



# V2 Retail Limited

27<sup>th</sup> May, 2025

BSE Ltd.  
Corporate Relation Department,  
Listing Department,  
Rotunda Building, PJ Towers,  
Dalal Street, Mumbai – 400 023.  
Scrip Code: 532867

National Stock Exchange of India Ltd.  
Listing Department  
Exchange Plaza, C-1, Block- G,  
Bandra Kurla Complex  
Bandra (East) Mumbai–400 051  
NSE Symbol: V2RETAIL

**Sub: Investor Presentation for Q4 FY 2024-25**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith **Investor Presentation for Q4 FY 2024-25**.

The investor presentation shall also be uploaded on the website of the Company.

You are requested to kindly take the above on record.

Thanking you,  
**YOURS FAITHFULLY,**  
**FOR V2 RETAIL LIMITED**

**SHIVAM AGGARWAL**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl.: As above



**200+**  
STORES

5000+  
*Styles*

**150+**  
CITIES

A collage of five photographs showing people in various clothing styles. Top left: Two women in patterned dresses. Top center: A group of four people (two men, two women) in casual wear on steps. Top right: Two men in t-shirts. Bottom left: A man and woman in formal attire. Bottom right: A young girl and boy in denim jackets.

**V2 Retail Limited**

**Q4 & FY25**  
Investor Presentation

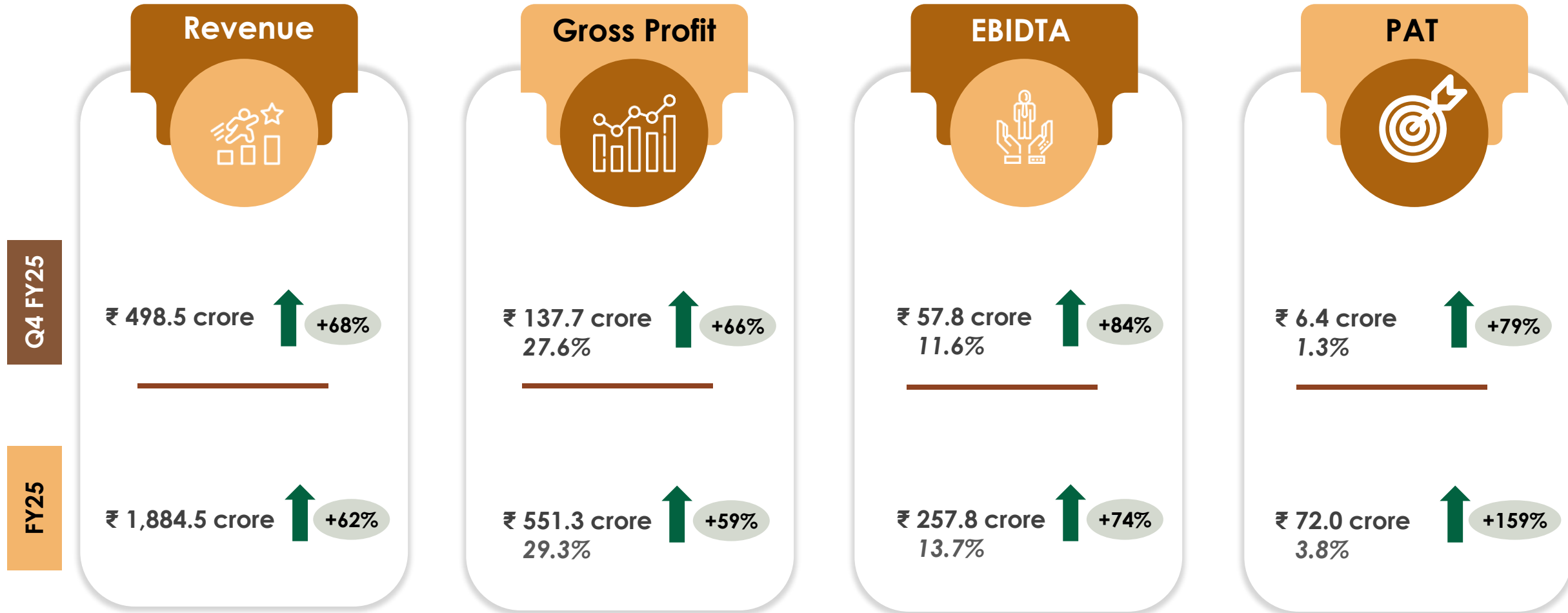




## Q4 & FY25 Performance Highlights



# Q4 & FY25 Performance Highlights (Consolidated)



Leading the way in Affordable, High Quality Fashion



# Key Operational Highlights Q4 FY25

## Sales Per Square Feet

08

Sales per square feet (PSF) per month was ₹ 896 in Q4FY25 as compared to ₹ 830 in Q4FY24.

## Stores Count & Retail Area

07

189 Stores at the end of Q4FY25  
(Opened 29)

Total Retail Area ~ 20.27 lakh sq.ft.

## MRP Sales Contribution

06

MRP Sales at 87% in Q4FY25 as compared to 90% in Q4FY24.

## Division wise Sales

05

Men's Wear 41%, Ladies Wear 27%  
Kids Wear 25% & LifeStyle 8%

01

## Same Stores Sales Growth

Same stores sales growth (SSG) stood at ~24% for Q4FY25.

02

## Volume Growth

Volume growth for Q4FY25 stood at 44% (Y-o-Y).

03

## Average Selling Price

ASP was ₹ 308 in Q4FY25 as compared to ₹ 262 in Q4FY24.

04

## Average Bill Value

ABV was ₹ 877 in Q4FY25 as compared to ₹ 795 in Q4FY24.



# Key Operational Highlights FY25

## Sales Per Square Feet

08

Sales per square feet (PSF) per month was ₹ 1,017 in FY25 as compared to ₹ 854 in FY24.

## Stores Count & Retail Area

07

**189 Stores** at the end of FY25  
(Opened 74 & Closed 2)

Total Retail Area ~**20.27 lakh sq.ft.**

## MRP Sales Contribution

06

MRP Sales at **89%** in FY25 as compared to 87% in FY24.

## Division wise Sales

05

Men's Wear **40%**, Ladies Wear **27%**  
Kids Wear **25%** & LifeStyle 8%

01

## Same Stores Sales Growth

Same stores sales growth (SSG) stood at ~**29%** for FY25.

02

## Volume Growth

Volume growth for FY25 stood at **43%** (Y-o-Y).

03

## Average Selling Price

ASP was ₹ **297** in FY25 as compared to ₹ 263 in FY24.

04

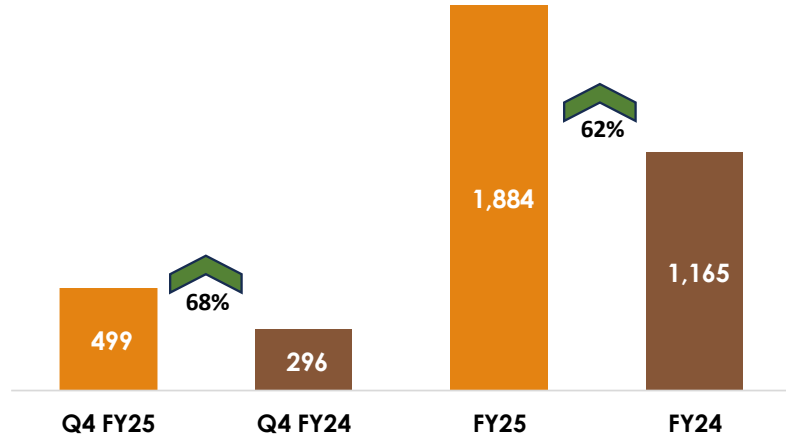
## Average Bill Value

ABV was ₹ **859** in FY25 as compared to ₹ 797 in FY24.

