only) each for every 1 (one) existing fully paid-up equity share of Rs. 10/- (Rupees Ten Only) each, to the eligible equity shareholders of the Company as on the record date, subject to approval of the Members of the Company
6.	Details of share capital - pre and post bonus issue	<p>Pre-bonus issue paid-up share capital as on date:</p> <p>1,97,99,541 (One Crore Ninety Seven Lakhs Ninety Nine Thousand Five Hundred and Forty One) fully paid equity shares of Rs. 10 each aggregating Rs. 19,79,95,410/- (Rupees Nineteen Crores Seventy Nine Lakhs Ninety Five Thousand Four Hundred and Ten)</p> <p>Post-bonus issue paid-up share capital:</p> <p>7,91,98,164 (Seven Crores Ninety One Lakhs Ninety Eight Thousand One Hundred and Sixty Four) equity shares of Rs. 10 each aggregating Rs. 79,19,81,640/- (Rupees Seventy Nine Crores Nineteen Lakhs Eighty One Thousand Six Hundred and Forty)</p> <p>The actual number of bonus shares to be issued will be</p>

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		determined based on the fully paid-up equity shares as on the record date.
7.	Free reserves and/ or share premium required for implementing the bonus issue	Rs. 59,39,86,230 (based on estimated number of bonus shares as per Point (6) above). The actual paid-up share capital will be determined based on the paid-up share capital as on the record date.
8.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on March 31, 2025, the aggregate amount of Securities Premium Account is Rs. 492 Crores
9.	whether the aforesaid figures are audited	Yes
10.	Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of Board approval i.e. on or before June 30, 2025

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Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To
The Board of Directors of
V-Mart Retail Limited****Report on the audit of the Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of V-Mart Retail Limited (the "Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate



S.R. BATLIBOI & CO. LLP

Chartered Accountants

internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Gaurav Kumar Gupta

Partner

Membership No.: 509101

UDIN: **25509101BM0LCH4881**



Place: Gurugram

Date: May 02, 2025

V-Mart Retail Limited

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CIN - L51909DL2002PLC163727, Website : www.vmartretail.com

Statement of audited financial results for the quarter and year ended March 31, 2025

(Amount in Rs. Lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended	
	March 31, 2025 (Audited) (Refer note 6)	December 31, 2024 (Unaudited)	March 31, 2024 (Audited) (Refer note 6)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
Income:					
I. Revenue from operations	78,008	102,673	66,860	325,386	278,560
II. Other income	233	338	443	1,212	2,095
III. Total Income (I + II)	78,241	103,011	67,303	326,598	280,655
IV. Expenses:					
Purchase of stock-in-trade	69,059	56,523	53,267	230,048	177,053
Changes in inventories of stock-in-trade	(16,868)	9,432	(7,601)	(17,076)	5,456
Employee benefits expense	9,744	9,534	6,702	36,338	28,707
Finance costs	1,740	4,243	3,591	13,646	14,237
Depreciation and amortization expense	5,436	6,258	6,074	23,299	22,213
Other expenses	9,259	10,047	10,469	38,365	46,039
Total expenses (IV)	78,370	96,037	72,502	324,620	293,705
V. Profit/ (loss) before exceptional item and tax (III- IV)	(129)	6,974	(5,199)	1,978	(13,050)
VI. Exceptional gain/(loss) (Refer note 5)	2,418	-	-	2,418	-
VII. Profit/ (loss) before tax (V+VI)	2,289	6,974	(5,199)	4,396	(13,050)
VIII. Tax expense:					
- Current tax	(568)	575	-	7	-
- Tax related to earlier years	-	-	(454)	-	(454)
- Deferred tax charge/(credit)	1,006	(764)	(853)	(188)	(2,920)
Total tax expense/ (credit) (VIII)	438	(189)	(1,307)	(181)	(3,374)
IX. Profit/ (loss) for the period/year (VII-VIII)	1,851	7,163	(3,892)	4,577	(9,676)
X. Other comprehensive income / (loss)					
<i>Items that will not be reclassified to statement of profit or loss</i>					
(i) Remeasurement gain/ (loss) of net defined benefit obligations	(119)	(13)	183	(375)	85
(ii) Income tax on above	30	3	(46)	94	(21)
Total other comprehensive income / (loss)	(89)	(10)	137	(281)	64
XI. Total comprehensive income/ (loss) for the period/year (IX+X)	1,762	7,153	(3,755)	4,296	(9,612)
XII. Paid - up equity share capital (face value of Rs.10 each)	1,980	1,980	1,978	1,980	1,978
XIII. Other equity				79,038	72,721
XIV. Earnings/(loss) per share (Nominal value of Rs.10 each)					
(a) Basic (Rs.)	9.35	36.18	(19.68)	23.12	(48.93)
(b) Diluted (Rs.)	9.25	35.82	(19.68)	22.89	(48.93)



