



# V2 Retail Limited

Date: July 30, 2019

To,

|                                                                                                                                                                                   |                                                                                                                                                         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b><u>National Stock Exchange of India Limited</u></b><br>Exchange Plaza, Plot No. C/1, G Block,<br>BandraKurla Complex, Bandra(East)<br>Mumbai-400051, <b>NSE Code- V2RETAIL</b> | <b><u>BSE Limited</u></b><br>25 <sup>th</sup> floor, "PhirozeJeejeebhoy Tower",<br>Dalal Street, Narimal Point, Mumbai-400001<br><b>BSE Code-532867</b> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|

**Sub: Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:- Q1 FY20 Result Update**

Dear Sir/Madam,

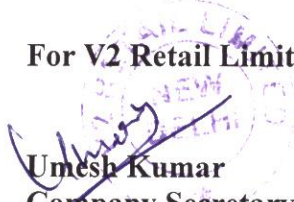
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Please find enclosed herewith **Q1 FY20 Result Update**.

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**

  
**Umesh Kumar**

**Company Secretary & Compliance Officer**

# Q1 FY20 Result Update

July 2019



**A  
COMPLETE  
FAMILY FASHION  
STORE**

**VARIETY OF LATEST ETHNIC &  
DESIGNER WEAR**

MEN'S WEAR | LADIES WEAR | KIDS WEAR | LIFESTYLE

**V2**  
Value & Variety  
A Complete Family  
Fashion Store

This presentation and the accompanying slides (the “Presentation”), which have been prepared by V2 Retail Ltd. (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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## Q1 FY20 Highlights

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## REVENUE

Growth of 8% from ₹ 1,878 Mn in Q1 FY19 to ₹ 2,023 Mn in Q1 FY20

## EBIDTA

EBIDTA for Q1 FY20 stood at ₹276 Mn  
EBIDTA for Q1 FY19 stood at ₹ 199 Mn

## GROSS PROFIT

Decline of 6% from ₹ 630 Mn in Q1 FY19 to ₹ 591 Mn in Q1 FY20. Gross margin stood at 29.2% for Q1 FY20

## PBT

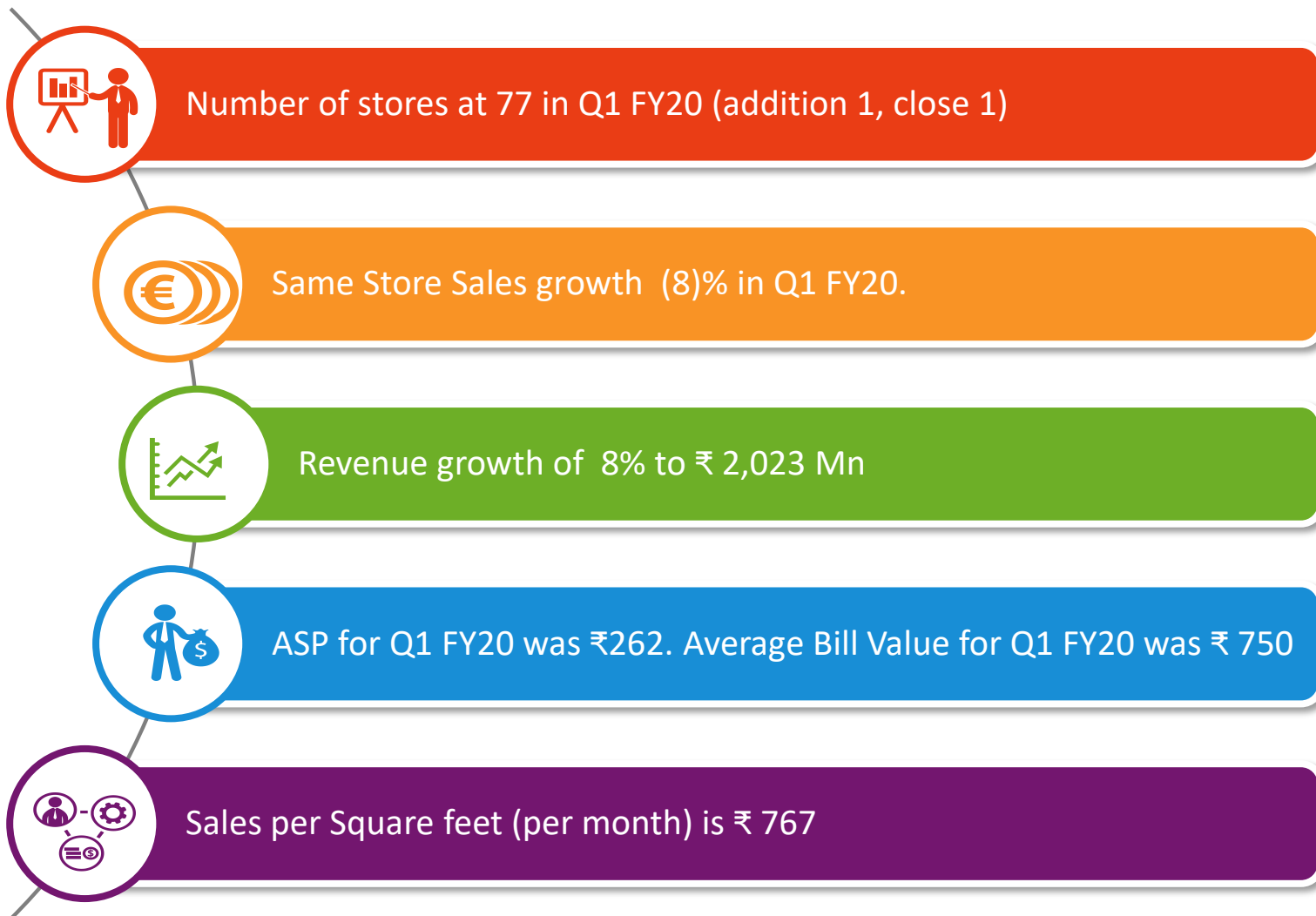
PBT for Q1 FY20 stood at ₹77 Mn  
PBT for Q1 FY19 stood at ₹178 Mn