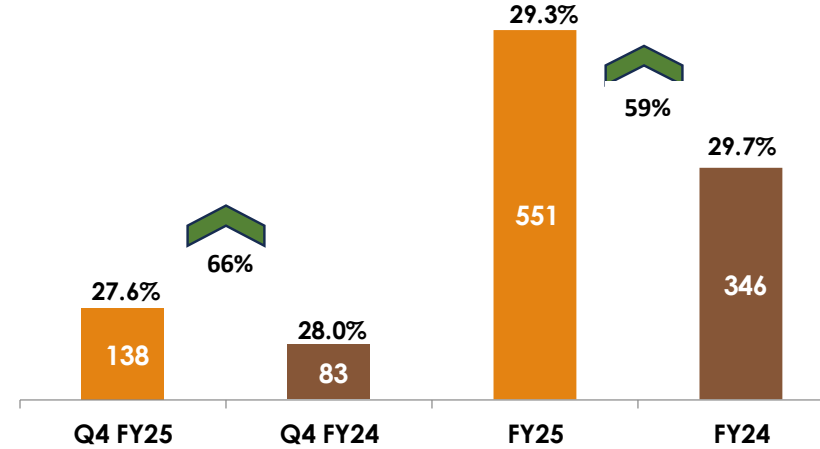


# Q4 & FY25 Financial Highlights (Consolidated)

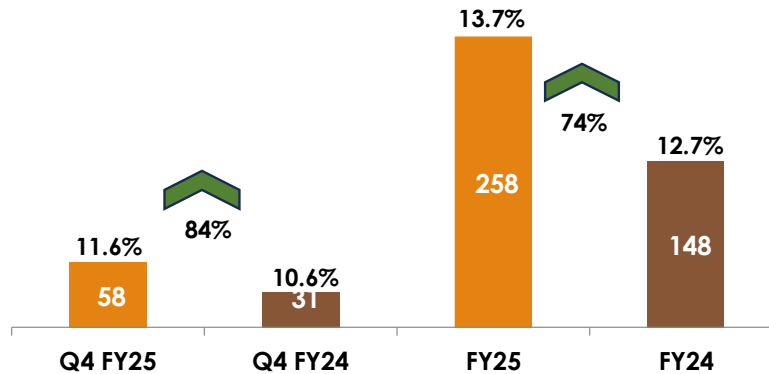
## Revenue (₹ Cr)



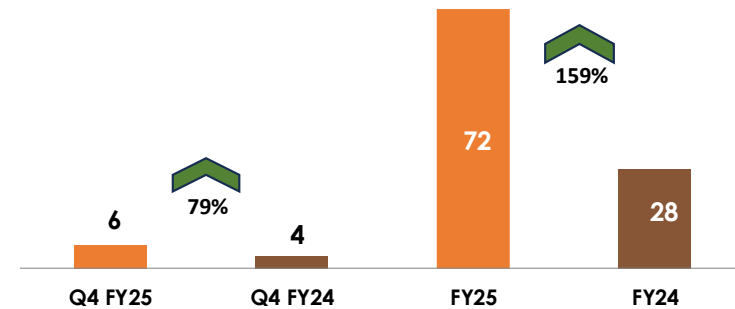
## Gross Profit (₹ Cr)



## EBIDTA (₹ Cr)

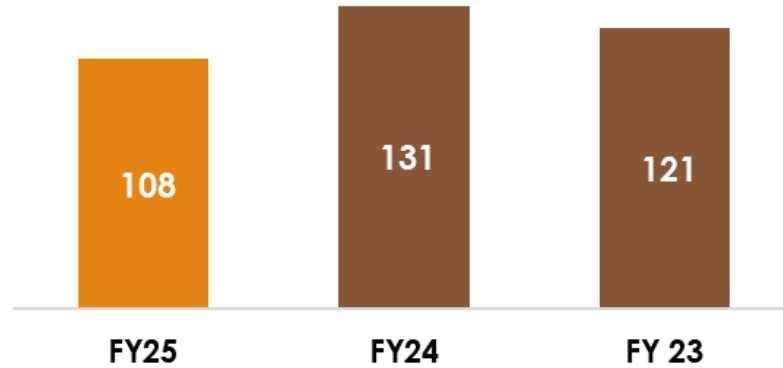


## PAT (₹ Cr)

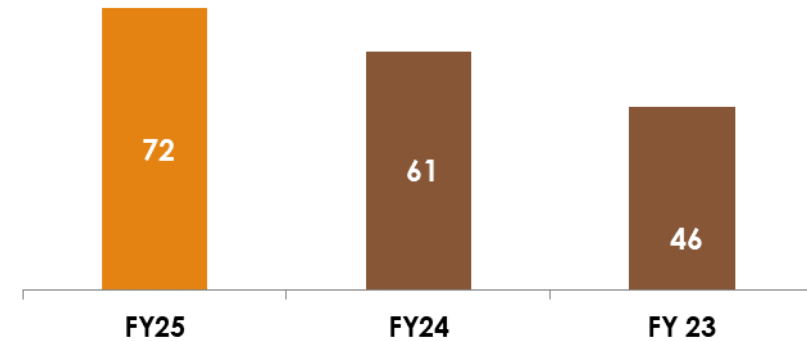


# FY25 Operational Parameters (Consolidated)

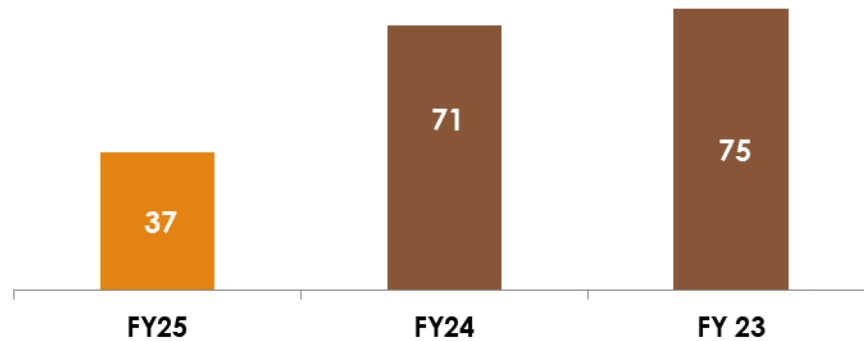
Inventory (Days of Sales)



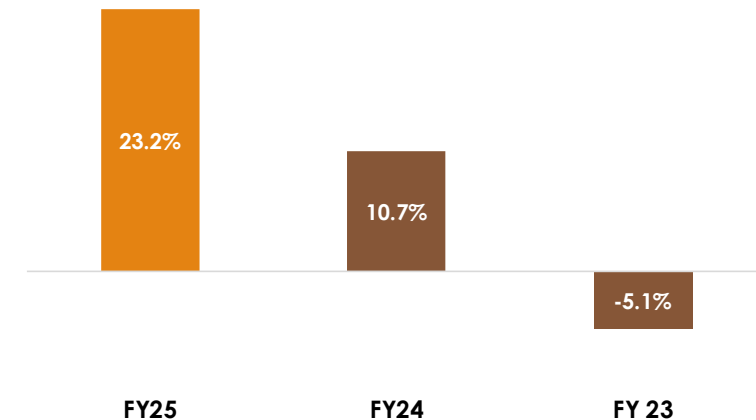
Creditors (Days of Sales)



Net Working Capital (Days of Sales)



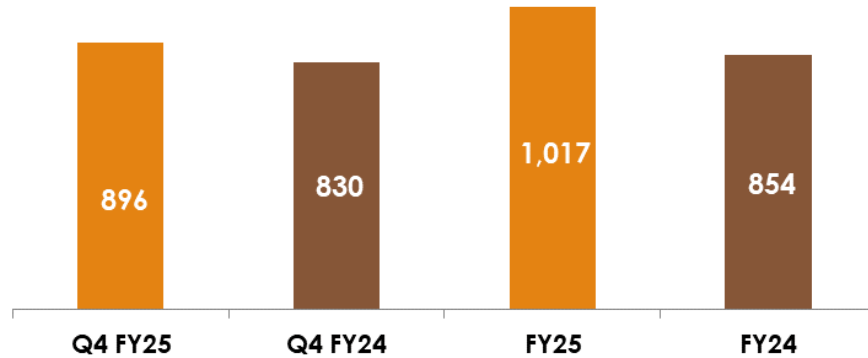
Return on Equity (ROE)



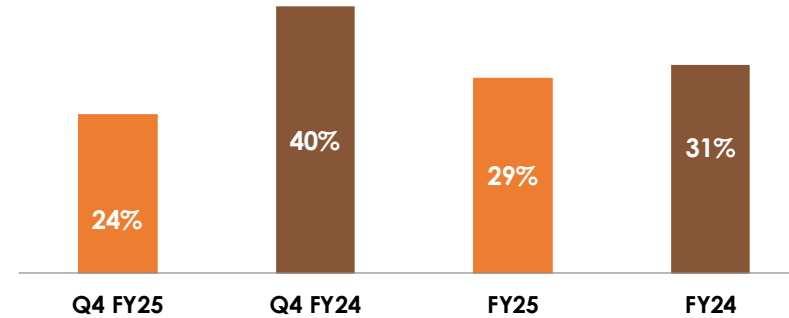


# Q4 & FY25 Operational Parameters

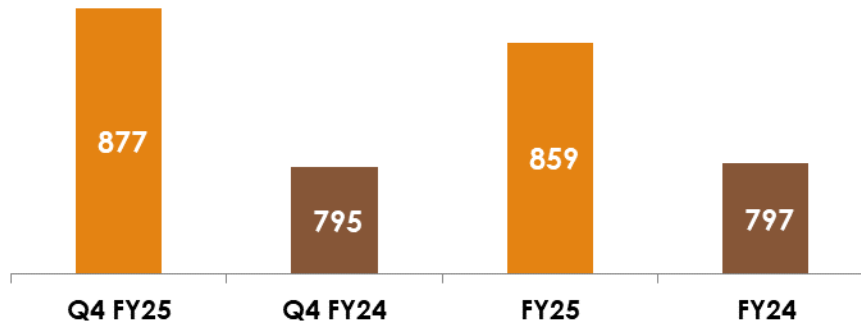
Sales Per Square Feet (PSF) per Month (₹)



