



Ref. No. CS/S/L-838/2024-25

4th February, 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: cmlist@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 4th February, 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, 4th February, 2025 which commenced at 12:15 P.M. and concluded at 1:45 P.M. considered, approved and taken on record inter-alia the following:

- The Unaudited Financial Results of the Company for the third quarter and nine months ended on December 31, 2024 as considered, approved and taken on record by the Board of Directors along with the Limited Review Report issued by the Statutory Auditors. (Annexed herewith).
- The amendment in the Code of Conduct to regulate, monitor and report trading by Insiders 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

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

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

1. We have reviewed the accompanying statement of unaudited financial results of V-Mart Retail Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005per **Gaurav Kumar Gupta**

Partner

Membership No.: 509101

UDIN: **25509101BM0LBZ6810**

Place: Gurugram

Date: February 04, 2025



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

Statement of unaudited financial results for the quarter and nine months ended December 31, 2024

(Amount in Rs. Lakh, unless otherwise stated)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income:						
I. Revenue from operations	1,02,673	66,097	88,905	2,47,378	2,11,700	2,78,560
II. Other income	338	177	1,303	979	1,652	2,095
III. Total Income (I + II)	1,03,011	66,274	90,208	2,48,357	2,13,352	2,80,655
IV. Expenses:						
Purchase of stock-in-trade	56,523	67,971	47,073	1,60,989	1,23,786	1,77,053
Changes in inventories of stock-in-trade	9,432	(24,082)	10,263	(208)	13,057	5,456
Employee benefits expense	9,534	8,652	7,715	26,594	22,005	28,707
Finance costs	4,243	3,914	3,755	11,906	10,646	14,237
Depreciation and amortization expense	6,258	5,924	5,829	17,863	16,139	22,213
Other expenses	10,047	9,694	11,885	29,106	35,570	46,039
Total expenses (IV)	96,037	72,073	86,520	2,46,250	2,21,203	2,93,705
V. Profit/ (loss) before tax (III- IV)	6,974	(5,799)	3,688	2,107	(7,851)	(13,050)
VI. Tax expense:						
- Current tax	575	(36)	-	575	-	-
- Tax related to earlier years	-	-	-	-	-	(454)
- Deferred tax charge/(credit)	(764)	(112)	865	(1,194)	(2,067)	(2,920)
Total tax expense/ (credit) (VI)	(189)	(148)	865	(619)	(2,067)	(3,374)
VII. Profit/ (loss) for the period/year (V - VI)	7,163	(5,651)	2,823	2,726	(5,784)	(9,676)
VIII. Other comprehensive income / (loss)						
Items that will not be reclassified to statement of profit or loss						
(i) Remeasurement gain/ (loss) of net defined benefit obligations	(13)	(264)	(9)	(256)	(98)	85
(ii) Income tax on above	3	66	3	64	25	(21)
Total other comprehensive income / (loss)	(10)	(198)	(6)	(192)	(73)	64
IX. Total comprehensive income/ (loss) for the period/year (VII + VIII)	7,153	(5,849)	2,817	2,534	(5,857)	(9,612)
X. Paid - up equity share capital (face value of Rs.10 each)	1,980	1,979	1,978	1,980	1,978	1,978
XI. Other equity						72,721
XII. Earnings/(loss) per share (Nominal value of Rs.10 each)						
(a) Basic (Rs.)	36.18	(28.57)	14.28	13.77	(29.25)	(48.93)
(b) Diluted (Rs.)	35.82	(28.57)	14.20	13.63	(29.25)	(48.93)



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

for Identification

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Notes to unaudited financial results for the quarter and nine months ended December 31, 2024

- 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 February 04, 2025. The statutory auditors of the Company have conducted limited review of these financial results pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 3 Pursuant to the Company's Employee Stock Option Scheme 2012 and 2020 ("Schemes"), the Company has issued 10,103 shares and 10,055 shares during the quarter ended December 31, 2024 and September 30, 2024 respectively on account of exercise of vested stock options.
- 4 These are no subsidiary/associate/joint venture of the Company as on December 31, 2024, hence no requirement to present consolidated financial results for the quarter ended December 31, 2024.

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



Lalit Agarwal
Managing Director

Place: Gurugram
Date: February 04, 2025



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

for Identification

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Segment wise revenue, results, assets and liabilities for the quarter and nine months ended December 31, 2024

(Amount in Rs. Lakh, unless otherwise stated)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
Retail Trade	1,01,619	65,057	87,204	2,44,126	2,06,070	2,71,406
Digital Market Place*	1,054	1,040	1,701	3,252	5,630	7,154
Total Segment Revenue	1,02,673	66,097	88,905	2,47,378	2,11,700	2,78,560
Segment Results						
Retail Trade	8,579	(4,235)	5,810	7,095	(37)	(3,015)
Digital Market Place	(941)	(1,018)	(1,593)	(3,279)	(6,493)	(8,234)
Total	7,638	(5,253)	4,217	3,816	(6,530)	(11,249)
Less: Unallocable finance cost	(664)	(546)	(529)	(1,709)	(1,321)	(1,801)
Profit/ (loss) before tax	6,974	(5,799)	3,688	2,107	(7,851)	(13,050)
Segment Asset						
Retail Trade	2,89,445	2,92,825	2,61,744	2,89,445	2,61,744	2,66,570
Digital Market Place	8,057	8,516	9,829	8,057	9,829	9,071
Total	2,97,502	3,01,341	2,71,573	2,97,502	2,71,573	2,75,641
Unallocated assets	10,079	9,286	7,865	10,079	7,865	8,892
Total Segment Asset	3,07,581	3,10,627	2,79,438	3,07,581	2,79,438	2,84,533
Segment Liability						
Retail Trade	2,22,356	2,21,263	1,89,565	2,22,356	1,89,565	1,95,172
Digital Market Place	2,517	2,978	3,691	2,517	3,691	3,570
Total	2,24,873	2,24,241	1,93,256	2,24,873	1,93,256	1,98,742
Unallocated liabilities	4,167	15,639	7,066	4,167	7,066	11,092
Total Segment Liability	2,29,040	2,39,880	2,00,322	2,29,040	2,00,322	2,09,834

* Segment revenue from Digital Marketplace amounting to Rs. 1,054 lakhs, Rs. 1,040 lakhs and Rs. 1,701 lakh (pertaining to quarter ended December 31, 2024, September 30, 2024 and December 31, 2023 respectively) represent platform commission income charged from sellers on the Net Merchandising Value (NMV) of Rs. 2,940 lakhs, Rs. 2,811 lakhs and Rs. 4,060 lakhs for quarter ended December 31, 2024, September 30, 2024 and December 31, 2023



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

for Identification