## PAT

Growth of 1.3% from ₹ 112 Mn in Q1 FY19 to ₹ 114 Mn in Q1 FY20

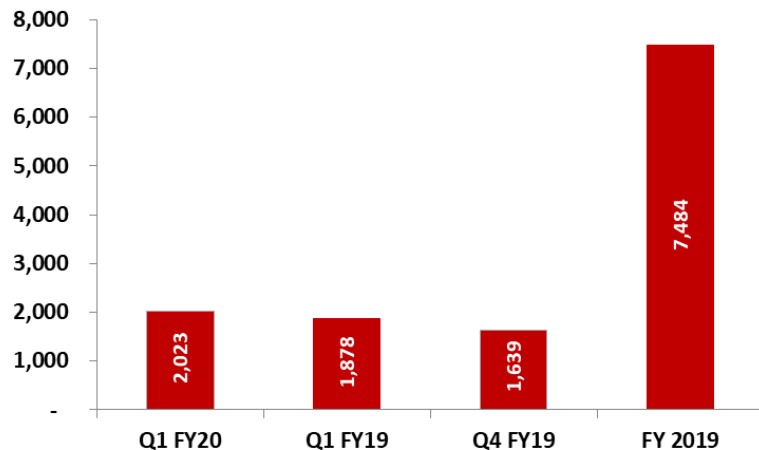
IND AS 116 became applicable effective annual reporting period beginning April 1, 2019. The Company has adopted the standard, using the modified retrospective approach for transition. As such EBIDTA and PBT figures may not be exactly comparable with other periods

# Highlights Q1 FY20

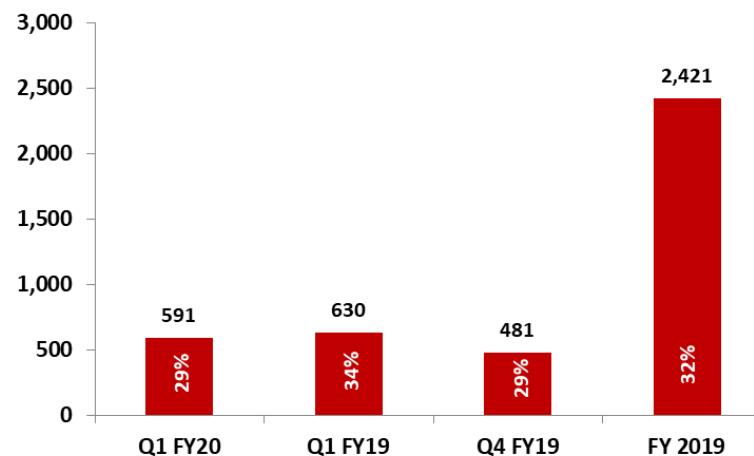


# Highlights Q1 FY20 & FY19

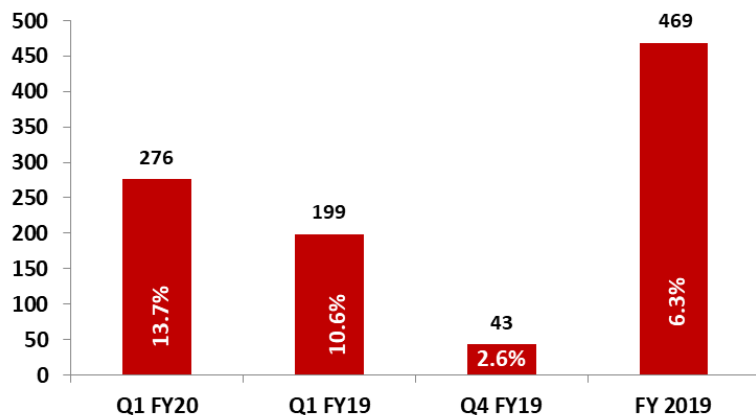
## Revenue (₹ Million)