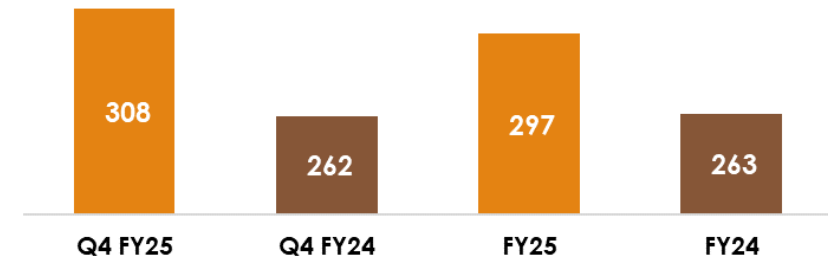
Same Stores Sales Growth (SSG)



Average Bill Value (ABV) (₹)



Average Selling Price (ASP) (₹)



# Q4 & FY25 Profit & Loss - Consolidated

Particulars (₹ Cr)	Q4 FY25	Q4 FY24	Y-O-Y % Change	Q3 FY25	FY25	FY24	Y-O-Y % Change
<b>Revenue from Operations</b>	<b>498.5</b>	<b>296.0</b>	68%	<b>590.9</b>	<b>1,884.5</b>	<b>1,164.7</b>	62%
Cost of Material Consumed	357.4	200.4		388.5	1,285.3	766.8	
Direct Expenses	3.4	12.9		13.0	48.0	51.9	
<b>COGS</b>	<b>360.8</b>	<b>213.3</b>		<b>401.4</b>	<b>1,333.2</b>	<b>818.7</b>	
<b>Gross Profit</b>	<b>137.7</b>	<b>82.8</b>	66%	<b>189.5</b>	<b>551.3</b>	<b>346.0</b>	59%
<b>GP Margin %</b>	<b>27.6%</b>	<b>28.0%</b>		<b>32.1%</b>	<b>29.3%</b>	<b>29.7%</b>	
Employee Expenses	42.3	29.5		42.3	159.2	105.5	
Other Expenses	37.6	21.9		35.8	134.2	92.7	
<b>EBIDTA</b>	<b>57.8</b>	<b>31.4</b>	84%	<b>111.5</b>	<b>257.8</b>	<b>147.8</b>	74%
<b>EBIDTA Margin %</b>	<b>11.6%</b>	<b>10.6%</b>		<b>18.9%</b>	<b>13.7%</b>	<b>12.7%</b>	
Other Income	1.9	0.9		1.2	7.0	7.5	
Depreciation & Amortisation	27.9	19.5		26.3	98.6	76.7	
Finance Cost	21.4	12.8		17.8	67.9	47.2	
<b>Profit before Tax</b>	<b>10.3</b>	<b>0.0</b>	21203%	<b>68.5</b>	<b>98.2</b>	<b>31.4</b>	213%
<b>PBT Margin %</b>	<b>2.1%</b>	<b>0.0%</b>		<b>11.6%</b>	<b>5.2%</b>	<b>2.7%</b>	
Tax	3.9	(3.6)		17.3	26.2	3.6	
<b>PAT</b>	<b>6.4</b>	<b>3.6</b>	79%	<b>51.2</b>	<b>72.0</b>	<b>27.8</b>	159%
<b>PAT Margin %</b>	<b>1.3%</b>	<b>1.2%</b>		<b>8.6%</b>	<b>3.8%</b>	<b>2.4%</b>	



# Q4 & FY25 Profit & Loss – Consol. (Pre Ind As)

Particulars (₹ Cr)	Q4 FY25	Q4 FY24	Y-O-Y % Change	Q3 FY25	FY25	FY24	Y-O-Y % Change
<b>Revenue from Operations</b>	<b>498.5</b>	<b>296.0</b>	68%	<b>590.9</b>	<b>1,884.5</b>	<b>1,164.7</b>	62%
Cost of Material Consumed	357.4	200.4		388.5	1,285.3	766.8	
Direct Expenses	3.5	13.5		13.4	49.7	54.3	
<b>COGS</b>	<b>360.9</b>	<b>213.9</b>		<b>401.9</b>	<b>1,335.0</b>	<b>821.1</b>	
<b>Gross Profit</b>	<b>137.6</b>	<b>82.2</b>	67%	<b>189.1</b>	<b>549.5</b>	<b>343.6</b>	60%
<b>GP Margin %</b>	<b>27.6%</b>	<b>27.8%</b>		<b>32.0%</b>	<b>29.2%</b>	<b>29.5%</b>	
Employee Expenses	42.3	29.5		42.3	159.8	105.8	
Other Expenses	67.9	41.9		63.1	238.5	169.5	
<b>EBIDTA</b>	<b>27.4</b>	<b>10.8</b>	154%	<b>83.7</b>	<b>151.2</b>	<b>68.3</b>	121%
<b>EBIDTA Margin %</b>	<b>5.5%</b>	<b>3.6%</b>		<b>14.2%</b>	<b>8.0%</b>	<b>5.9%</b>	
Other Income	1.6	0.7		0.3	3.8	3.3	
Depreciation & Amortisation	8.0	5.9		7.7	28.4	22.8	
Finance Cost	5.5	3.0		3.4	13.6	7.5	
<b>Profit before Tax</b>	<b>15.5</b>	<b>2.6</b>	502%	<b>73.0</b>	<b>113.0</b>	<b>41.3</b>	173%
<b>PBT Margin %</b>	<b>3.1%</b>	<b>0.9%</b>		<b>12.3%</b>	<b>6.0%</b>	<b>3.5%</b>	
Tax	3.9	(3.6)		17.3	26.2	3.6	
<b>PAT</b>	<b>11.6</b>	<b>6.1</b>	89%	<b>55.6</b>	<b>86.8</b>	<b>37.8</b>	130%
<b>PAT Margin %</b>	<b>2.3%</b>	<b>2.1%</b>		<b>9.4%</b>	<b>4.6%</b>	<b>3.2%</b>	



# Q4 & FY25 Profit & Loss - Standalone

Particulars (₹ Cr)	Q4 FY25	Q4 FY24	Y-O-Y % Change	Q3 FY25	FY25	FY24	Y-O-Y % Change
<b>Revenue from Operations</b>	<b>498.5</b>	<b>296.0</b>	68%	<b>590.9</b>	<b>1,884.5</b>	<b>1,164.7</b>	62%
COGS	366.6	220.6		409.0	1,366.9	845.1	
<b>Gross Profit</b>	<b>131.9</b>	<b>75.4</b>	75%	<b>182.0</b>	<b>517.6</b>	<b>319.7</b>	62%
<b>GP Margin %</b>	<b>26.5%</b>	<b>25.5%</b>		<b>30.8%</b>	<b>27.5%</b>	<b>27.4%</b>	
Employee Expenses	38.5	25.3		37.1	138.1	92.6	
Other Expenses	36.1	19.8		34.0	127.1	84.7	
<b>EBIDTA</b>	<b>57.3</b>	<b>30.3</b>	89%	<b>110.9</b>	<b>252.3</b>	<b>142.4</b>	77%
<b>EBIDTA Margin %</b>	<b>11.5%</b>	<b>10.2%</b>		<b>18.8%</b>	<b>13.4%</b>	<b>12.2%</b>	
Other Income	1.3	0.8		0.4	5.4	6.9	
Depreciation & Amortisation	27.2	18.3		25.6	94.7	72.5	
Finance Cost	20.9	12.5		17.5	66.2	46.1	
<b>Profit before Tax</b>	<b>10.5</b>	<b>0.3</b>	3065%	<b>68.2</b>	<b>96.7</b>	<b>30.6</b>	216%
<b>PBT Margin %</b>	<b>2.1%</b>	<b>0.1%</b>		<b>11.5%</b>	<b>5.1%</b>	<b>2.6%</b>	
Tax	3.8	(3.5)		17.3	25.8	3.3	
<b>PAT</b>	<b>6.7</b>	<b>3.9</b>	72%	<b>50.9</b>	<b>70.9</b>	<b>27.3</b>	160%
<b>PAT Margin %</b>	<b>1.3%</b>	<b>1.3%</b>		<b>8.6%</b>	<b>3.8%</b>	<b>2.3%</b>	



