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Press Release

V-Mart reports increase in Revenue by 23% and PAT by 70% in Q3FY15 YOY.

The retail chain which opened 23 stores in FY14 and has already opened 18 stores in the the current financial year.

New Delhi: V-Mart Retail Ltd announced its unaudited financial results for the third quarter, which were approved by the Company's Board of Directors at its meeting held earlier on 22nd Jan 2015.

For the quarter ended Dec 31st, 2014, the company reported a growth in profit after tax (PAT) of 70 per cent YOY. In the quarter, the company's Sales grew by 23 per cent and EBIDTA grew by 35per cent YOY. Sales for the Q3 FY15 was Rs.240.02 crores and PAT is Rs.24.01 crores.

Speaking on the occasion, Mr. Lalit Agarwal, Chairman & Managing Director, V-Mart Retail Ltd, said, "This quarter has been satisfactory with the outcomes of some initiatives being along expected lines. We had planned our purchases early in the year for the festive & winter season and locked procurements at competitive prices which we passed on the benefit to customers while realising good margins for the company. During this quarter the main focus was on cost efficiency while ensuring sales growth and I am happy to say that we achieved the same."

Mr. Agarwal added that the retail chain is fine tuning the assortment mix within the existing lines of business particularly in apparel to be more in line with current trends which will facilitate the merchandise on offer to be in sync with customer requirements. The company has also concluded the consolidation of the warehouse operations at one location and the focus in the coming quarters would be stabilisation and optimisation of the operations so that the envisioned benefits can accrue to the company. The company intends to work towards clearance of winter merchandise during this quarter aggressively to have

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minimal carry over for the next year and also ensure availability of fresh merchandise for the summer season before the important festival of holi in the high consumption areas of UP and Bihar. The company shall also be relocating to a new corporate office in the current quarter at Gurgaon.

He mentioned that as the company was growing and to deal with the challenging business scenario it was felt that we needed to strengthen the board by appointing members with domain expertise which will provide valuable inputs from diverse perspectives for achievement of company's priorities. As a result we have appointed Mr. Murli Ramachandran and Ms. Sonal Matoo as Independent Directors on the Board who bring with them diverse experience which will add value to the capability building initiatives being undertaken by the company particularly related to performance improvement and human resource development. The company welcomes the new members and also thanks the outgoing members for the valuable contribution they have made over the years.

The promoters have been working consciously towards professionalising the management of the company by inducting members in the senior management team with a view of, in a phased manner, the promoters distancing themselves from the day to day operations of the company. Taking into account the company maintaining healthy growth trends and financial parameters and the senior management team mostly in place Mr. Hemant Agarwal is stepping down from and Executive role from the Board and will continue to offer his expertise and guidance in a Non-Executive role. His status shall change from Executive / Full time member on the Board to a Non- Executive member of the Board.

About V-Mart Retail Limited:

Incorporated in 2002, V-Mart is a medium-sized hypermarket format retail chain based in New Delhi. They are multi-brand family store offers apparels, general merchandise and kirana bazar. VMRL has established stores in Metro, Tier-I, Tier-II and Tier-III cities which are primarily located as standalone stores in high-street areas and shopping hubs of such cities. The average size of store is approximately 8,000 Sq. Ft. The company follows the concept of "value retailing" to target the strata of the population belonging to the

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expanding "aspiring class and "middle class and is based on customer's socio economic conditions, purchasing power, demographic details and customer trends. Its offerings in untapped markets provide customers with a different shopping experience, comprising of a vast range of value retail products under a modern ambience and feel of a large retail mall.

For More Information:-

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