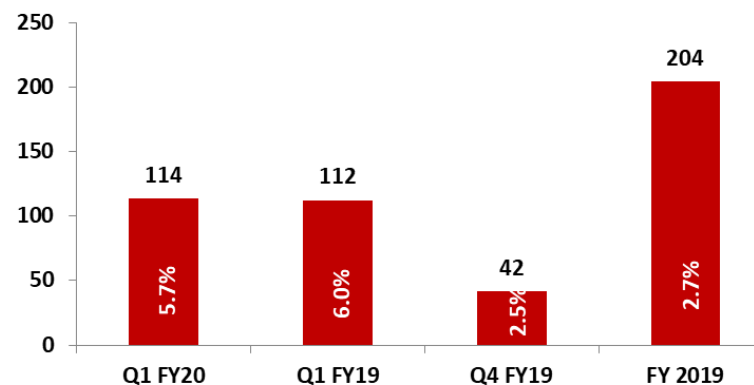
## Gross Profit (₹ Million) and Gross Profit Margins



## EBIDTA (₹ Million) and EBIDTA Margins



## Profit After Tax (₹ Million)



IND AS 116 became applicable effective annual reporting period beginning April 1, 2019. The Company has adopted the standard, using the modified retrospective approach for transition. As such EBIDTA and PBT figures may not be exactly comparable with other periods

# Financial Q1 FY20 & FY19

| Particulars (₹ million)        | Q1 FY20 | Q1 FY19 | Q4 FY19 | FY2019 |
|--------------------------------|---------|---------|---------|--------|
| Revenue from Operations        | 2,023   | 1,878   | 1,639   | 7,484  |
| Total Income                   | 2,025   | 1,885   | 1,656   | 7,583  |
| Gross Profit                   | 591     | 630     | 481     | 2,421  |
| <i>GP Margin (%)</i>           | 29%     | 34%     | 29%     | 32%    |
| EBIDTA                         | 276     | 199     | 43      | 469    |
| <i>EBIDTA Margin (%)</i>       | 14%     | 11%     | 3%      | 6%     |
| Other Income                   | 2       | 8       | 16      | 99     |
| Depreciation                   | 126     | 29      | 43      | 144    |
| Finance Cost                   | 74      | -       | 2       | 7      |
| PBT Before Exceptional Item    | 77      | 178     | 15      | 417    |
| <i>PBT Margin (%)</i>          | 4%      | 9%      | 1%      | 5%     |
| Exceptional Item (Gain) / Loss | -       | -       | -       | 266    |
| PAT                            | 114     | 112     | 42      | 205    |
| <i>PAT Margin (%)</i>          | 6%      | 6%      | 3%      | 3%     |
| Total Comprehensive Income     | 114     | 112     | 42      | 204    |
| EPS Basic (₹ per share)^       | 3.36    | 3.26    | 1.23    | 6.02   |
| EPS Diluted (₹ per share)^     | 3.36    | 3.26    | 1.23    | 6.02   |

^ Not Annualised

IND AS 116 became applicable effective annual reporting period beginning April 1, 2019. The Company has adopted the standard, using the modified retrospective approach for transition. As such EBIDTA and PBT figures may not be exactly comparable with other periods

# Store Presence

## Jammu & Kashmir (2)

Kathua; Jammu

## Himachal (1)

Solan

## NCR (3)

Mahipalpur; Faridabad;  
Kapasehra

## Rajasthan (1)

Kota

## Madhya Pradesh (3)

Jabalpur; Sagar; Rewa

## Goa (1)

Panaji

## Telangana (1)

Hyderabad

## Karnataka (6)

Hubli; Belgaum, Udupi,  
Vijaynagar, Davanagere,  
Gulbarga

## Uttarakhand (4)

Haldwani; Roorkee; Haridwar,  
Khatima

## Uttar Pradesh (16)

Gorakhpur 1; Gorakhpur 2;  
Azamgarh; Jaunpur; Sitapur;  
Varanasi; Padrauna; Gazipur;  
Pratapgarh; Mau; Farrukhabad;  
Lucknow 1; Behraich; Lucknow 2,  
Firozabad, Akbarpur