# Q4 & FY25 Profit & Loss – Standalone (Pre Ind As)

Particulars (₹ Cr)	Q4 FY25	Q4 FY24	Y-O-Y % Change	Q3 FY25	FY25	FY24	Y-O-Y % Change
Revenue from Operations	498.5	296.0	68%	590.9	1,884.5	1,164.7	62%
COGS	366.6	220.6		409.0	1,366.9	845.1	
Gross Profit	131.9	75.4	75%	182.0	517.6	319.7	62%
GP Margin %	26.5%	25.5%		30.8%	27.5%	27.4%	
Employee Expenses	38.4	25.2		37.1	138.7	93.0	
Other Expenses	66.4	39.7		61.3	231.0	160.8	
EBIDTA	27.0	10.5	156%	83.6	147.9	65.9	124%
EBIDTA Margin %	5.4%	3.6%		14.1%	7.8%	5.7%	
Other Income	1.0	0.5		0.1	2.7	2.8	
Depreciation & Amortisation	7.4	5.4		7.3	26.2	21.2	
Finance Cost	5.1	2.9		3.2	12.5	7.2	
Profit before Tax	15.6	2.9	446%	73.1	111.9	40.4	177%
PBT Margin %	3.1%	1.0%		12.4%	5.9%	3.5%	
Tax	3.8	(3.5)		17.3	25.8	3.3	
PAT	11.8	6.4	84%	55.8	86.1	37.1	132%
PAT Margin %	2.4%	2.2%		9.4%	4.6%	3.2%	





# Media & Promotion Campaigns

5000+  
Styles

V2 Value & Variety  
160+ STORES | 120+ CITIES

# BIG REPUBLIC SALE

24th - 26th Jan, 2025

## FINAL REDUCTIONS

FLAT  
**70%**  
OFF

ON WIDE RANGE OF PRODUCTS

FLAT  
**25%**  
OFF

ON SHOPPING ON ₹ 2500 OR MORE  
ON FRESH WINTER AND PRE WINTER PRODUCTS

\*T&C APPLY OFFER VALID TILL STOCKS LAST

V2 Value & Variety  
175+ STORES | 130+ CITIES

5000+  
Styles

## Fashion Ke Rang Holi Sang SPECIAL OFFER



 <p>DOUBLE BED SHEET WITH 2 PILLOW COVERS OR DUFFLE BAG — WORTH — ₹ 999 JUST GET <b>₹ 149</b> ON PURCHASE OF ₹ 2499/-</p>	 <p>PU BLACK LEATHER DUFFLE BAG — WORTH — ₹ 1299 JUST GET <b>₹ 199</b> ON PURCHASE OF ₹ 2499/-</p>	 <p>DUFFLE TROLLEY BAG — WORTH — ₹ 3999 JUST GET <b>₹ 399</b> ON PURCHASE OF ₹ 3999/-</p>	 <p>MIXER GRINDER — WORTH — ₹ 3999 JUST GET <b>₹ 699</b> ON PURCHASE OF ₹ 4999/-</p>
--	---	--	---

\*T&C APPLY OFFER VALID TILL STOCKS LAST

# Media & Promotion Campaigns



Value & Variety

A COMPLETE FAMILY FASHION STORE

175+ STORES | 130+ CITIES

Over 5000+ Styles

Fashion Ke Rangoli

5000+ Styles

DOUBLE BED SHEET  
WITH 2 FLOOR COVERS  
OR 3 FLOOR COVERS

999

₹149

ON PURCHASE OF ₹2999

PU BLACK LEATHER  
DUFFEL BAG

1299

₹199

ON PURCHASE OF ₹2999

ERGONOMIC TROLLEY BAG

2999

₹399

ON PURCHASE OF ₹2999

BLENDER

3999

₹699

ON PURCHASE OF ₹2999

Fashion Ke Rangoli

Ke Sang

Fashion Ke Rangoli

Ke Sang

Fashion Ke Rangoli

Ke Sang

DOUBLE BED SHEET  
WITH 2 FLOOR COVERS  
OR 3 FLOOR COVERS

999

₹149

ON PURCHASE OF ₹2999

PU BLACK LEATHER  
DUFFEL BAG

1299

₹199

ON PURCHASE OF ₹2999

ERGONOMIC TROLLEY BAG

2999

₹399

ON PURCHASE OF ₹2999

BLENDER

3999

₹699

ON PURCHASE OF ₹2999

DOUBLE BED SHEET  
WITH 2 FLOOR COVERS  
OR 3 FLOOR COVERS

999

₹149

ON PURCHASE OF ₹2999

PU BLACK LEATHER  
DUFFEL BAG

1299

₹199

ON PURCHASE OF ₹2999

ERGONOMIC TROLLEY BAG

2999

₹399

ON PURCHASE OF ₹2999

BLENDER

3999

₹699

ON PURCHASE OF ₹2999

Fashion Ke Rangoli

Ke Sang

Fashion Ke Rangoli

Ke Sang

Fashion Ke Rangoli

Ke Sang



# Media & Promotion Campaigns



Value & Variety

180+ STORES | 135+ CITIES

5000+ *Styles*



# EID

CELEBRATION WITH V2

SPECIAL OFFER



DOUBLE BED SHEET WITH 2 PILLOW COVERS OR DUFFEL BAG

WORTH ~~₹999~~

JUST GET **₹149**

ON PURCHASE OF ₹2499/-



PU BLACK LEATHER DUFFEL BAG

WORTH ~~₹1299~~

JUST GET **₹199**

ON PURCHASE OF ₹2499/-



DUFFEL TROLLEY BAG

WORTH ~~₹2999~~

JUST GET **₹399**

ON PURCHASE OF ₹3999/-



MIXER GRINDER

WORTH ~~₹3999~~

JUST GET **₹699**

ON PURCHASE OF ₹4999/-



MEN'S WEAR STARTING @ **₹149**



LADIES WEAR STARTING @ **₹149**



KIDS WEAR STARTING @ **₹99**

Value & Variety



Rangoli Holi



DOUBLE BED SHEET WITH 2 PILLOW COVERS OR DUFFEL BAG

WORTH ~~₹999~~

JUST GET **₹149**

ON PURCHASE OF ₹2499/-



PU BLACK LEATHER DUFFEL BAG

WORTH ~~₹1299~~

JUST GET **₹199**

ON PURCHASE OF ₹2499/-



DUFFEL TROLLEY BAG

WORTH ~~₹2999~~

JUST GET **₹399**

ON PURCHASE OF ₹3999/-



MIXER GRINDER

WORTH ~~₹3999~~

JUST GET **₹699**

ON PURCHASE OF ₹4999/-

Value & Variety

Value & Variety

5000+ *Styles*

160+ STORES | 120+ CITIES

# END OF SEASON SALE

FINAL REDUCTIONS

FLAT **70%** OFF

ON WIDE RANGE OF PRODUCTS

FLAT **25%** OFF

ON FRESH WINTER AND PRE WINTER PRODUCTS



# New Stores Opening



V2 Value & Variety  
5000+ Styles  
170+ STORES | 128+ CITIES  
GRAND OPENING IN  
**AMBIKAPUR**  
KRISHNA TOWER, KALI MANDIR PASCHIM SIDE, CHOPRA PARA,  
AMBIKAPUR, CHHATTISGARH - 490001  
www.v2retail.com



V2 Value & Variety  
5000+ Styles  
170+ STORES | 128+ CITIES  
GRAND OPENING IN  
**BUDAUN**  
CIVIL LINE, NEAR INDRA CHOWK, BUDAUN, UTTAR PRADESH - 243601  
www.v2retail.com



V2 Value & Variety  
5000+ Styles  
180+ STORES | 130+ CITIES  
GRAND OPENING IN  
**BANGALORE**  
GOPALAN LEGACY MALL, MYSORE ROAD, BANGALORE, KARNATAKA, PIN 560026  
www.v2retail.com



V2 Value & Variety  
5000+ Styles  
GRAND OPENING IN  
**CHAKRADHARPUR (JH)**  
RANCHI CHAIBASA MAIN ROAD, OLD PRABHAS CINEMA HALL,  
OPP. HANUMAN MANDIR CHAKRADHARPUR, (JH) - 833102  
www.v2retail.com



V2 Value & Variety  
5000+ Styles  
170+ STORES | 128+ CITIES  
GRAND OPENING IN  
**CHHINDWARA**  
MADHYA PRADESH  
CHHINDWARA (LALBAGH RD) - PATEL HEIGHTS, LALBAG,  
NEAR RAILWAY CROSSING, CHHINDWARA, MP-480001  
www.v2retail.com



V2 Value & Variety  
5000+ Styles  
170+ STORES | 128+ CITIES  
GRAND OPENING IN  
**SAGAR**  
NEXT TO HOTEL CROWN PALACE, RAJAKHEDI, SAGAR - 470004  
www.v2retail.com



V2 Value & Variety  
5000+ Styles  
170+ STORES | 128+ CITIES  
GRAND OPENING IN  
**GAMHARIA (JMD)**  
INDUSTRIAL AREA, TATA KANDRA ROAD,  
NEAR GHODA BABA MANDIR, GAMHARIA, JAMSHEDPUR - 832108  
www.v2retail.com



V2 Value & Variety  
5000+ Styles  
GRAND OPENING IN  
**HARDOI (UP)**  
NEAR ATUL PETROL PUMP,  
LUCKNOW CHUNGI ROAD, HARDOI UP PIN-241001  
www.v2retail.com



