



PRICE "LESS" FASHION

5<sup>th</sup> February, 2019

Ref. No. CS/S/L-316/2018-19

The Listing Department  
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The Corporate Relationship Department  
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**Sub: Press Release on the financial results for the third quarter and nine months ended on 31<sup>st</sup> December, 2018**

Sir,

Please find enclosed herewith press release on the financial results of the Company for the third quarter and nine months ended on 31<sup>st</sup> December, 2018.

We request you to kindly take the above information on record.

Thanking you,

Yours truly,

For V-Mart Retail Ltd.

**Megha Tandon**  
**Company Secretary**

(Encl.- As above)

**V-MART RETAIL LTD.**

CIN- L51909DL2002PLC163727

Corporate Office : Plot No. 862, Udyog Vihar, Industrial Area Phase V, Gurgaon - 122 016 (Haryana)

## **V-Mart reports 27% growth in topline and reaches the 200-Store milestone while recording 11% SSSG growth in Q3**

**New Delhi, Tuesday, 5<sup>th</sup> Feb, Tuesday, 2019:** V-Mart Retail, India's leading value fashion retailer, announced its unaudited financial results for the quarter and nine months ended 31<sup>st</sup> Dec, 2018 which were approved by the Company's Board of Directors at its meeting held on 5<sup>th</sup> Feb, 2019.

The company posted robust numbers for the third quarter, recording 27% YoY growth in revenue from operations, 15% increase in EBITDA and same store sales growth (SSSG) of 11%. The quarterly revenue and EBITDA stood at Rs. 4658 million and 733 million, respectively, up from Rs. 3680 million and 640 million in the previous year. The strong topline growth was also mirrored in PAT, which at Rs. 417 million, delivered 14% YoY growth. Festive season shopping - comprising Durga Puja, Diwali and Chhath – in the company's main geographic markets was the primary growth driver for the quarter. In the 69-day duration from 6<sup>th</sup> Sep – 13<sup>th</sup> Nov spanning the three festivals, the company registered overall and like-to-like growth of 49% and 27%, respectively. This was achieved through revamped product assortment, supply chain, and marketing & sales strategies that the company executed effectively. The company has invested in ramping up its warehousing capacity and strengthening the talent pool at all levels.

Riding on the back of healthy numbers in Q3, V-Mart continued to strengthen its performance for the fiscal year. On a YTD basis, revenue stood at Rs. 10892 million for the nine months ended 31<sup>st</sup> Dec, growing at 18% YoY, while EBITDA and PAT, at Rs. 1127 and Rs. 625 million, grew at 3% and 1%, respectively.

Commenting on the company's performance in Q3, Mr. Lalit Agarwal, CMD, said "There has been a great execution of fresh product ideas and customer connect which was amplified by strong festive demand in all our markets. V-Mart was well-prepared and well-positioned to tap into this opportunity in all its key markets, delivering its value fashion promise with a wider and deeper assortment that resonated with the fashion aspirations of our customers. Launch of stores in Assam and Meghalaya further added the growth momentum for the company and the company witnessed its best ever Durga Puja sales during the quarter especially from the Bengal region. We thank all our valued customers for their trust and belief in V-Mart and look forward to their continued support."

While driving a strong execution focus during the festive season, the company maintained its consistent pace of retail network expansion, reaching the 200-store milestone in December. V-Mart opened 10 new stores during the quarter, and on a YTD basis, has added 29 stores with more launches planned in the last quarter. While the company took 12 years to open its first 100 stores, the journey to the next 100 has taken less than 3 years. Looking ahead, the company is building a strong pipeline of locations for targeted store expansion in the next fiscal year.

For the upcoming Spring-Summer 2019 collection, the company shall be launching a new range of Indigo collection denims, camouflage, high fashion t-shirts, joggers, ladies tops, salwar suits, gowns, solid woven skirts for girls and kurti's along with a new kids summer collection. The launch of summer collection and the special marriage range, with an emphasis on vibrant colors and silhouettes will give shoppers a wide choice of fabrics and form key customer-centric highlights of the next quarter.

**About V-Mart Retail Limited:**

Founded in 2002, V-Mart is a 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 201 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, comprising a vast range of value retail products in a modern ambience and the feel of a large retail mall.

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