



Ref. No. CS/S/L-664/2023-24

16th May, 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: cmlist@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: Press Release on the financial results for the fourth quarter and year ended on 31st March, 2023

Dear Sir/Madam,

Please find enclosed a press release on the Company's financial results for the fourth quarter and year ending on 31st March, 2023.

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
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V-Mart reports 48% revenue growth and EBITDA growth of 32% YoY for FY23

V-Mart Retail Limited, India's leading value fashion retailer, with 423 stores across 273 cities in 27 states & UT's, declared its audited financial results for the quarter and financial year ended March 31, 2023. The results were approved by the Company's Board of Directors at its meeting held on May 16, 2023.

Performance Summary:

For Q4, the company reported a revenue of INR 594 Cr, up 29% YoY. EBITDA and PAT stood at INR 23 Cr and INR (-37) Cr respectively. The same store sales (SSSG) grew by 10% YoY for the quarter and by 23% YoY for the full year.

The revenues for full year FY23 was INR 2465 Cr, growing by 48% YoY. The EBITDA and PAT for the year stood at INR 269 Cr and INR (-8) Cr, respectively. Excluding the 44 Cr. loss contributed from the newly acquired online business unit, EBITDA for the year increased by 53%. Maintaining a steady rate of expansion, the company opened 17 new stores in Q4 and 59 new stores in the year, taking the tally of total stores to 423.

Since the acquisition of Unlimited stores in south India, VMart has been able to integrate the business seamlessly and bring the operations to profitable growth, with the unit contributing INR.438 Cr in revenues for the full year.

V-Mart's recent strategic acquisition of LimeRoad, an online fashion marketplace, to bolster its omni vision is already proving to be a promising move, with the platform net sales increasing by 88% post acquisition. It has also been successful in achieving a significantly higher customer conversion rate for V-Mart products listed on LimeRoad.com when compared to any other marketplace, and paving the path for more synergetic omni operations in the future.

About V Mart

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 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 www.vmartretail.com and recently acquired marketplace www.limeroad.com apart from being available on all other leading 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 50 million customers and delivers & serves best fashion, comfort and quality, product category and price point from an extensive network of 423 fashion stores.

For more information, contact:

Anand Agarwal (CFO),

Email: ir_vmart@vmartretail.com Visit our online store at www.vmartretail.com & www.limeroad.com