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PRICE "LESS" FASHION

10th February, 2022

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	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
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Sub: Press Release on the financial results for the third quarter and nine months ended on 31st December, 2021

Dear Sir/Madam,

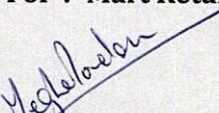
Please find enclosed herewith press release on the financial results of the Company for the third quarter and nine months ended on 31st December, 2021.

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 & Compliance Officer**



Encl: As above

V-MART RETAIL LTD.

CIN- L51909DL2002PLC163727

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**V-Mart revenue grows by 67% and EBITDA by 58% YTD December, YoY
Sales & EBITDA both above pre-pandemic levels in Q3**

V-Mart Retail, India's leading value fashion retailer, declared its unaudited financial results for the quarter and nine months ended 31st Dec, 2021. The results were approved by the Company's Board of Directors at its meeting held on 10th Feb, 2022.

	Q3'FY22	Q3'FY21	YoY growth	YTD'FY22	YTD'FY21	YoY growth
	INR Cr	INR Cr		INR Cr	INR Cr	
Revenue	692	470	47%	1207	740	67%
EBITDA	135	104	30%	154	98	58%
PAT	57	48	19%	14	(5)	-

Q3 saw a bounce back across all markets with strong festive demand and onset of winters. The company reported Quarterly Revenue of INR 692 Cr and EBITDA of INR 135 Cr growing by 47% and 30% year on year (YoY), respectively. The quarter also saw a successful integration of the *Unlimited* business in South and West India which also contributed positively to the overall profitable growth. For the period ended 31st December, the company's revenue grew by 67% YoY to INR 1207 Cr and EBITDA grew by 58% to INR 154 Cr.

The Company added 9 new stores and closed 3 stores in the quarter, taking the overall store count to 374 as of 31st December 2021. The outlook remains positive for the ramp up of new stores which is in line with historical growth trends. The company also revamped its online platform with significant tech upgrades leading to an enhanced customer experience and parallel launch on Amazon and Mynta.

Commenting on the company's performance in Q3, Mr. Lalit Agarwal, MD, said

“Consumer trust in V-Mart has seen an alltime high growth with significant increases in their average bill sizes and repeat rates, this overall increasing the annual customer value. Attractive marketing schemes and campaigns coupled with vibrant new season merchandise increased the customer footfalls and conversions. Digital content and social media initiatives remain increasingly central to the overall marketing strategy.” Special festive drives such as “Love for fashion every occasion” also played a significant hand in propelling the quarters sales.

Loyalty customers continued to demonstrate a strong growth trajectory. Multi-dimensional customer segmentation, personalized communication, coupon-based activations, and gamification vastly improved customer experience.

The Way Forward

As the nation unshackles itself from all Covid-related restrictions gradually, the company is confident of a rapid full recovery; continued store launches, inclusion of more and more growth from private labels, and a deeper focus on revitalizing its omnichannel strategies, in the upcoming financial year.

The company is further investing significantly in ramping up its warehousing capacity and improving the technology backbone to realize higher efficiencies.

For the upcoming spring-summer collection in 2022, the collection has been enriched by inclusion of theme-based apparels like Tie & dye, floral in T-shirt, incredible nature in ethnic, joyful jungle in infants like many more which would thrill all age groups.

The company would be launching a new range of high fashion t-shirts, Indigo collection denims, joggers, ladies tops, shorts, salwar suits, dresses, solid woven skirts for girls and kurtis along with a new kids summer collection, with an emphasis on vibrant and pastel colors and silhouettes will give shoppers a wide choice of fabrics and form perspective of improving consumer-centric fashion aspirations in the next quarter.

Mr. Agarwal said "Let's be positive and hope we have finally seen the last of the pandemic. Wishing all a safe and prosperous year ahead."

About V-Mart Retail Limited:

Founded in 2002, V-Mart is a pan-India retail store chain for the complete family, offering fashion apparel, footwear, home furnishings, general merchandise and kirana. Primarily focusing on Tier II and III cities, V-Mart has **374** stores with an average store size of approximately 8,000 sq. ft. The company follows the concept of 'value retailing', by fulfilling the growing aspiration of the rapidly-expanding middle class for affordable, high-quality fashion. V-Mart stores, in untapped markets, provide customers with an enhanced shopping experience, consisting of a vast range of value retail products in a modern ambience and the feel of a large retail mall.

For more information, contact:

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Visit our online store at www.vmartretail.com