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V Mart opens 4th store in Lucknow

By FashionUnited

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With the launch of its 4th store in Lucknow, V Mart Retail,

a mid-sized hypermarket retail in the northern and western region pushes up its store count to 61 in India. The company has 27 profitable stores alone in Uttar Pradesh, five stores in Bihar, four in Delhi, four in Punjab, eight stores in Gujarat and rest of the stores are located in Tier I, II and III cities of, Haryana, MP, Rajasthan and J&K.

It has the largest number of retail outlets in Uttar Pradesh with an average size of 10,000 sq. ft. to 12,000 sq. ft. providing modern facilities of shopping in rural areas, where people still lack shopping facilities. V Mart is known for experimenting with new locations in the hinterland and providing mall like shopping culture to its inhabitants. The company now has total retail space of 5 lakh sq. ft. across 51 cities.

Sharing their growth plans, Lalit Agarwal, CMD, V Mart Retail says, “We are looking at a dozen more stores in Uttar Pradesh in the first phase. We target entering new areas such as Barabanki, Ballia and Mirzapur in UP. The state contributes 50 per cent to the company’s top line. These untouched areas have immense potential in the future of retail segment.”

Apart from being present in major cities, V Mart is also present in Tier III cities like Gonda and Bahraich. The chain has diverse product portfolio comprising apparel, food/grocery, toys, stationary, bath accessories, luggage, shoes and home furnishing. Meanwhile the Company also targets to open 60 more stores in different cities by 2015.