# New Stores Opening



V2 Value & Variety

5000+ Styles

180+ STORES | 130+ CITIES

**SUPER STAR**

Grand opening in  
**HAVERI**  
KARNATKA

HAVERI - GUTTAL ROAD, SHIVLINGA NAGAR, OPPOSITE MULTI SPECIALITY HOSPITAL, YALAVATTI BUILDING, HAVERI, KARNATKA - 581110  
www.v2retail.com



V2 Value & Variety

5000+ Styles

180+ STORES | 130+ CITIES

**SUPER STAR**

Grand opening in  
**JAMALPUR**

CHHOTI DAULATPUR, NEAR GAYATRI MANDIR, MUNGER ROAD, JAMALPUR, BIHAR - 801214  
www.v2retail.com



V2 Value & Variety

5000+ Styles

**SUPER STAR**

Grand opening in  
**JAMKHANDI**  
KARNATKA

Kudachi Road, Beside Smart Bazaar, Near Murgod Kalyan Mantap, Jamkhandi, Karnataka - 587301  
www.v2retail.com



V2 Value & Variety

5000+ Styles

**SUPER STAR**

GRAND OPENING IN  
**KOTDWAR (UTTARAKHAND)**

OPPOSITE RELIANCE SMART POINT, SITABPUR, DEVI ROAD, KOTDWAR, PIN CODE 246149  
www.v2retail.com



V2 Value & Variety

5000+ Styles

**SUPER STAR**

GRAND OPENING IN  
**LOHARDAGA (JH)**

G.P MALL HOTEL RUDRAKSHA INN, NEW ROAD LOHARDAGA, JHARKHAND - 835302  
www.v2retail.com



V2 Value & Variety

5000+ Styles

**SUPER STAR**

Grand Opening in  
**NARMADAPURAM**

AGNIHOTRI GARDENS, NARMADAPURAM, NEAR PANI KI TANKI, MADHYA PRADESH - 461001  
www.v2retail.com



V2 Value & Variety

5000+ Styles

**SUPER STAR**

Grand Opening in  
**NARSINGHPUR**

Shri Santram Paradise, Itwara Bazar Kandeli, Narsinghpur (M.P.) 487001  
www.v2retail.com



V2 Value & Variety

5000+ Styles

**SUPER STAR**

GRAND OPENING IN  
**TINSUKIA**  
ASSAM

JYOTI HOTEL, RANGAGORA ROAD, TINSUKIA ASSAM PIN CODE 786125  
www.v2retail.com





## Corporate Overview



# About V2 Retail

**V2 Retail Limited**, incorporated in the year 2001 under the visionary leadership of Mr. Ram Chandra Agarwal with an objective of providing merchandise to masses at affordable price.

The Company went Public in the year 2007. The brand "Vishal" was sold in the year 2011 due to operational losses. The Company was renamed **V2 Retail Limited**



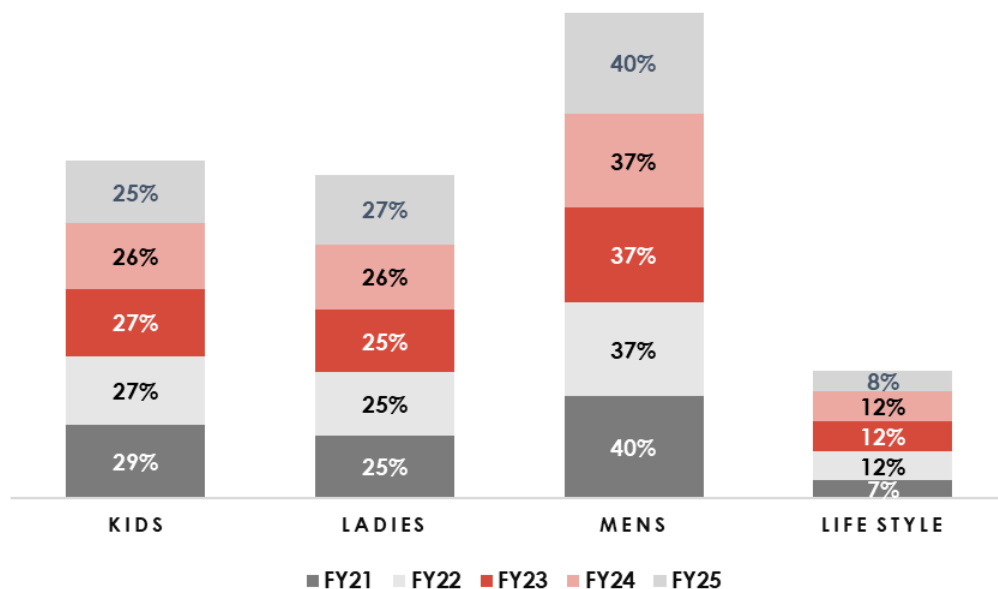
Its motto is "**Value & Variety**" can be truly identified from the range and the value of product portfolio it maintain across all stores.

**V2 Retail** caters to the '**neo middle class**' and '**middle class**' group of population. Sales per square feet per month of ₹ 1,017 for FY25 & ₹ 854 for FY24

The Company currently operates **189 stores** spread across **20 states** and around **150 cities** with a total retail area of ~ **20.27 lac Sq. Ft.**

It primarily operates in Tier-II and Tier-III cities, with a chain of "**V2 Retail**" stores offering apparels and general merchandise, catering to the entire family.

At V2 Retail, our mission is to democratize fashion by offering high-quality, trendy apparel at affordable prices to value conscious consumers across all tiers of cities



- **Men's Wear** – Upper, Lower, Occasion Wear, Winter Wear, Sportswear, Formal, Casual,
- **Ladies Wear** – Ethnic wear, Upper, Lower, Occasion Wear, Winter Wear, Sportswear
- **Kids Wear** – Boy, Girls, Infants, Winter Wear
- **Lifestyle** - Lifestyle products like Deodorants, wallets, sunglasses, ladies purse etc.

## The key factors driving apparel business



### Occasions

Occasions Drive Purchases  
Festivals | Weddings | Birthdays | Social Functions



### Functional Needs

Discount | Offers | Sale | Replace Old Clothes | Fashion



### Emotional Needs

New Seasons | New Trends | Fun times | Feels likes it



### Brand Recall

Price | Quality of make | Quality & Type of Fabrics | Durability | Comfort | Fit

# Inventory Management & Customer Satisfaction

## 2 Manufacturing

- State of art manufacturing facility in Noida & Bihar
- Equipped with best brand machines
- Optimizing Cost & enhancing quality control

## 4 Supply Chain

- Mix of own designed products as well as procure high quality products at a value
- Helps in Quality Control & Inventory Management

## 6 Retail Presence

- 189 Stores in more than 150 cities and 20 states
- Retail Area of ~ 20.27 lakh Sq.Ft.



## 1 Product Design

- In House Product development Team of 25 designers
- Creating unique & trend setting designs
- Greater control over our product portfolio

## 3 Job Work

- Dedicated Job workers for own designed products
- Helps in maintaining quality & Inventory Management

## 5 Warehouse & Logistic

- Centralised warehouse & distribution center at Gurgaon
- Own fleet of vehicles refill the inventory at stores once a week

## 7 Customer Delight

- Ensuring a seamless process that translates into superior products for our customers
- Happy & Satisfied Customers