## Arunachal (1)

Itanagar

## Assam (5) & Tripura (1)

Guwahati 1; Guwahati 2; Silchar;  
Barpeta; Jorhat; Agartala

## Bihar (18)

Patna ; Gaya; Darbhanga;  
Bhagalpur; Bettiah; Arrah; Purnia;  
Chapra; Siwan; Bihar Sharif;  
Begusarai; Sitamarhi; Motihari;  
Saharsa; Lakhisarai, Samastipur,  
Barh; Banka

## Jharkhand (7)

Jamshedur; Ranchi; Hazaribagh;  
Deogarh; Rajdhanwar, Chas,  
Dumka

## Odisha (7)

Cuttack; Berhampur;  
Bhuwaneshwar 1; Jeypore;  
Bhuwaneshwar 2; Bhuwaneshwar 3,  
Jajpur

## Our Brands



## New Stores addition during Q1 FY20



17 STATES  
77 STORES

MEN'S WEAR

LADIES WEAR

WEDDING COLLECTION

# GRAND OPENING

AT  
**KB ROAD, JORHAT**

CASUAL WEAR

INAUGURAL OFFER

KIDS WEAR

**25% OFF**

on  
**Mens Jeans**

**LUCKY DRAW**

SHOP FOR ₹999 OR MORE & GET  
**CHANCE TO WIN EXCITING PRIZES**  
BIKE, LED TV, WASHING MACHINE, REFRIGERATOR, AND MANY MORE...

**MEN'S WEAR | LADIES WEAR | KIDS WEAR | LIFESTYLE**

Pay using  
**paytm**  
& avail Cashback Offer

\*Terms & Conditions strictly apply. Offer valid till stock last. Product Offers are subject to change and can be withdrawn without prior notice. Quantity Restrictions apply. Product pictures are indicative of the offers only and may not match with the actual products. Offers for retail customer only. Offers may vary as per location. In case of any dispute V2 reserves the right to take the final decision. All major credit cards accepted.

**7**  
DAYS OPEN

## Promotions – Campaigns Q1 FY20



| Sr. No | Campaign           | Launch   |
|--------|--------------------|----------|
| 1      | Bihu/Chaitra Sale  | Apr-2019 |
| 2      | Ugadi Sale         | Apr-2019 |
| 3      | Summer Sale        | Apr-2019 |
| 4      | Eid Sale           | May-2019 |
| 5      | Sale Dhamaka       | May-2019 |
| 6      | Occasion Wear Sale | Jun-2019 |
| 7      | Rajo Utsav Sale    | Jun-2019 |

# Promotions – Campaigns Q1 FY20



17 STATES | 77 STORES

**V2**  
Value & Variety

**Celebrate this Bihu/Chaitra in style with V2**

**SHOP FOR ₹9999 OR MORE & GET DESERT COOLER WORTH ₹9999 FREE**

**SHOP FOR ₹7499 OR MORE & GET MULTI MEDIA SPEAKER WORTH ₹5999 FREE**

**SHOP FOR ₹4999 OR MORE & GET JUICER MIXER GRINDER WORTH ₹3129 FREE**

**SHOP FOR ₹3999 OR MORE & GET ELECTRIC IRON WORTH ₹799 FREE**

**MEN'S WEAR | LADIES WEAR | KIDS WEAR | LIFESTYLE**

Also available at: Delhi, Haryana, Jharkhand, Uttar Pradesh, Himachal Pradesh, Karnataka, Orissa, Tripura, Arunachal Pradesh, Uttarakhand, Assam, Madhya Pradesh, Jammu & Kashmir, Telangana, Rajasthan, Goa

Pay using **paytm** & avail Cashback Offer

**7 DAYS OPEN**

**V2**  
Value & Variety

**Khushiyon Ka Tyohar Deals Beshumar**

**SHOP FOR ₹10,000/- AND GET A DESERT COOLER WORTH ₹9,999/- FREE**

**SHOP FOR ₹7,500/- AND GET MULTI MEDIA SPEAKERS WORTH ₹5,999/- FREE**

**SHOP FOR ₹6,000/- AND GET A JUICER MIXER GRINDER WORTH ₹3,129/- FREE**

**SHOP FOR ₹4,000/- AND GET AN ELECTRIC IRON WORTH ₹799/- FREE**

**5% EXTRA CASHBACK\* SBI card**

**MEN'S WEAR | LADIES WEAR | KIDS WEAR | LIFESTYLE**

Stores Network: Delhi, Haryana, Jharkhand, Uttar Pradesh, Himachal Pradesh, Karnataka, Orissa, Tripura, Arunachal Pradesh, Uttarakhand, Madhya Pradesh, Jammu & Kashmir, Telangana, Rajasthan, Goa, Assam, Bihar

