



Annual Audited Results for the financial year ended March 31, 2010

(Rupees in Lacs)

S.No.	Particulars	Standalone				Consolidated		
		Quarter ending 31st March 2010	Quarter ending 31st March 2009	Financial Year Ending 31st March 2010	Financial Year Ending 31st March 2009	Financial Year Ending 31st March 2010	Financial Year Ending 31st March 2009	
		Unaudited	Unaudited	Audited	Audited	Audited	Audited	
1	Income							
	a. Turnover (Net of VAT)	25463.59	23289.23	110545.93	132323.43	110545.93	132323.43	
	b. Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	
	c. Total	25463.59	23289.23	110545.93	132323.43	110545.93	132323.43	
2	Expenditure							
	a. Increase/decrease in stock in trade and work in progress	13384.09	10290.13	43082.38	-11414.79	43082.38	-11414.79	
	b. Consumption of raw materials	21514.24	18313.45	82769.57	102782.94	82769.57	102782.93	
	c. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00	0.00	
	d. Employees cost	2150.65	2295.84	8854.53	12240.69	8854.53	12240.69	
	e. Depreciation	1142.12	1433.93	4654.22	4880.33	4656.96	4880.65	
	f. Other expenditure	5723.58	6075.54	22001.00	28909.38	22011.81	28909.81	
	g. Total	43914.68	38408.89	161361.70	137398.55	161375.25	137399.29	
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	-18451.09	-15119.66	-50815.77	-5075.12	-50829.32	-5075.86	
4	Other Income	478.68	305.32	1302.76	948.35	1302.87	948.37	
5	Profit before Interest & Exceptional Items (3+4)	-17972.41	-14814.34	-49513.01	-4126.77	-49526.46	-4127.49	
6	Interest	2218.66	2403.71	8975.79	9632.64	8975.79	9632.64	
7	Profit after Interest but before Exceptional Items (5-6)	-20191.06	-17218.05	-58488.79	-13759.41	-58502.24	-13760.13	
8	Exceptional Items (Prior Period Items)	-174.14	-277.30	-292.83	-277.28	-292.83	-277.30	
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	-20365.20	-17495.35	-58781.62	-14036.69	-58795.07	-14037.43	
10	Tax expense	7472.47	6022.67	22389.11	4588.13	22393.68	4588.38	
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	-12892.73	-11472.68	-36392.51	-9448.56	-36401.38	-9449.05	
12	Extraordinary Item (net of tax expense Rs NIL)	0.00	0.00	-5078.98	0.00	-5078.98	0.00	
13	Net Profit ()/Loss(-) for the period (11-12)	-12892.73	-11472.68	-41471.49	-9448.56	-41480.36	-9449.05	
14	Share of Loss from Subsidiary Companies	0.00	0.00	0.00	0.00	-50.63	0.00	
15	Share of Loss attributable to Minority	0.00	0.00	0.00	0.00	-20.74	0.00	
16	Net Profit ()/Loss(-) for the period (13-14-15)	-12892.73	-11472.68	-41471.49	-9448.56	-41551.74	-9449.05	
17	Paid-up equity share capital (Equity Shares of Rs. 10/- each)	2239.89	2239.89	2239.89	2239.89	2239.89	2239.89	
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	10/-	10/-	10/-	10/-	10/-	10/-	
19	Earnings Per Share (EPS)							
	a.	Basic EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(57.44)	(51.22)	(162.47)	(42.18)	(162.51)	(42.19)
	a(i).	Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(57.44)	(51.22)	(162.47)	(42.18)	(162.51)	(42.19)
	b.	Basic EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(90.80)	(51.22)	(185.15)	(42.18)	(185.51)	(42.19)

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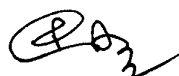
S.No.	Particulars	Standalone				Consolidated	
		Quarter ending 31st March 2010	Quarter ending 31st March 2009	Financial Year Ending 31st March 2010	Financial Year Ending 31st March 2009	Financial Year Ending 31st March 2010	Financial Year Ending 31st March 2009
	b(i). Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(90.80)	(51.22)	(185.15)	(42.18)	(185.51)	(42.19)
20	Public shareholding						
	a. Number of shares	9555988	8228088	9555988	8228088	9555988	8228088
	b. Percentage of shareholding	42.66%	36.73%	42.66%	36.73%	42.66%	36.73%
21	Promoters and Promoter Group Shareholding **						
	a. Pledged / Encumbered						
	- Number of shares	953770	1070000	953770	1070000	953770	1070000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.43%	7.55%	7.43%	7.55%	7.43%	7.55%
	- Percentage of shares (as a % of the total share capital of the company)	4.26%	4.78%	4.26%	4.78%	4.26%	4.78%
	b. Unencumbered						
	- Number of shares	11889111	13100781	11889111	13100781	11889111	13100781
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	92.57%	92.45%	92.57%	92.45%	92.57%	92.45%
	- Percentage of shares (as a % of the total share capital of the company)	53.08%	58.49%	53.08%	58.49%	53.08%	58.49%

Notes:-

- The Audited Consolidated Financial results comprise the results of Vishal Retail Limited and its subsidiaries as detailed below which are consolidated in accordance with Accounting Standard-21 on consolidation of Financial Statements, the Company's proportionate share in the financials of M/s VRL Retailer Business Solution Pvt. Ltd. (prepared but unaudited upto 31st March 2010) which are consolidated in accordance with Accounting Standard-27 on Financial Reporting of interests in Joint Ventures and Investment in associates are dealt within accordance with Accounting Standard-23 on accounting for investment in associates in consolidated Financial Statements

Name of the Subsidiary	%age of Holding	Profit / Loss for the Period
VRL Fashion Limited	100%	-2,46,472
VRL Foods Limited	100%	-2,46,472
VRL Movers Limited	50%	-1,78,552
VRL Consumer Goods Limited	100%	-2,46,472
VRL Infrastructure Limited	50%	-1,67,816
VRL Knowledge Process Limited	50%	-1,19,615
VRL Retail Ventures Limited	50%	-1,19,115
VRL Retailer Business Solution Pvt. Ltd. (Joint Venture)	5%	-13,44,921

- The Company has only one business and geographical segment viz retail sales of garments, textile & accessories in India. In view of this no further disclosure is required to be made as per Accounting Standard-17 on Segment Reporting.
- The weighted average number of Equity Shares outstanding during the period has been considered for calculating the Earning Per Share in terms of Accounting Standard-20.
- Details of number of Investor Complaints/Queries for the year ended 31st March 2010; Pending at the beginning 0, Received during the year 4, Resolved during the year 4, Pending at closing 0.



5. Previous period / year figures have been regrouped / reclassified where ever necessary.
6. Provision for Taxation comprises of Current Tax expenses, Wealth Tax & Deferred Tax Charges.
7. As on March 31, 2010 the Company had 149 Stores, covering a total retail space of 23.39 lacs Sqft. (approx).
8. The Company had initiated the process of identifying non- moving, slow moving, obsolete, damaged and pilfered inventory in all the categories i.e. Raw material and finished goods for all the stores and warehouses across India during the previous year, which is now completed. The company has recognized an aggregate amount of Rs. 3,417,159,919 as write off on account of the above, which is charged to Profit & loss account for the year ended 31st March, 2010.

For Vishal Retail Limited



Ram Chandra Agarwal
Chairman and Managing Director

Dated: 31st May 2010
Place: New Delhi