



# V2 Retail Limited

24<sup>th</sup> October, 2024

**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: Press Release on Un-Audited Standalone & Consolidated Financial Results for the 2<sup>nd</sup> quarter & half year ended on September 30, 2024**

Dear Sir/Madam,

Please find enclosed herewith Press Release on Un-Audited Standalone & Consolidated Financial Results for the 2<sup>nd</sup> quarter & half year ended on September 30, 2024.

Kindly take the same on your record.

Thanking you,

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

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

Encl.: As above

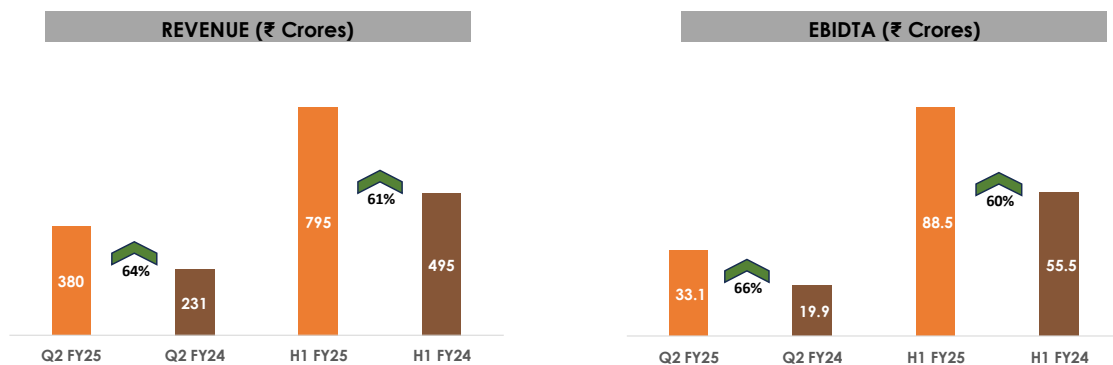
## Results Release – Q2 & H1 FY25

**Record Half Yearly Sales**  
**Revenue for Q2 FY25 up by 64% y-o-y at ₹ 380.0 crores**  
**EBIDTA for Q2 FY25 up by 66% y-o-y at ₹ 33.1 crores**  
**SSG for Q2 FY25 at 34% & H1 FY25 at 36%**  
**PSF for Q2 FY25 at ₹ 904 & H1 FY25 at ₹ 979**

**New Delhi, October 24, 2024:** V2 Retail Limited (**V2 Retail**), one of India's leading and fastest growing Value Retail Company, with **139 stores** spread presence across 18 states and more than 100 cities announced its unaudited Financial Results for the quarter and half year ended September 30, 2024.

### Consolidated Financial Performance at a Glance:

Particulars (₹ in Cr)	Q2 FY25	Q2 FY24	Y-O-Y	Q1 FY25	H1 FY25	H1 FY24	Y-O-Y	FY24
<b>Revenue</b>	<b>380.0</b>	<b>231.3</b>	64%	<b>415.0</b>	<b>795.0</b>	<b>494.9</b>	61%	1,164.7
COGS	276.2	166.4		294.8	571.0	349.2		818.7
<b>Gross Profit</b>	<b>103.8</b>	<b>65.0</b>	60%	<b>120.2</b>	<b>224.0</b>	<b>145.7</b>	54%	<b>346.0</b>
GP Margin (%)	27.3%	28.1%		29.0%	28.2%	29.4%		29.7%
<b>EBIDTA</b>	<b>33.1</b>	<b>19.9</b>	66%	<b>55.5</b>	<b>88.5</b>	<b>55.5</b>	60%	<b>147.8</b>
EBIDTA Margin (%)	8.7%	8.6%		13.4%	11.1%	11.2%		12.7%
<b>Profit / (Loss) After Tax</b>	<b>(1.9)</b>	<b>(5.7)</b>	66%	<b>16.3</b>	<b>14.4</b>	<b>0.5</b>	2551%	<b>27.8</b>



### Performance highlights for H1 FY25

- Revenue from operations stood at ₹ 795 crores, registering a growth of 61% on Y-O-Y basis. Gross Margin stood at 28.2% for H1 FY25 as compared to 29.4% for H1 FY24.
- EBIDTA for H1 FY25 stood at ₹ 88.5 crores as compared to ₹ 55.5 crores in H1 FY24, registering a growth of 60% on Y-O-Y basis. EBIDTA margin stood at 11.1% for H1 FY25 as compared to 11.2% for H1 FY24.
- PAT for the H1 FY25 stood at ₹ 14.4 crores as compared to ₹ 0.5 crores in H1 FY24, registering a growth of 2,551% on Y-O-Y basis.