Product Design



Manufacturing



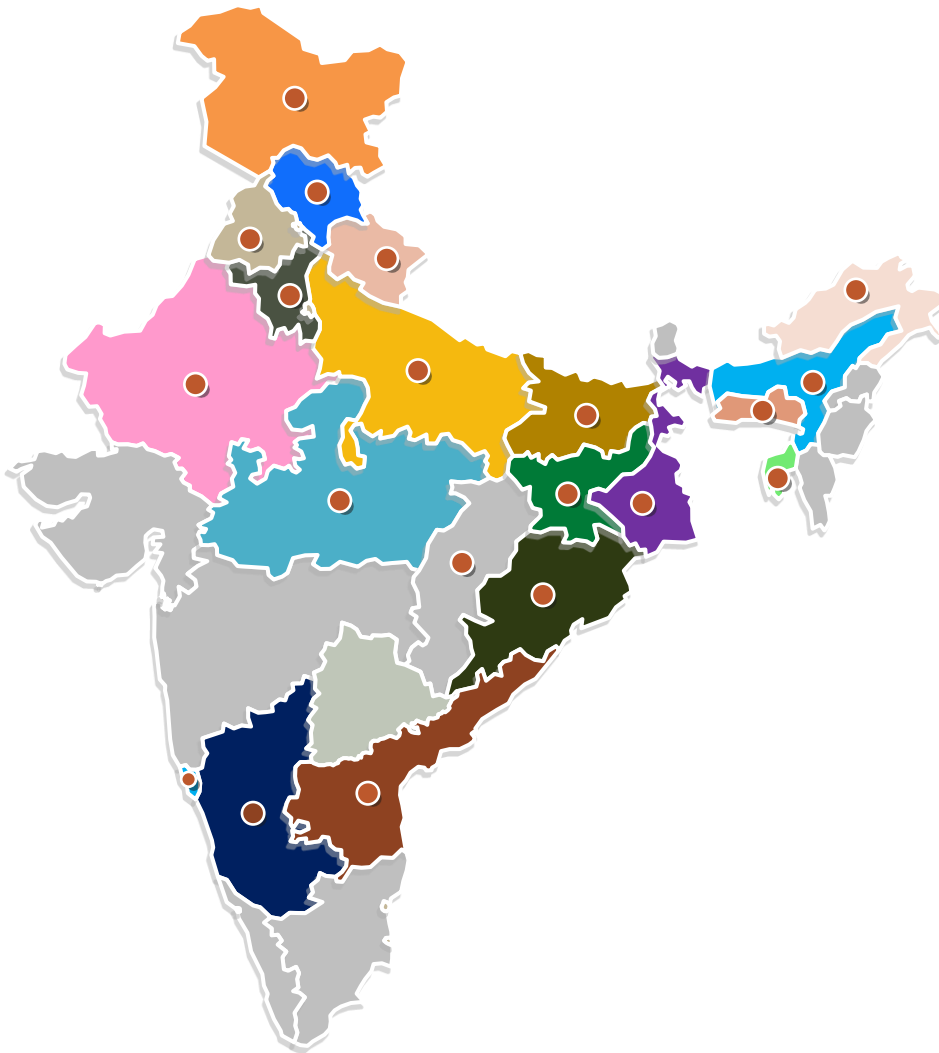
Retailing

# Retail Footprint – Reaching Customers

189 Stores at the end of FY25  
(Opened 74 & Closed 2)

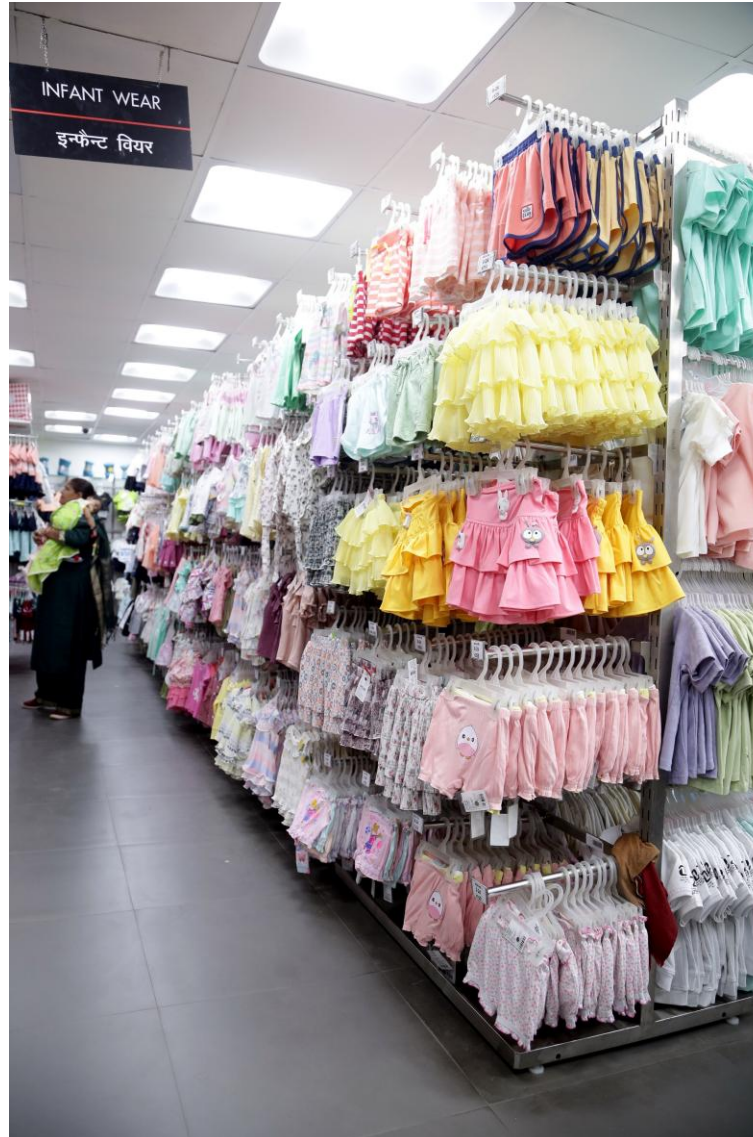
Retail Area ~20.27 lakh sq.ft.

State	No. of Stores
Andhra Pradesh	1
Arunachal Pradesh	1
Assam	13
Bihar	38
Chattisgarh	2
Delhi & NCR	8
Goa	2
Himachal Pradesh	1
J & K	2
Jharkhand	16
Karnataka	12
Madhya Pradesh	13
Meghalaya	1
Odisha	26
Punjab	1
Rajasthan	1
Tripura	1
Uttar Pradesh	35
Uttrakhand	6
West Bengal	9
Total	189





# Stores Experience





# Stores Experience





# Stores Experience



# Board of Directors



**Mr. Ram Chandra Agarwal,  
Chairman & Managing Director**

- Mr. Agarwal holds a bachelor's degree in Commerce.
- Has a vast experience of ~ 30 years of entrepreneurial and business
- He has been a member of the Board of Directors since inception.
- He provides strategic direction to the Company and is the driving force behind the establishment and growth of the Company.
- He is the pioneer in value retailing and brought this concept in India.
- He was conferred several awards at different forums such as Ernst & Young Entrepreneur of the year award in 2008 and 4Ps Power Brand Award in 2007.



**Ms. Uma Agarwal,  
Whole Time Director**

- Mrs. Agarwal holds a bachelor's degree in Arts.
- Has a vast experience of ~ 15 years in the retail industry.
- Has been a member of the Board of Directors since inception.
- She oversees the marketing strategies of the Company.



**Mr. Akash Agarwal,  
Whole Time Director**

- Mr. Akash Agarwal holds an International MBA from IE University Spain and a Bachelor's degree in Business Administration (BBA) from Lancaster University (UK)
- He has more than 10 years of experience in the Retail Industry.
- He looks after E-Commerce, Procurement and Finance.

# Independent Directors

## **Dr. Arun Kumar Roopanwal** *Independent Director*

- He has over 35 Years of extensive experience in working with various retail companies.
- He is having a vast experience the field of Marketing, Product Development, Business Development, Strategic Planning and Administration.

## **Mrs. Archana S Yadav** *Independent Director*

- A Chartered Accountant in practice with more than 14 years of experience, having expertise in GST, Income Tax, International Tax & Corporate Audits.
- She served as Financial Advisor to the autonomous body M/s National Institute of Solar Energy, under Ministry of New & Renewable Energy. She has also worked with various MNC's as Management Consultant, Service tax Consultant & Direct Tax advisor.
- She was appointed as GST Faculty by ICAI for GST knowledge sharing across India.

## **Mr. Srinivas Anand Mannava** *Independent Director*

- Post-Graduate Program in Business Management from IIM, Kozhikode.
- He has financial expertise and extensive experience in Strategy Planning, Improving Shareholders Wealth, and Financial Journalism.
- He authored Investor Relations book, published by ICFAI. Host IR Awards annually at BSE with Entities Like Bloomberg, BNY Mellon, KPMG, IR Magazine. Launched certification in Investor Relations in Association with BSE Institute.





## Historical Financials & Operational Indicators



# Consolidated Profit & Loss

Particulars (₹ in Cr)	FY2021	FY2022	FY2023	FY2024	FY2025
Revenue from Operations	538.6	629.2	838.9	1,164.7	1,884.5
Growth (%)	-23.2%	16.8%	33.3%	38.8%	61.8%
Gross Profit	162.8	201.6	260.1	346.0	551.3
GP Margin (%)	30.2%	32.0%	31.0%	29.7%	29.3%
EBIDTA	48.5	64.7	84.0	147.8	257.8
EBIDTA Margin (%)	9.0%	10.3%	10.0%	12.7%	13.7%
Other Income	23.0	15.9	6.7	7.5	7.0
Depreciation	55.5	58.8	67.1	76.7	98.6
Finance Cost	31.3	36.6	40.6	47.2	67.9
PBT Before Exceptional Item	(15.3)	(14.9)	(17.0)	31.4	98.2
PBT Margin (%)	-2.7%	-2.3%	-2.0%	2.7%	5.2%
PAT	(13)	(11.7)	(12.8)	27.8	72.0
PAT Margin (%)	-2%	-2%	-2%	2%	4%
Total Comprehensive Income	(12.9)	(12.1)	(13.0)	27.5	71.6



