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V-Mart aims to touch 100 stores by 2010

New Delhi: Aiming to increase its turnover five-fold by 2010, retail major V-Mart is looking at doubling the number of its stores and focussing more on private labels with an investment of Rs 25 cr.

'We have currently 52 outlets of our two formats, including 37 hypermarkets of our flagship V-Mart brand and 15 V-Galz stores catering to women's western-wear.

Our plan is to nearly double our store size in the two formats to touch a figure of 100 by end of 2010,' V-Mart Managing Director Lalit Agarwal told.

The money from the project would come from internal accruals.

The Rs 100-crore company is also seeking to increase the share of its private labels from 25% to 30% of the company's overall sales during the period.

'We are looking at increasing our annual turnover five-fold, from last fiscal's Rs 100 cr to a figure of Rs 500 cr by 2010-11,' Agarwal said.

V-Mart has around a dozen private labels in the apparel category including J-White (men's formal), Charcoal (men's casual), Jinxx (women's casual) and Groovy Kids, besides FMCG labels like Fresh and Clear and Kirana Bazaar and accessory labels including Crux.

'We are planning to launch more labels next month on products like corn-flakes and sauces. Private labels presently constitutes around 25 per cent of our sales and our plan is to take the figure to 30% by 2010,' Agarwal added.