### **Performance highlights for Q2 FY25**

- Revenue from operations stood at ₹ 380 crores, registering a growth of 64% on Y-O-Y basis. Gross Margin stood at 27.3% for Q2 FY25 as compared to 28.1% for Q2 FY24.
- EBIDTA for the quarter stood at ₹ 33.1 crores as compared to ₹ 19.9 crores in Q2 FY24, registering a growth of 60% on Y-O-Y basis. EBIDTA margin stood at 8.7% for Q2 FY25 as compared to 8.6% for Q2 FY24.
- PAT for the quarter stood at ₹ (1.9) crores as compared to ₹ (5.7) crores in Q2 FY24, registering a growth of 66% on Y-O-Y basis.

### **Key Updates:**

- As on September 30, 2024, the Company operates 139 stores with a total retail area of ~14.82 lac Sq. Ft. The Company added net 22 stores in H1 FY25.
- Healthy Same Store Sales Growth of 36% in H1 FY25 despite higher base and general industry slowdown.
- Robust volume growth of 49% in H1FY25. The MRP sales contributed 91% in H1 FY25 as compared to 85% in H1 FY24.

### **Commenting on the results and performance, Mr. Ram Chandra Agarwal, Chairman & Managing Director said:**

*" The first half of the financial year has been very reassuring as we continue to deliver robust performance after a historic FY24. Our outstanding performance is a testament to the success of our strategic initiatives, which have driven excellence in innovative product development; enhanced store experiences; exceptional customer satisfaction.*

*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. We achieve this through operational excellence, strategic expansion, competitive pricing, a customer-centric approach, and the strategic use of technology. Our diverse product range, competitive pricing and exceptional shopping experience ensure that we provide significant value to our customers. As we continue to grow and innovate, we remain committed to making fashion accessible to all, uplifting communities, and driving sustainable growth.*

*By focusing on penetrating underserved rural markets and maintaining a strong presence in Tier I and Tier II cities, we reach a diverse customer base alongside understanding and responding to the unique preferences and needs of our customers across different regions through localized*



*product offerings and personalized shopping experiences has given us the edge compared to others. We believe this is just the start and we are geared to set up new benchmark both in terms of customer satisfaction and resultant reflection in our performance.*

*Our seasoned team of designers, merchandisers, and inventory management experts has given us a competitive edge, setting us apart from our peers. Their expertise enables us to, create on-trend designs that captivate our customers; curate product assortments that meet evolving market demands; optimize inventory levels for maximum efficiency and minimal waste.*

*Our customers' enthusiastic embrace of our unique products at competitive prices (MRP) is a resounding endorsement of our customer-centric approach. By prioritizing, fresh and varied product offerings; uncompromising quality and exceptional value for money. The growth across all our stores have been encouraging, translating into a robust SSG of 36% in H1 FY25.*

*We have seen robust demand in the ongoing festive season and we are very hopeful that the ensuing wedding season and the winter season will further strengthen our position in the areas we operate. We have added another 5 stores during the current quarter. The store addition momentum will continue as we have a very healthy pipeline of upcoming stores.”*

**About V2 Retail Limited:**

V2 Retail is one of the fastest growing retail company in India and enjoys strong brand equity from customers across segments. The company offers a portfolio of products, including apparel and life style products. V2 stands for ‘Value and Variety’ it sells good quality fashion garments at affordable prices, which suits every individual and household. The Company has a Strong presence in Northern & Eastern India. The Company caters to the neo middle class group of population living in Tier 2 and Tier 3 cities.

<b>Investor Relation Advisors</b>	<b>Company</b>
<b>Marathon Capital Advisory Private Limited</b> Rahul Porwal - rahul@marathoncapital.in Amit Porwal - amit@marathoncapital.in Mo.: +91-9967576900 / 9819773905 Tel No: +91-22-40030610 / +91 9967576900 www.marathoncapital.in	<b>V2 Retail Limited</b> Mr. Shivam Aggarwal (Company Secretary & Compliance Officer) V2 Retail Limited Tel : +91-11-41771850 Email : cs@v2retail.net.in