



Date: June 5, 2018

To,

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra(East)
Mumbai-400051, **NSE Code- V2RETAIL**

BSE (Bombay Stock Exchange) Limited
25th floor, "Phiroze Jeejeebhoy Tower",
Dalal Street, Narimal Point, Mumbai-
400001, **BSE Code-532867**

1. Sub: Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]:- Statement on Impact of Audit Qualifications (for audit report with modified opinion) for the Year ended 31st March 2018

Ref: - NSE/LIST/FR/6919

Dear Sir/Ma'am,

This is with reference to above captioned subject matter kindly refer enclosed Statement on Impact of Audit Qualifications (for audit report with modified opinion) for the Year ended 31st March 2018.

Please treat this as intimation to your exchange as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

This is for your information and record.

Yours Truly

For V2 Retail Limited


Mr. Umesh Kumar
(Company Secretary & Compliance Officer)



ANNEXURE I

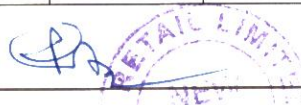
Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results - (Standalone separately)

(Figure in Lakhs except per share Data)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018				
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover /total income	56,265.91	56,265.91
	2.	Total expenditure	51,665.12	51,665.12
	3.	Net profit	3,108.20	3,108.20
	4.	Earnings per share	9.62	9.62
	5.	Total assets	38,936.15	38,936.15
	6.	Total liabilities	38,936.15	38,936.15
	7.	Net worth	(33,64,7.62)	(33,64,7.62)
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	Nil

II. Audit Qualification (each audit qualification separately)

Sl. No.	A	b	c	d	E
Sl. No.	Details of Audit Qualification	Type	Frequency	If Impact Quantified	If Impact Not Quantified by auditors
1	As stated in Note 7 to the financial results, the Company's other equity as at 31 March 2018 includes an amount of Rs. 365.36 lakhs in the nature of capital reserve arising out of business restructuring carried out in earlier years, for which the Company's management has not been able to provide necessary reconciliation and information. In the absence of sufficient appropriate audit evidence, we are unable to	Qualified	Repetitive	Not Quantified	The Company restructured its business in the financial year 2010-11 resulting in creation of Capital Reserve amounting to Rs. 60,523.24 lakhs. The aforementioned reserve has been reconciled except for Rs. 365.36 lakhs which the Company is in the process of reconciling. However, the management believes that there is no impact of the same on statement of profit and loss.



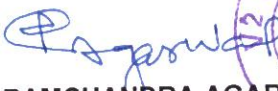
Khasra No. 919,921,926,928, Extended Lal Dora Abadi Village Kapashera Teshil Vasant Vihar, South West Delhi -110037 Land Mark:- Fun N Food Village Amusement Park • Tel.: 011-41771850

• E-mail : customercare@vrl.net.in, cs@vrl.net.in • Website: www.v2retail.com • CIN : L74999DL2001PLC147724

	comment upon the appropriateness and classification of the aforesaid balance, and the consequential impact, if any, on the financial results.				
2	As stated in Note 8 to the financial results, the Company's contingent liabilities as at 31 March 2018 include an amount of Rs. 2,542.65 lakhs relating to litigations pending with various authorities, for which the Company's management has not been able to provide necessary details and information. In the absence of sufficient appropriate audit evidence, we are unable to comment upon the appropriateness and classification of the aforesaid amounts including management's evaluation of likely outcome of such litigations in accordance with Ind AS 37, "Provisions, Contingent Liabilities and Contingent Assets" and the consequential impact, if any, on the financial results.	Qualified	Repetitive	Not Quantified	Out of contingent liabilities existing as at 31 March 2018, certain liabilities aggregating to Rs. 2,542.65 lakhs are under appeal with different authorities at different levels. Whilst the impact of contingent liabilities on these results can only be ascertained on the settlement of such cases/disputes, management has assessed that based on the merits of such cases, the Company has reasonably good chances of succeeding and accordingly, no provision has been recognised in these financial results.

III
Signatories

Yours Sincerely,
For V2 Retail Limited




Mr. RAMCHANDRA AGARWAL
Chairman & Managing Director ★
DIN00491885

Place: - Delhi
Date: - 05.06.2018