**paytm CASHBACK 7 DAYS OPEN**

**V2**  
Value & Variety

**Garmi Ka Mausam Offers Bhi Awesome**  
AB INDIA BANEGA FASHIONABLE

**25% OFF ON OCCASION WEAR**

**70% OFF ON SELECT MERCHANDISE**

**MEN'S WEAR**

**5% EXTRA CASHBACK\* SBI card**

**MEN'S WEAR | LADIES WEAR | KIDS WEAR | LIFESTYLE**

Also available at: Delhi, Haryana, Bihar, Jharkhand, Uttar Pradesh, Himachal Pradesh, Karnataka, Tripura, Arunachal Pradesh, Uttarakhand, Madhya Pradesh, Jammu & Kashmir, Telangana, Rajasthan, Goa

**paytm CASHBACK 7 DAYS OPEN**

13

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# Promotions – Campaigns Q1 FY20



States Stores

HAR TYOHAR MEIN FASHION

V2 Value & Variety

FESTIVE OFFER

RAJO UTSAV

FLAT 50% OFF ON LADIES/KIDS SALWAR SUIT & LACHA SET

30% OFF ON SAREE

V2 Value & Variety

FLAT 50% DISCOUNT ON

Shaadion Ka Tyohaar Offer Beshumar

17 STATES 77 STORES

V2 Value & Variety

Khushiyon Ka Tyohar Deals Beshumar

SHOP FOR ₹10,000/- AND GET A DESERT COOLER WORTH ₹9,999/- FREE

SHOP FOR ₹7,500/- AND GET MULTI MEDIA SPEAKERS WORTH ₹5,999/- FREE

SHOP FOR ₹5000/- AND GET A JUICER MIXER GRINDER WORTH ₹3,129/- FREE

SHOP FOR ₹4000/- AND GET AN ELECTRIC IRON WORTH ₹799/- FREE

17 STATES 76 STORES

## **Key Financial Indicators**

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## Financial Highlights – Profit & Loss Account

₹ in Million

| Particulars                    | FY2014 | FY2015 | FY2016 | FY2017 | FY2018 | FY2019 |
|--------------------------------|--------|--------|--------|--------|--------|--------|
| Revenue from Operations        | 2,289  | 2,868  | 3,199  | 4,720  | 5,594  | 7,484  |
| <i>Growth (%)</i>              | 114%   | 25%    | 11%    | 47%    | 19%    | 34%    |
| Gross Profit                   | 567    | 814    | 956    | 1,388  | 1,804  | 2,421  |
| <i>GP Margin (%)</i>           | 25%    | 28%    | 30%    | 29%    | 32%    | 32%    |
| EBIDTA                         | 42     | 277    | 314    | 415    | 517    | 469    |
| <i>EBIDTA Margin (%)</i>       | 2%     | 10%    | 10%    | 9%     | 9%     | 6%     |
| Other Income                   | 22     | 25     | 25     | 16     | 33     | 99     |
| Depreciation                   | 35     | 21     | 44     | 61     | 84     | 144    |
| Finance Cost                   | 81     | 97     | 132    | 86     | 6      | 7      |
| PBT Before Exceptional Item    | (51)   | 184    | 163    | 283    | 460    | 417    |
| <i>PBT Margin (%)</i>          | -2%    | 6%     | 5%     | 6%     | 8%     | 6%     |
| Exceptional Item (Gain) / Loss |        |        |        | 233    |        | 266    |
| Profit for the period          | (45)   | 98     | 122    | 390    | 311    | 205    |
| <i>PAT Margin (%)</i>          | -2%    | 3%     | 4%     | 8%     | 6%     | 3%     |
| Total Comprehensive Income     | (45)   | 98     | 122    | 390    | 310    | 204    |