# Consolidated Balance Sheet

Particulars (₹ in Cr)	FY2025	FY2024	FY2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	210.1	116.1	98.6
Capital Work in Progress	4.2	0.2	0.1
Right to use Assets	652.4	361.5	305.8
Other intangible assets	0.6	2.1	3.7
Intangible assets under	-	-	0.3
Financial assets			-
Loans	1.4	-	-
Other financial assets	15.4	10.9	8.3
Deferred tax assets (net)	30.7	28.5	32.0
Non-Current tax assets (net)	0.2	0.9	0.6
Other non-current assets	27.1	20.5	18.0
<b>Total - Non-Current Assets</b>	<b>942.0</b>	<b>540.7</b>	<b>467.4</b>
<b>Current assets</b>			
Inventories	558.2	418.9	278.9
<b>Financial assets</b>			
Cash and cash equivalents	9.0	9.4	4.9
Bank balances other than cash & cash equivalents	0.4	0.4	0.2
Other financial assets	10.1	6.1	1.1
Trade Receivables	0.1	0.1	0.1
Other current assets	108.5	51.6	40.7
<b>Total - Current Assets</b>	<b>686.4</b>	<b>486.4</b>	<b>325.9</b>
<b>TOTAL - ASSETS</b>	<b>1,628.4</b>	<b>1,027.1</b>	<b>793.3</b>

Particulars (₹ in Cr)	FY2025	FY2024	FY2023
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	34.6	34.6	34.4
Other equity	311.7	240.1	212.5
<b>Total - Equity</b>	<b>346.3</b>	<b>274.7</b>	<b>246.9</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	18.9	16.4	7.2
Lease Liability	696.6	388.7	330.3
Other financial liabilities	-	-	-
Provisions	8.3	6.3	4.4
<b>Total Non-Current Liabilities</b>	<b>723.8</b>	<b>411.4</b>	<b>341.9</b>
<b>Current liabilities</b>			
Borrowings	96.7	74.5	46.5
<b>Lease Liability</b>	<b>37.8</b>	<b>45.9</b>	<b>39.8</b>
Trade payables	369.4	193.5	106.5
Other financial liabilities	40.6	20.0	7.4
Provisions	3.9	3.1	2.4
Other current liabilities	9.9	4.0	1.9
<b>Total - Current liabilities</b>	<b>558.3</b>	<b>341.0</b>	<b>204.4</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,628.4</b>	<b>1,027.1</b>	<b>793.3</b>



# Standalone Profit & Loss

Particulars (₹ in Cr)	FY2021	FY2022	FY2023	FY2024	FY2025
Revenue from Operations	539	629	839	1,165	1,884
Growth (%)	-23.2%	16.8%	33.3%	38.8%	61.8%
Gross Profit	158.3	188.6	243.4	319.7	517.6
GP Margin (%)	29.4%	30.0%	29.0%	27.4%	27.5%
EBIDTA	48.8	60.7	78.8	142.4	252.3
EBIDTA Margin (%)	9.1%	9.7%	9.4%	12.2%	13.4%
Other Income	22.2	15.6	6.1	6.9	5.4
Depreciation	53.8	56.6	63.9	72.5	94.7
Finance Cost	30.2	36.1	39.9	46.1	66.2
PBT Before Exceptional Item	(13.1)	(16.4)	(18.8)	30.6	96.7
PBT Margin (%)	-2.3%	-2.5%	-2.2%	2.6%	5.1%
PAT	-11.0	(12.9)	(14.5)	27.3	70.9
PAT Margin (%)	-2.0%	-2.0%	-1.7%	2.3%	3.8%
Total Comprehensive Income	-11.0	(13.3)	(14.6)	27.1	70.5





# Standalone Balance Sheet

Particulars (₹ in Cr)	FY2025	FY2024	FY2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	192.6	95.2	85.7
Capital Work in Progress	4.2	0.2	0.1
Right to use Assets	649.1	352.3	300.3
Other intangible assets	0.3	1.5	3.1
Intangible assets under development	-	-	0.3
Financial assets			
Investment in Subsidiary	15.0	15.0	15.0
Other financial assets	13.2	8.8	7.9
Deferred tax assets (net)	30.4	27.9	31.2
Non-Current tax assets (net)	-	0.6	0.5
Other non-current assets	26.7	20.3	17.7
<b>Total - Non-Current Assets</b>	<b>931.4</b>	<b>521.7</b>	<b>461.8</b>
<b>Current assets</b>			
Inventories	526.2	360.0	246.5
<b>Financial assets</b>			
Cash and cash equivalents	7.6	6.2	1.9
Bank balances other than cash & cash equivalents	0.4	0.4	0.2
Other financial assets	10.2	8.1	7.3
Trade Receivables	0.0	0.1	0.1
Other current assets	101.4	69.6	47.5
<b>Total - Current Assets</b>	<b>645.7</b>	<b>444.4</b>	<b>303.5</b>
<b>TOTAL - ASSETS</b>	<b>1,577.1</b>	<b>966.1</b>	<b>765.2</b>

Particulars (₹ in Cr)	FY2025	FY2024	FY2023
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	34.6	34.6	34.4
Other equity	310.4	239.9	212.8
<b>Total - Equity</b>	<b>345.0</b>	<b>274.5</b>	<b>247.2</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	12.7	3.9	-
Lease Liability	693.1	381.0	326.3
Other financial liabilities	-	-	-
Provisions	8.1	6.0	4.3
<b>Total Non-Current Liabilities</b>	<b>713.9</b>	<b>390.8</b>	<b>330.6</b>
<b>Current liabilities</b>			
Borrowings	95.6	73.5	46.5
<b>Lease Liability</b>	<b>37.7</b>	<b>43.8</b>	<b>37.7</b>
Trade payables	331.7	159.1	93.0
Other financial liabilities	39.7	17.5	6.4
Provisions	3.9	3.0	2.3
Other current liabilities	9.6	3.7	1.4
<b>Total - Current liabilities</b>	<b>518.2</b>	<b>300.7</b>	<b>187.4</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,577.1</b>	<b>966.1</b>	<b>765.2</b>





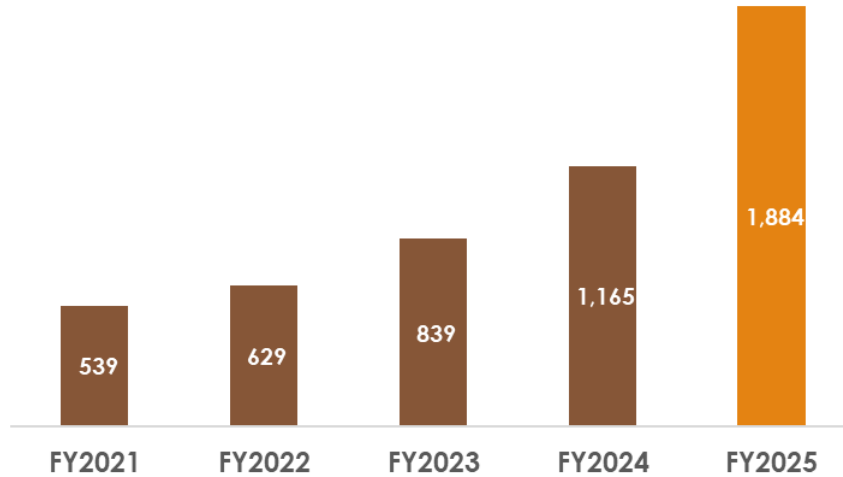
# Cash Flow Statement

Particulars (₹ in Cr)	Standalone		Consolidated	
	FY2025	FY2024	FY2025	FY2024
<b>PBT</b>	<b>96.7</b>	<b>30.6</b>	<b>98.2</b>	<b>31.4</b>
Adjustments	152.1	131.3	157.3	136.4
<b>Operating profit before working capital changes</b>	<b>248.8</b>	<b>161.9</b>	<b>255.5</b>	<b>167.8</b>
Changes in working capital	(10.9)	(76.4)	(7.7)	(73.6)
<b>Cash generated from operations</b>	<b>237.8</b>	<b>85.4</b>	<b>247.8</b>	<b>94.2</b>
Direct taxes paid (net of refund)	(25.0)	(0.1)	(24.8)	(0.7)
<b>Net Cash from Operating Activities</b>	<b>212.9</b>	<b>85.3</b>	<b>223.0</b>	<b>93.4</b>
<b>Net Cash from Investing Activities</b>	<b>(128.3)</b>	<b>(28.7)</b>	<b>(130.7)</b>	<b>(39.3)</b>
<b>Net Cash from Financing Activities</b>	<b>(83.3)</b>	<b>(52.3)</b>	<b>(92.7)</b>	<b>(49.6)</b>
<b>Net Change in cash and cash equivalents</b>	<b>1.3</b>	<b>4.3</b>	<b>(0.4)</b>	<b>4.5</b>
Opening Cash Balance	6.2	1.9	9.4	4.9
<b>Closing Cash Balance</b>	<b>7.6</b>	<b>6.2</b>	<b>9.0</b>	<b>9.4</b>