B.R. Batliboi & Co. LLP, New Delhi

for Identification

Statement of audited Assets and Liabilities

(Amount in Rs. lakhs)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
	(Audited)	(Audited)
I ASSETS		
Non-current assets		
Property, plant and equipment	52,741	48,980
Capital work-in-progress	431	384
Goodwill	150	150
Other intangible assets	3,973	4,979
Right-of-use assets (Refer note 5)	46,988	111,965
Financial assets		
Other financial assets	4,618	2,614
Income tax assets (net)	678	536
Deferred tax assets (net)	8,488	8,206
Other non-current assets	2,978	3,241
	121,045	181,055
Current assets		
Inventories	98,683	81,607
Financial assets		
Investments	505	470
Cash and cash equivalents	3,942	2,723
Loans	28	23
Other financial assets	3,997	4,744
Other current assets	15,424	13,911
	122,579	103,478
Total Assets	243,624	284,533
II EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,980	1,978
Other equity	79,038	72,721
	81,018	74,699
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease liabilities (Refer note 5)	44,097	119,354
Employee benefit obligations	1,700	1,260
	45,797	120,614
Current liabilities		
Financial liabilities		
Borrowings	14,896	11,000
Lease liabilities (Refer note 5)	19,258	8,771
Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	19,212	19,674
b) total outstanding dues of creditors other than micro enterprises and small enterprises	56,986	43,692
Other financial liabilities	4,447	3,815
Employee benefit obligations	743	599
Current tax liabilities (net)	76	69
Other current liabilities	1,191	1,600
	116,809	89,220
Total Equity and Liabilities	243,624	284,533



S.R. Batliboi & Co. LLP, New Delhi

for identification

Statement of cash flows for the year ended March 31, 2025

(Amount in Rs. lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	(Audited)	(Audited)
A. Operating activities		
Profit/ (loss) before tax	4,396	(13,050)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expense	23,299	22,213
Finance costs	13,646	14,237
Loss on sale/discard of property, plant and equipment	265	237
Capital work in progress written off	-	27
Profit on termination of lease	(232)	(1,180)
Impairment allowance on other assets	211	553
Balances written off	84	30
Exceptional gain/(loss) (Refer note 5)	(2,418)	-
Employee stock option expense	1,608	(663)
Interest income	(409)	(325)
Profit on sale of investments (net)	(29)	(12)
Fair value gain on investment designated at FVTPL	(35)	(32)
Liabilities no longer required, written back	(267)	(344)
Operating profit before working capital changes	40,119	21,691
Changes in working capital :		
Increase in financial assets and loans	(102)	(1,685)
Increase in other assets	(1,612)	(1,861)
(Increase)/ decrease in inventories	(17,076)	5,456
Increase in trade payables	13,099	14,877
Increase/(decrease) in other financial liabilities	854	(545)
(Decrease)/increase in other liabilities	(409)	732
Increase in employee benefit obligations	209	183
Cash flow generated from operations	35,082	38,848
Income tax paid (net of refunds)	(142)	(259)
Net cash flow generated from operating activities (A)	34,940	38,589
B. Investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(12,382)	(12,091)
Proceeds from sale of property, plant and equipment	146	32
Payment in respect of right of use assets registration charges	(224)	(212)
Purchase of investments	(26,673)	(11,399)
Proceeds from sale of investments	26,702	11,827
Interest received	131	69
Investment in bank deposits (net)	71	-
Net cash flows used in investing activities (B)	(12,229)	(11,774)
C. Financing activities		
Proceeds from issue of equity shares including securities premium	415	74
Proceeds/ (repayment) from/of short term borrowings (net)	3,896	(3,783)
Payment of principal portion of lease liabilities	(12,226)	(7,922)
Finance charges on lease liabilities	(11,247)	(12,436)
Finance costs paid	(2,330)	(1,831)
Net cash flow used in financing activities (C)	(21,492)	(25,898)
D. Net increase in cash and cash equivalents (A+B+C)	1,219	917
E. Cash and cash equivalents at the beginning of the period	2,723	1,806
F. Cash and cash equivalents at the end of the period (D+E)	3,942	2,723