CAGR

27%

34%

62%

\* FY 2014 to FY 2016 as per IGAAP

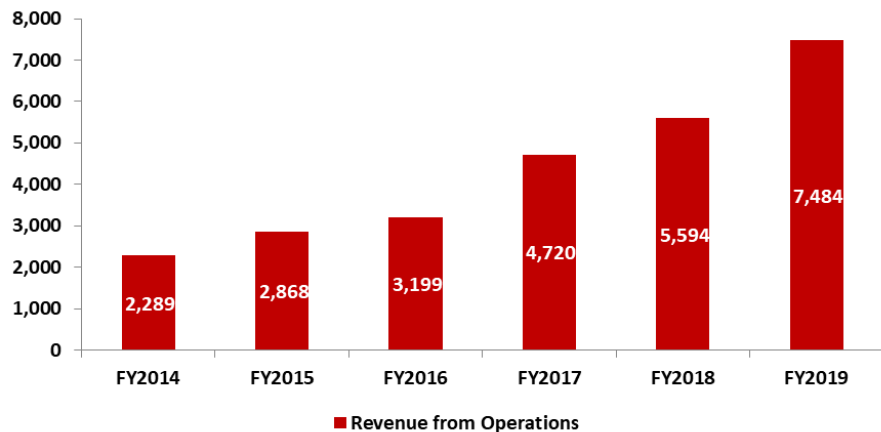
## Financial Highlights – Balance Sheet

| Particulars (₹ in Mn)               | FY2019       | FY2018       |
|-------------------------------------|--------------|--------------|
| <b>ASSETS</b>                       |              |              |
| <b>Non-current assets</b>           |              |              |
| Property, plant and equipment       | 977          | 624          |
| Capital work-in-progress            | -            | 7            |
| Other intangible assets             | 21           | 1            |
| Intangible assets under development | 41           | 59           |
| <b>Financial assets</b>             |              |              |
| Loans                               | 48           | 34           |
| Other financial assets              | 16           | 8            |
| Deferred tax assets (net)           | 110          | 48           |
| Income tax assets (net)             | 17           | 39           |
| Other non-current assets            | 219          | 212          |
| <b>Total - Non-Current Assets</b>   | <b>1,448</b> | <b>1,033</b> |
| <b>Current assets</b>               |              |              |
| Inventories                         | 2,711        | 1,602        |
| <b>Financial assets</b>             |              |              |
| Investments                         | -            | 897          |
| Cash and cash equivalents           | 83           | 48           |
| Other financial assets              | 10           | 6            |
| Other current assets                | 266          | 184          |
| <b>Total - Current Assets</b>       | <b>3,070</b> | <b>2,737</b> |
| Assets classified as held for sale  | 124          | 124          |
| <b>TOTAL - ASSETS</b>               | <b>4,643</b> | <b>3,894</b> |

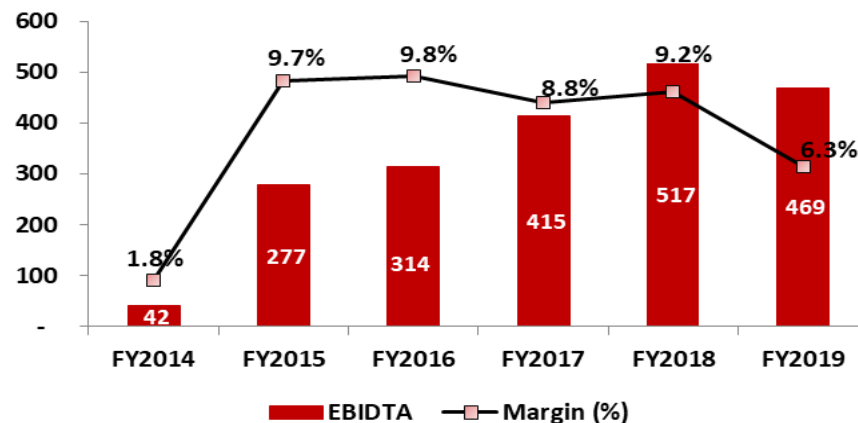
| Particulars (₹ in Mn)                                                   | FY2019       | FY2018       |
|-------------------------------------------------------------------------|--------------|--------------|
| <b>EQUITY AND LIABILITIES</b>                                           |              |              |
| <b>Equity</b>                                                           |              |              |
| Equity share capital                                                    | 341          | 339          |
| Other equity                                                            | 2,613        | 2,400        |
| <b>Total - Equity</b>                                                   | <b>2,954</b> | <b>2,740</b> |
| <b>LIABILITIES</b>                                                      |              |              |
| <b>Non-current liabilities</b>                                          |              |              |
| Borrowings                                                              | 10           | -            |
| Financial liabilities                                                   | 1            | 1            |
| Provisions                                                              | 17           | 12           |
| Other non-current liabilities                                           | 45           | 21           |
| <b>Total non-current liabilities</b>                                    | <b>72</b>    | <b>34</b>    |
| <b>Current liabilities</b>                                              |              |              |
| Financial liabilities                                                   |              |              |
| Borrowings                                                              | 93           | -            |
| Trade payables                                                          | 1,394        | 1,003        |
| Other financial liabilities                                             | 19           | 28           |
| Provisions                                                              | 10           | 7            |
| Other current liabilities                                               | 20           | 21           |
| <b>Total - Current liabilities</b>                                      | <b>1,536</b> | <b>1,059</b> |
| Liabilities directly associated with assets classified as held for sale | 81           | 62           |
| <b>TOTAL - EQUITY AND LIABILITIES</b>                                   | <b>4,643</b> | <b>3,894</b> |

