

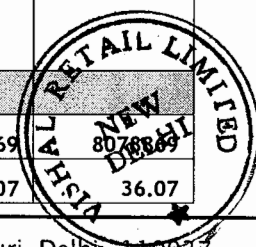


VISHAL Retail Limited

UNAUDITED QUARTERLY FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2008

(Rs. In Millions)

PARTICULARS		Consolidated Quarter ended June 30, 2008	Standalone Quarter ended June 30, 2008	Year ended (31.03.2008) Consolidated Audited	Year ended (31.03.2008) Standalone Audited
1.	Income from Operations	3969.04	3969.04	10053.14	10053.14
	Less: VAT/Sales Tax	(203.55)	(203.55)	(523.39)	(523.39)
	Net Income from Operations	3765.49	3765.49	9529.75	9529.75
2.	Other Income	18.82	18.82	77.61	77.61
3.	Total Income	3784.31	3784.31	9607.36	9607.36
4.	Expenditure				
	(a) Cost of Goods Sold	3353.38	3353.38	8655.59	8655.59
	(b) Increase/decrease in stock in trade	(1202.47)	(1202.47)	(3039.49)	(3039.49)
	(c) Staff Cost	333.59	333.59	723.12	723.12
	(d) Depreciation	97.48	97.48	275.99	275.99
	(e) Other Expenditure	790.02	790.02	1981.57	1981.57
	(f) Total Expenditure	3372.00	3372.00	8596.78	8596.78
5.	Interest	175.10	175.10	378.71	378.71
6.	Exceptional Items (Items exceeding 10% of total expenditure)	Nil	Nil	Nil	Nil
7.	Profit(+) & Loss(-) before tax (3)-(4+5+6)	237.21	237.21	631.87	631.87
8.	Provision for Taxation	97.10	97.10	225.47	225.47
9.	Net Profit(+) & Loss(-) after tax(7-8)	140.11	140.11	406.40	406.40
10.	Extraordinary Items (Net of Tax expense Rs. 225.46 (FY 08)/143.15 (FY 07))	Nil	Nil	Nil	Nil
11.	Profit(+) & Loss(-) for the period (9-10)	140.11	140.11	406.40	406.40
12.	Paid up Equity Share Capital (Face value of the Shares Rs. 10/-)	223.98	223.98	223.98	223.98
13.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year			2487.64	2487.64
14.	Earning per Share (EPS) (Amount in Rs.)				
	• Basic and diluted EPS before Extra Ordinary Items for the period, for the year to date and for the previous year (not to be annualized)	6.26	6.26	18.95	18.95
	• Basic and diluted EPS after Extra Ordinary Items for the period, for the year to date and for the previous year (not to be annualized)	6.26	6.26	18.95	18.95
15.	Public Shareholding				
	Number of Shares	8078869	8078869	8078869	8078869
	Percentage of Shareholding	36.07	36.07	36.07	36.07



Corporate Office : Khasra No. 332, Near Telco Service Station, Behind Shokeen Property, Rang Puri, Delhi-110037

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Registered Office : RZ-A-95 & 96, Road No. 4, Street No. 9, Mahipalpur Extn., New Delhi-110037

Phone : 011-26622002 (8 Lines) Fax : 011-26622003

NOTES:

1. The above Unaudited Quarterly/Year to date Financial Results have been reviewed by the Audit Committee and taken note of by the Board of Directors at their respective meetings held on July 30, 2008.
2. The Unaudited Financial Results are subject to "limited review" by the Statutory Auditors in terms of Clause 41 of the Listing Agreement.
3. During the first quarter of financial year 2007-08, the Company was not required to prepare the first quarter, quarterly results as it was an unlisted company, hence results for the corresponding Quarter of previous year are not included.
4. The Company has only one business & geographical segment viz. retail sales of garments, Textiles & Accessories in India. In view of this no further disclosure is required to be made as per AS-17 on segment reporting.
5. The weighted average number of equity shares outstanding during the period has been considered for calculating the Earning per Share in terms of Accounting Standard AS 20.
6. As on June 30, 2008, the Company had 119 Stores in 74 Cities, covering a total Retail space of 23.48 Lacs Sq. Ft. (Approx).
7. Figures for the previous year have been re-arranged and re-grouped wherever necessary to make them comparable.
8. Provision for Taxation comprises Current Tax Expense, Wealth Tax Expense and Deferred Tax charges.
9. Details of number of investor complaints/queries for the Quarter ended June 30, 2008: Received 98; Resolved 91; Pending 07.

For and on behalf of the Board of Directors

Date : July 30, 2008
Place : New Delhi


Ram Chandra Agarwal
Chairman & Managing Director