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for identification

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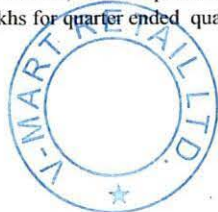
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Segment wise revenue, results, assets and liabilities for the quarter and year ended March 31, 2025

(Amount in Rs. Lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment Revenue					
Retail Trade	77,184	101,619	65,336	321,310	271,406
Digital Market Place*	1,054	1,363	1,694	5,056	7,734
Total Segment Revenue	78,238	102,982	67,030	326,366	279,140
Less: Inter segment revenue	230	309	170	980	580
Total	78,008	102,673	66,860	325,386	278,560
Segment Results					
Retail Trade	1,092	8,579	(2,977)	7,193	(3,015)
Digital Market Place	(711)	(941)	(1,742)	(3,276)	(8,234)
Total	381	7,638	(4,719)	3,917	(11,249)
Less: Unallocable finance cost	(272)	(664)	(480)	(987)	(1,801)
Less: Unallocable depreciation and amortization expense	(238)	-	-	(952)	-
Profit/ (loss) before exceptional item and tax	(129)	6,974	(5,199)	1,978	(13,050)
Segment Asset					
Retail Trade	226,997	289,445	266,570	226,997	266,570
Digital Market Place	3,585	8,057	9,071	3,585	9,071
Total	230,582	297,502	275,641	230,582	275,641
Unallocated assets	13,042	10,079	8,892	13,042	8,892
Total Segment Asset	243,624	307,581	284,533	243,624	284,533
Segment Liability					
Retail Trade	145,233	222,356	195,172	145,233	195,172
Digital Market Place	2,309	2,517	3,570	2,309	3,570
Total	147,542	224,873	198,742	147,542	198,742
Unallocated liabilities	15,064	4,167	11,092	15,064	11,092
Total Segment Liability	162,606	229,040	209,834	162,606	209,834

* Segment revenue from Digital Marketplace amounting to Rs. 1,054 lakhs, Rs. 1,363 lakhs and Rs. 1,694 lakh (pertaining to quarter ended March 31, 2025, December 31, 2024 and March 31, 2024 respectively) represent platform commission income charged from sellers on the Net Merchandising Value (NMV) of Rs. 2,343 lakhs, Rs. 2,940 lakhs and Rs. 3,624 lakhs for quarter ended March 31, 2025, December 31, 2024 and March 31, 2024 respectively)



S.R. Batliboi & Co. LLP, New Delhi

for Identification

V-Mart Retail Limited

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

CIN - L51909DL2002PLC163727, Website : www.vmartretail.com

Notes to audited financial results for the quarter and year ended March 31, 2025

- 1 These financial results have been prepared in accordance with Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.
- 2 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 02, 2025 and have been audited by the statutory auditors of the Company.
- 3 Pursuant to the Company's Employee Stock Option Scheme 2020 and 2012 ("Scheme"), the Company has issued 22,916 shares during the year ended March 31, 2025 on account of exercise of vested stock options.
- 4 There are no subsidiary/associate/joint venture of the Company as on March 31, 2025, hence no requirement to present consolidated financial results for the year ended March 31, 2025.
- 5 During the quarter, the Company reassessed its lease term estimates for store leases in accordance with Ind AS 116. This reassessment reflects the evolving nature of the Company's store portfolio based on historical trends as well as future operating strategy. Accordingly, lease term estimates have been revised to closely align with the period over which management reasonably expects to exercise option to renew its lease contracts.
This has led to a reassessment of the estimates of measurement and recognition of Right-of-Use (ROU) assets (including associated security deposits) and corresponding lease liabilities under Ind AS 116. The above reassessment resulted in the recognition of a net exceptional gain of ₹2,418 lakhs during the quarter and year ended March 31, 2025.
- 6 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the end of the third quarter of the respective financial year which were subject to limited review by the statutory auditors.
- 7 The Board of Directors of the Company, in their meeting held on May 2, 2025, approved issuance of 3 bonus shares on 1 fully paid up equity share having face value of ₹10/- each, subject to the approval of shareholders at the Annual General Meeting of the Company.

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



Lalit Agarwal
Managing Director

Place: Gurugram
Date: May 02, 2025



S.R. Batliboi & Co. LLP, New Delhi

for identification