# Robust Financial Performance

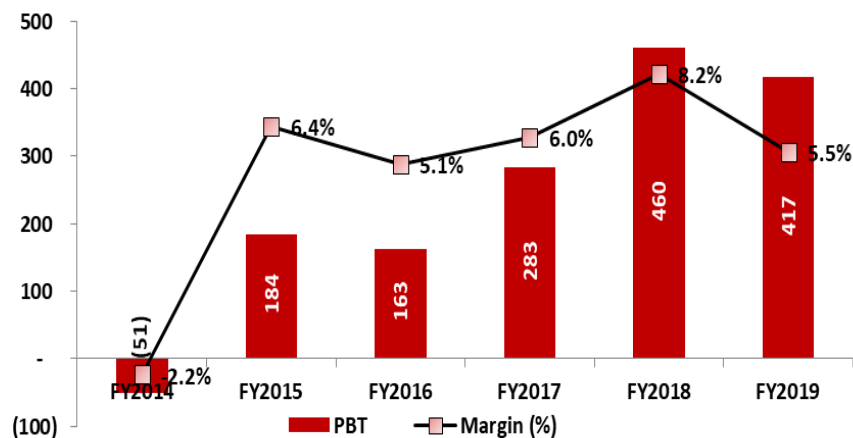
## Revenue (₹ Million)



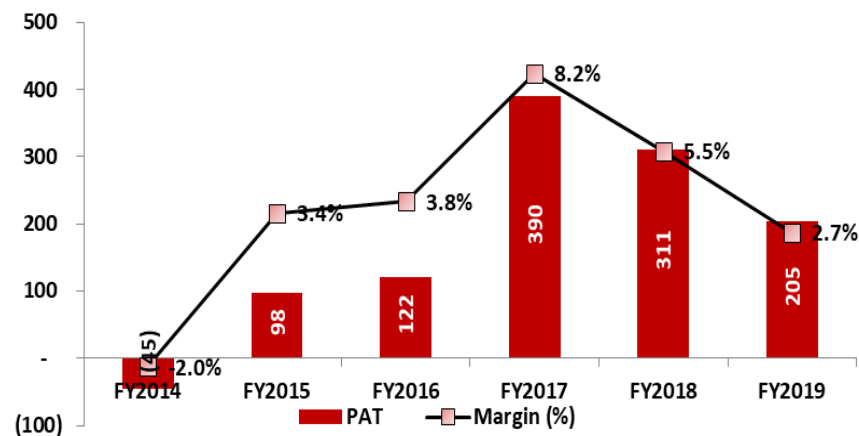
## EBIDTA (₹ Million) and EBIDTA Margins



