



Ref. No. CS/S/L-604/2022-23

17<sup>th</sup> October, 2022

<p>To: The Listing Department <b>NATIONAL STOCK EXCHANGE OF INDIA LIMITED</b> "Exchange Plaza" Bandra-Kurla Complex Bandra (E ), Mumbai - 400 051 <b>Scrip Code: VMART</b> Fax: 022-26598120 Email: cmlist@nse.co.in</p>	<p>To: The Corporate Relationship Department <b>THE BSE LTD</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 <b>Scrip Code: 534976</b> Fax: 022-22723121 Email: corp.relations@bseindia.com</p>
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**Sub: Press Release on the**

Dear Sir/Madam,

Please find enclosed herewith press release on the acquisition of the LimeRoad Business as a going concern, on a slump sale basis, from A.M Marketplaces Pvt. Ltd.

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

Thanking You,

Yours Truly

**For V-Mart Retail Limited**

**MEGHA**

Digitally signed by  
MEGHA TANDON

**TANDON**

Date: 2022.10.17  
14:13:45 +05'30'

**Megha Tandon**

**Company Secretary & Compliance Officer**

Encl: As above

**V-MART RETAIL LTD.**

CIN- L51909DL2002PLC163727

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## V-Mart to acquire Limeroad.com & plans to invest ₹150 Cr.

**New Delhi, October 17, 2022:** V-Mart Retail Ltd. (V-Mart), India's leading value fashion retailer, has signed a definitive agreement to acquire LimeRoad the freshness-first discovery marketplace built for the value-seeking aspirational Indian. Through this the Companies will leverage clear identified synergies and deliver emerging fashion trends at unbeatable value to 5 cr. digital first Shoppers of Bharat (**Online and offline**).

LimeRoad offers freshest unbranded styles and unique content to its 1.7 Crore value shoppers. The platform delivers the fastest web speeds in India, the lightest app, and ensures the smoothest online experience. The back-end delivers optimised logistics costs through an award winning logistics network (Economic Times supply chain of the year award 2018).

At peak, LimeRoad has delivered 250,000+ app downloads per day, had a #3 All India Shopping Play Store ranking, and achieved GMV of Rs. 700+ crore at consistently strong margins, post marketing costs. Women contribute to 65% of the business, with strong presence in the Rs. 500-1000 segment. The NPS score of 44, out-scores most marketplaces, translating to strong customer retention rates.

V-Mart has 20-years of expertise in understanding the value customer's needs, ability to deliver high quality product at value prices, penetration in Tier 2/3/4 cities through a growing network of 410 stores, prudence and a track record of delivering shareholder returns. The Companies will combine these capabilities with LimeRoad's community and editorially driven fashion quotient, ability to spot emerging trends first, logistics efficiency, technology and data to transform the way latest trends are delivered to aspirational consumers across all forms of retail.

At close, V-Mart with LimeRoad will be a unique one of its kind, profitable Omni-channel player. LimeRoad will fundamentally solve the trust & quality issues for value customers online, and work with V-Mart's expertise to translate emerging trends into product depth, through sharply focused owned D2C brands. These emerging trends together with LimeRoad's community expertise will transform V-Mart stores into a rich local-experience centres, driving higher repeat footfall overtime. Together, V-Mart & LimeRoad have the potential to become India's fastest growing Omni-Channel value fashion retail platform. Given the underlying strong unit economics post marketing, V-Mart plans to invest a total of ₹150 Cr to enable LimeRoad to scale and achieve sustained profitability.

Commenting on the transaction **Mr Lalit Agarwal, Managing Director of V-Mart Retail Ltd** said "V-Mart is one of the strongest players in the value retail segment fulfilling fashion needs of masses across India. With this acquisition we aim to not only acquire digital first millennials but build our Omni-channel expertise."

"We are proud to bring LimeRoad to the V-Mart family. Suchi and the team have proven their ability to grow and scale a marketplace business while delivering best-in-the-industry metrics. V-Mart will operate LimeRoad as an independent business unit, retaining its tech start-up culture". Suchi Mukherjee, the founder of LimeRoad joins V-Mart's leadership team as CEO of LimeRoad & the Omni-channel business & Ankush Mehra co-founder of LimeRoad continues as COO.

Speaking on this acquisition, **Suchi Mukherjee, Founder & CEO of LimeRoad** said: The Value Customer has a high bar of prices meets style-aspiration meets quality. "V-Mart is a leader in the price meets quality space. This partnership helps us fundamentally solve the quality conundrum at value prices online, and accelerate our vision of making the freshest of fashion accessible to our core customer through a uniquely rich online-offline experience. This is a large market, expected to grow at 39% CAGR over the next 5 years. Excellent execution is key to sustained share and value creation."

The completion of the transaction is subject to necessary approvals and customary closing conditions.

Metta Capital acted as an exclusive financial advisor and Saraf and Partners acted as legal advisor to V-Mart for this transaction.

### **About V-Mart Retail Ltd**

A pioneer in organized value fashion, and founded in 2002, V-Mart is an omni 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 is now present pan-India with an average store size of 8,000 sq. ft. It 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. V-Mart is serving its digital first customers through its direct-to-customer (D2C) omni-channel platform 'vmartretail.com.' In addition to this, V-Mart is also serving customers through its stores at multiple marketplaces.

As a 20 year old listed entity with strong fundamentals, V-Mart has always focused on prudence and consistently delivered shareholder returns. It has a strong vendor and service partner ecosystem, which is invested heavily in its growth. It has the trust and confidence of over 33 million customers and delivers & serves best fashion, comfort and quality, product category and price point from an extensive network of 410 fashion stores.

### **About Limeroad.com**

Limeroad, founded in 2012, offers freshest unbranded styles and unique content to its 17 million value buyers. LimeRoad's model is designed to serve Bharat, with the fastest web speeds in the country, and the lightest app, that ensures the smoothest online customer experience. Its award winning logistics network (Economic Times supply chain of the year award 2018) is designed to improve last mile delivery experience at optimized logistics costs. Limeroad.com has also piloted an omni-channel model by connecting customers of small apparel retailers through whatsapp.

At peak, Limeroad was delivering GMV of Rs. 700+ crore with women contributing to 65% of the business, at consistently strong contribution margins post marketing costs. It holds a strong position in the Rs. 500-1000 fashion segment. It has achieved 250,000+ peak app downloads per day and has reached top 3 in All India Shopping Play Store ranking. With a NPS score of 44, out-scoring most other online marketplaces, Limeroad.com has enjoyed a customer retention rate of over 60%.

For more information, please contact:

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Investor Relations

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