



Ref. No. CS/S/L-685/2023-24

9th August, 2023

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: cmli@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: Outcome of the Meeting of the Board of Directors of the Company held on 9th August, 2023

Dear Sir/Madam,

Pursuant to Regulations 30 & 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby furnish the Unaudited Financial Results of the Company along with the Limited Review Report issued by the Statutory Auditors for the first quarter ended on 30th June, 2023 as considered, approved and taken on record by the Board of Directors of the Company in its meeting held today, 9th August, 2023.

The Board Meeting commenced at 3:00 P.M. and concluded at 6:03 P.M.

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

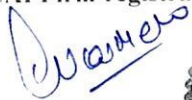
Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
V-Mart Retail Limited**

1. We have reviewed the accompanying statement of unaudited financial results of V-Mart Retail Limited (the "Company") for the quarter ended June 30, 2023 (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 Vikas Mehra
Partner

Membership No.: 094421

UDIN: 23094421B G Y F V W 2283



Place: New Delhi

Date: August 9, 2023

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 ended June 30, 2023

Particulars	(Amount in Rs. lakhs)			
	Quarter ended			Year ended
	June 30, 2023 (Unaudited)	March 31, 2023 (Audited) (refer note 5)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
Income:				
I. Revenue from operations	67,852.08	59,391.24	58,788.43	2,46,483.98
II. Other income	150.68	752.93	408.65	1,496.63
III. Total Income (I + II)	68,002.76	60,144.17	59,197.08	2,47,980.61
IV. Expenses:				
Purchase of stock-in-trade	29,036.03	50,822.94	38,060.63	1,79,950.45
Changes in inventories of stock-in-trade	14,542.78	(10,392.42)	(1,197.05)	(20,241.09)
Employee benefits expense	7,165.40	6,802.12	5,521.14	25,551.22
Finance costs	3,302.29	3,362.35	2,472.08	11,691.05
Depreciation and amortization expense	4,991.47	4,841.05	4,024.20	17,998.02
Other expenses	11,861.52	9,865.76	7,532.39	34,331.96
Total expenses (IV)	70,899.49	65,301.80	56,413.39	2,49,281.61
V. Profit/ (Loss) before tax (III- IV)	(2,896.73)	(5,157.63)	2,783.69	(1,301.00)
VI. Tax expense:				
- Current tax	-	(984.31)	1,072.57	1,023.29
- Tax related to earlier years	-	(72.96)	-	(72.96)
- Deferred tax (credit)	(702.19)	(404.39)	(334.09)	(1,466.43)
Total tax expense (VI)	(702.19)	(1,461.66)	738.48	(516.10)
VII. Profit/ (Loss) for the period (V - VI)	(2,194.54)	(3,695.97)	2,045.21	(784.90)
VIII. Other comprehensive Income / (loss)				
Items that will not be reclassified to statement of profit or loss				
(i) Remeasurement of net defined benefit obligations	18.90	(29.36)	(20.38)	86.92
(ii) Income tax on above	(4.76)	7.39	5.13	(21.88)
Total other comprehensive Income / (loss)	14.14	(21.97)	(15.25)	65.04
IX. Total comprehensive income/ (loss) for the period (VII + VIII)	(2,180.40)	(3,717.94)	2,029.96	(719.86)
X. Paid - up equity share capital (face value of Rs.10 each)	1,977.25	1,977.25	1,976.62	1,977.25
XI. Other equity				82,922.60
XII. Earning/(Loss) per share (Nominal value of Rs.10 each) (not annualised)				
(a) Basic (Rs.)	(11.10)	(18.70)	10.35	(3.97)
(b) Diluted (Rs.)	(11.10)	(18.70)	10.35	(3.97)



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V-Mart Retail Limited
 Regd. Office : 610-611, Guru Ram Dass Nagar, Main Market, Opp. SBI Bank, Laxmi Nagar, New Delhi – 110092
 Segment wise revenue, results, assets and liabilities for the quarter ended June 30, 2023

(Amount in Rs. lakhs)

Particulars	Quarter Ended		Year ended	
	June 30, 2023 Unaudited	March 31, 2023 Audited		June 30, 2022 Unaudited
Segment Revenue				
Retail Trade	66,115.60	58,209.25	58,788.43	244,793.32
Digital Market Place*	1,736.48	1,181.99	-	1,690.66
Total Segment Revenue	67,852.08	59,391.24	58,788.43	246,483.98
Segment Results				
Retail Trade	145.97	(2,615.14)	2,796.62	3,879.43
Digital Market Place	(2,733.66)	(2,325.22)	-	(4,641.51)
Total	(2,587.69)	(4,940.36)	2,796.62	(762.08)
Less: Finance Cost	(309.04)	(217.27)	(12.93)	(538.92)
Profit before tax	(2,896.73)	(5,157.63)	2,783.69	(1,301.00)
Segment Asset				
Retail Trade	251,444.20	260,226.58	211,099.24	260,226.58
Digital Market Place	9,980.66	8,677.25	-	8,677.25
Total	261,424.86	268,903.83	211,099.24	268,903.83
Unallocated assets	6,046.48	5,349.05	4,248.09	5,349.05
Total Segment Asset	267,471.34	274,252.88	215,347.33	274,252.88
Segment Liability				
Retail Trade	162,852.46	169,997.68	125,746.68	169,997.68
Digital Market Place	5,149.89	4,285.04	-	4,285.04
Total	168,002.35	174,282.72	125,746.68	174,282.72
Unallocated liabilities	16,622.37	15,070.31	2,228.57	15,070.31
Total Segment Liability	184,624.72	189,353.03	127,975.25	189,353.03

* Segment revenue from Digital Marketplace amounting to Rs. 1,736.48 lakhs; Rs. 1,181.99 lakhs and Rs. 1,690.66 lakhs, represents platform commission income charged from sellers on the Net Merchandising Value (NMV) of Rs. 4,452.25 lakhs, Rs. 3,119.15 lakhs and Rs. 4,431.20 lakhs for quarter ended June 30, 2023, quarter and year ended March 31, 2023 respectively.



Signature




V-Mart Retail Limited

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Notes to unaudited financial results for the quarter ended June 30, 2023

- 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 August 9, 2023. 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 During the quarter ended June 30, 2023, as per the Employee Stock Option Scheme 2020 ("Scheme"):
 - a) The Company has allotted 47 equity shares during the quarter ended June 30, 2023 of face value of Rs. 10 each to the eligible employees of the Company on account of exercise of vested stock options; and
 - b) An amount of Rs.126.59 lakhs has been recorded as employee benefit expense for the quarter ended June 30, 2023, as the proportionate cost of employee Stock option granted based on best estimate of management.
- 4 The effect of potential equity shares is anti dilutive in nature, accordingly not considered for the purpose of arriving at dilutive earnings per share for the quarter ended June 30, 2023.
- 5 The figures for the quarter ended March 31, 2023 are the derived figures between audited figures in respect of the year ended March 31, 2023 and the unaudited figures for the nine months ended December 31, 2022.
- 6 The figures for the corresponding previous period/year have been regrouped/reclassified, wherever necessary. Results of current quarter and previous year/quarter includes business operations of digital marketplace acquired during the previous year. Accordingly, result of the quarter ended June 30, 2022 is not comparable.

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


Lalit Agarwal
Managing Director



Place: Gurugram

Date: August 09, 2023