## PBT (₹ Million) and PBT Margins

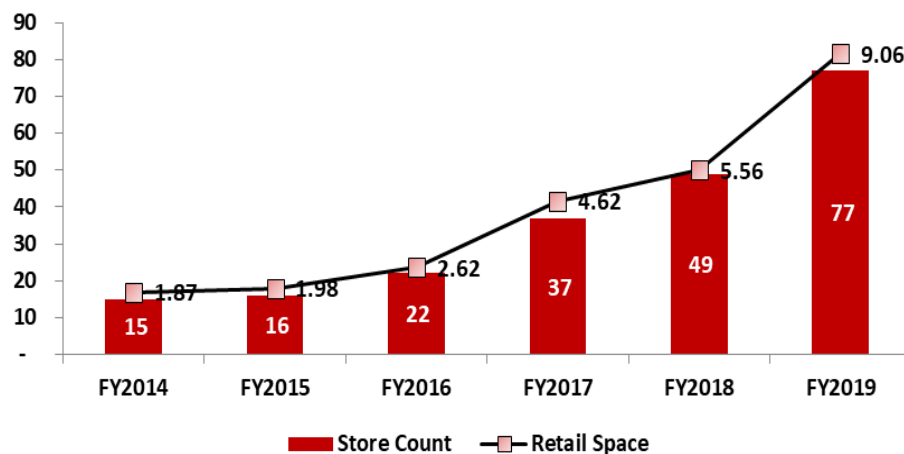


## PAT (₹ Million) and PAT Margins

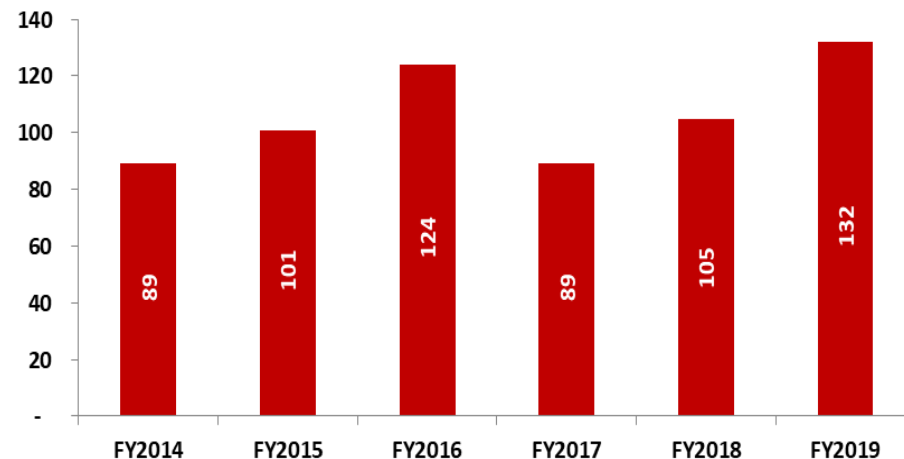


# Key Operating Metrics

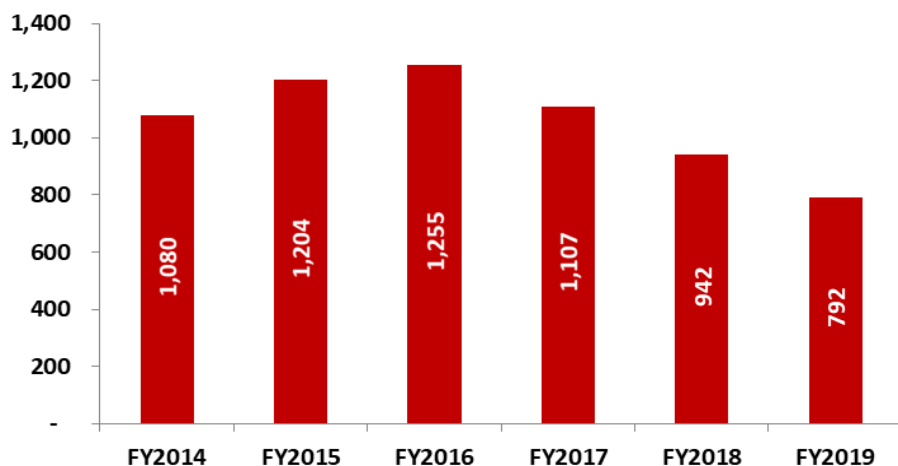
## No. of Stores and Retail Space (lakh sq.ft.)



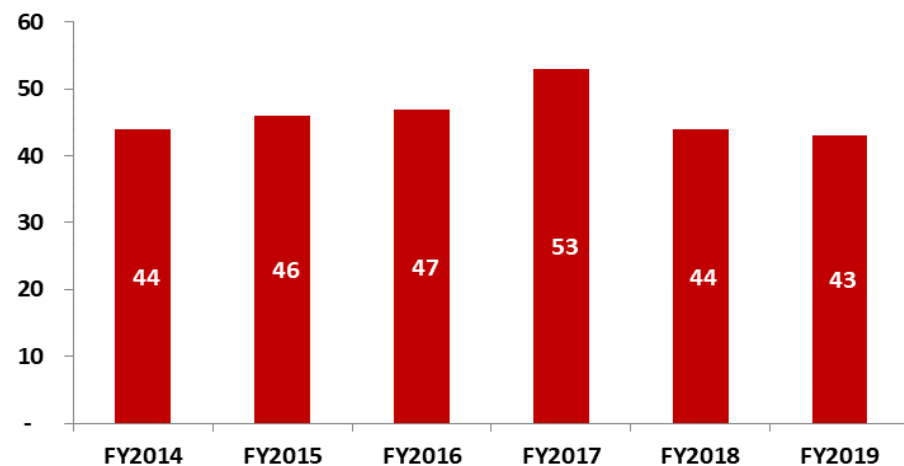
## Inventory Holding Days



## Sales per Sq.Ft. (₹ Per Month)



## Rent per Sq.Ft. (₹ Per Month)





# Thank You

For further information please contact:

**Investor Relation Advisors:**

**Dr. Rahul Porwal**  
Marathon Capital Advisory Private Limited  
Tel : +91-22-40030610  
Email : rahul@marathoncapital.in

**Company:**

**Mr. Umesh Kumar**  
**(Company Secretary & Compliance Officer)**  
V2 Retail Limited  
Tel : +91-11-41771850  
Email : cs@vrl.net.in