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V Mart to focus on tier II, III cities

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V Mart Retail Ltd, value retailer, has plans to expand aggressively across tier II and tier III cities.

“V Mart is all set to open 25 more stores in FY 2010-11, out of which eight stores will be open in the first quarter of FY 2011. A total investment of Rs.10 crore will be made towards the expansion,” Lalit Agarwal, MD and chairman, V Mart informs *IndiaRetailing*.

The stores will open in tier II and III cities such as Begusarai, Basti, Dahej, Faizabad, Ratlam, Moradabad, Saharanpur and Balia. “The company’s strategy is to consolidate, re-strategise its expansion plans, negotiate rentals and reduce inventory to cut costs,” he informs.

Currently, V Mart operates 52 hypermarkets occupying retail space of 10,000 square feet across 45 tier I and II cities in the country.

— Shubhra Saini

TAGS Lalit Agarwal Strategy V-Mart Retail Ltd

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