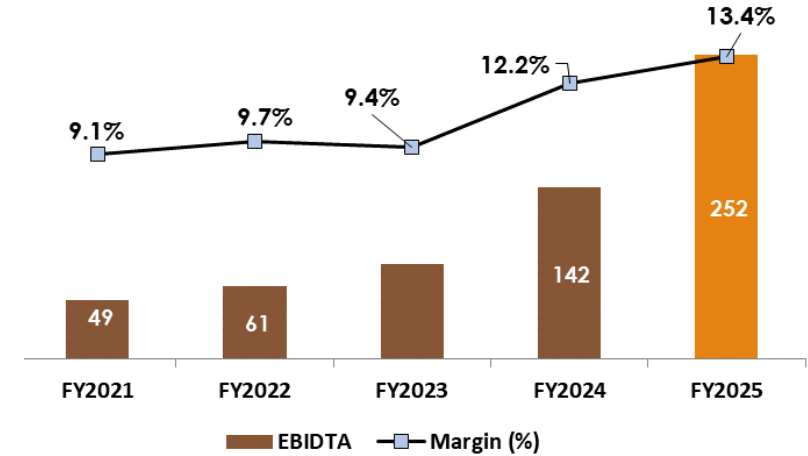


# Robust Standalone Financial Performance

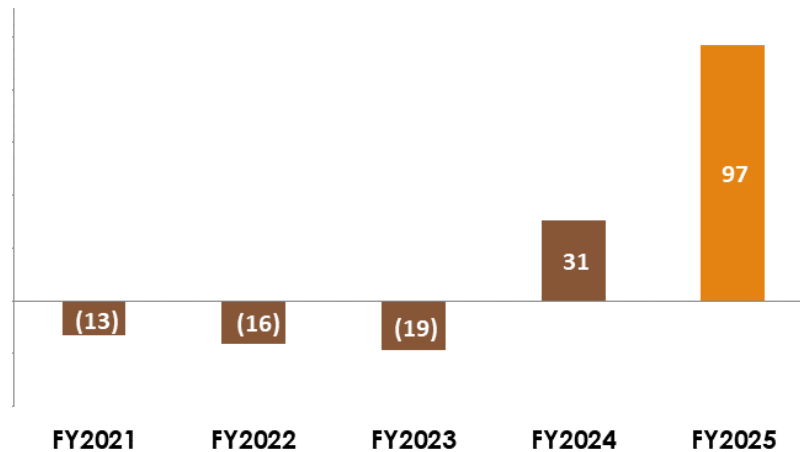
Revenue (₹ Cr)



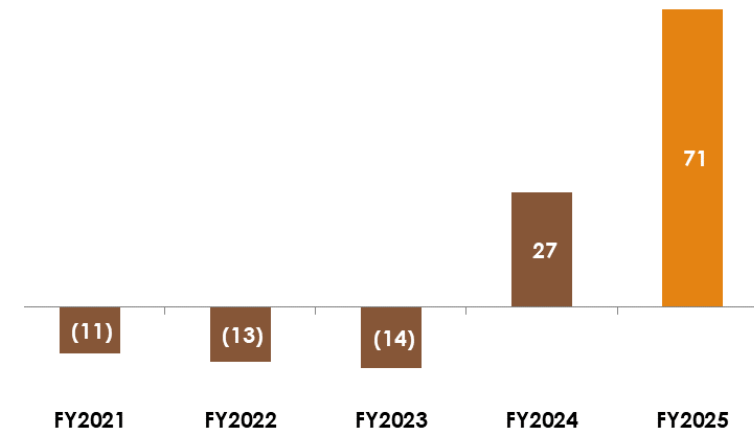
EBIDTA (₹ Cr) & EBIDTA Margin



PBT (₹ Cr)

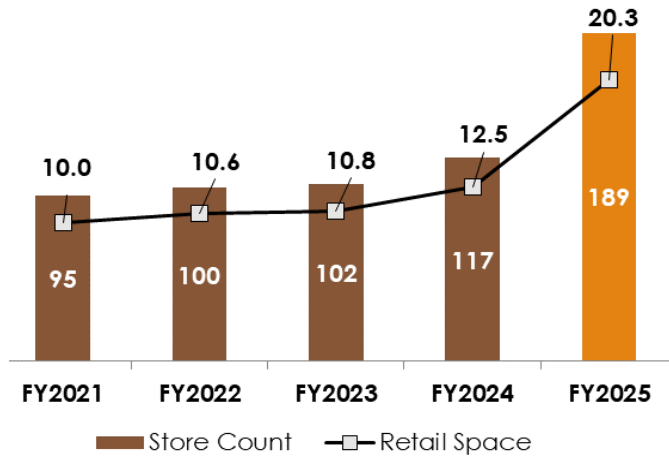


PAT (₹ Cr)

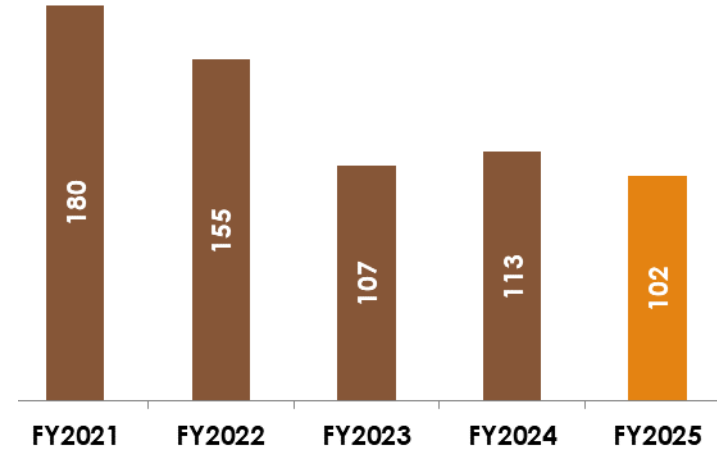


# Key Operating Matrix - Standalone

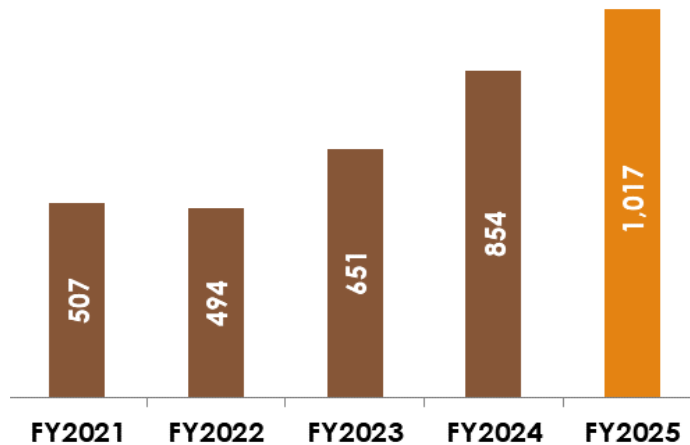
No. of Stores & Retail Space (lakh sq.ft.)



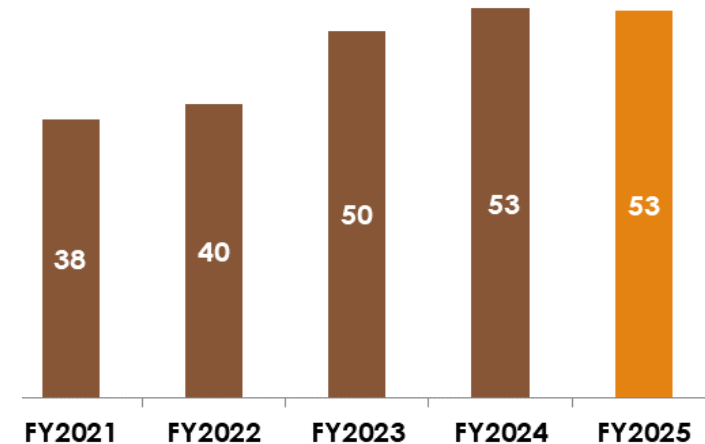
Inventory Holding Days



Sales Per Sq. Ft. (₹ Per Month)



Rent Per Sq. Ft. (₹ Per Month)



# Disclaimer

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.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.





 ₹149 ONWARDS | Men's Wear |  ₹149 ONWARDS | Women's Wear |  ₹99 ONWARDS | Kid's Wear |  ₹99 ONWARDS | Lifestyle

### **Investor Relation Advisor**

Dr. Rahul Porwal / Mr. Amit Porwal

Marathon Capital Advisory Private Limited

Tel : +91-22-40030610 / 9967576900 / 9819773905

Email : rahul@marathoncapital.in / amit@marathoncapital.in



MEN'S WEAR | WOMEN'S WEAR | KIDS WEAR | LIFESTYLE

*Thank you!*

### **Company**

Mr. Shivam Aggarwal

Company Secretary & Compliance Officer

V2 Retail Limited

Tel : +91-11-41771850 : Email : cs@v2kart.com