



Ref. No. CS/S/L-840/2024-25

4th February, 2025

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|--|---|
| <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: Integrated Filing (Financial) for the third quarter and nine months ended on December 31, 2024

Dear Sir/Madam,

In accordance with amendments to the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 2nd January, 2025, the Integrated Filing (Financial) for the third quarter and nine months ended 31st December, 2024 is enclosed herewith.

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

A. Financial Results

S.R. BATLIBOI & Co. LLP

Chartered Accountants

4th Floor, Office 405
World Mark - 2, Asset No. 8
IGI Airport Hospitality District, Aerocity
New Delhi - 110 037, India
Tel : +91 11 4681 9500

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/E300005



per Gaurav Kumar Gupta

Partner

Membership No.: 509101

UDIN: 25509101B40LB26810



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



- B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. – **Not Applicable**
- C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

| S. No. | Particulars | in INR crore |
|-----------|--|--------------|
| 1. | Loans / revolving facilities like cash credit from banks / financial institutions | |
| A | Total amount outstanding as on date | 35 Crores* |
| B | Of the total amount outstanding, amount of default as on date | 0 |
| 2. | Unlisted debt securities i.e. NCDs and NCRPS | |
| A | Total amount outstanding as on date | NA |
| B | Of the total amount outstanding, amount of default as on date | NA |
| 3. | Total financial indebtedness of the listed entity including short-term and long-term debt | 0 |

**This includes Working Capital Demand Loans*

- D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – **Not Applicable**
- E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - **Not Applicable**

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