



V2 Retail Limited

24th 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: Investor Presentation for Q2 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 Q2 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



V2 Retail Limited

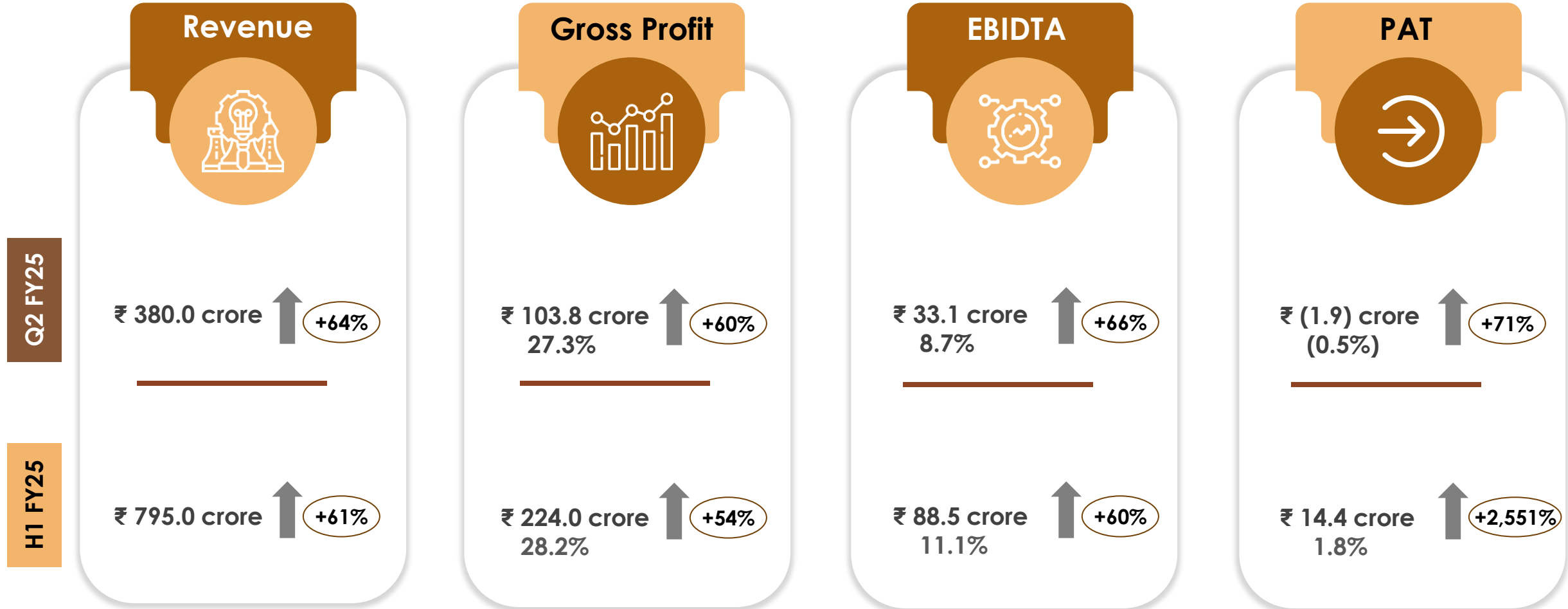
Q2 & H1 FY25
Investor Presentation





Q2 & H1 FY25 Performance Highlights

Q2 & H1 FY25 Performance Highlights (Consolidated)



Key Operational Highlights Q2 FY25

Sales Per Square Feet

08

Sales per square feet (PSF) per month was ₹ 904 in Q2FY25 as compared to ₹ 695 in Q2FY24.

Stores Count & Retail Area

07

139 Stores at the end of Q2FY25
(Opened 14 & Closed 2)

Total Retail Area ~14.82 lakh sq.ft.

MRP Sales Contribution

06

MRP Sales at 89% in Q2FY25 as compared to 86% in Q2FY24.

Division wise Sales

05

Men's Wear 40%, Ladies Wear 29%
Kids Wear 22% & LifeStyle 9%

01

Same Stores Sales Growth

Same stores sales growth (SSG) stood at ~34% for Q2FY25.

02

Volume Growth

Volume growth for Q2FY25 stood at 43% (Y-o-Y).

03

Average Selling Price

ASP was ₹ 269 in Q2FY25 as compared to ₹ 234 in Q2FY24.

04

Average Bill Value

ABV was ₹ 791 in Q2FY25 as compared to ₹ 711 in Q2FY24.



Key Operational Highlights H1 FY25

Sales Per Square Feet

08

Sales per square feet (PSF) per month was ₹ 979 in H1FY25 as compared to ₹ 746 in H1FY24.

Stores Count & Retail Area

07

139 Stores at the end of H1FY25
(Opened 24 & Closed 2)

Total Retail Area ~14.82 lakh sq.ft.

MRP Sales Contribution

06

MRP Sales at 91% in H1FY25 as compared to 85% in H1FY24.

Division wise Sales

05

Men's Wear 39%, Ladies Wear 28%
Kids Wear 24% & LifeStyle 9%



01

Same Stores Sales Growth

Same stores sales growth (SSG) stood at ~36% for H1FY25.

02

Volume Growth

Volume growth for H1FY25 stood at 49% (Y-o-Y).

03

Average Selling Price

ASP was ₹ 264 in H1FY25 as compared to ₹ 246 in H1FY24.

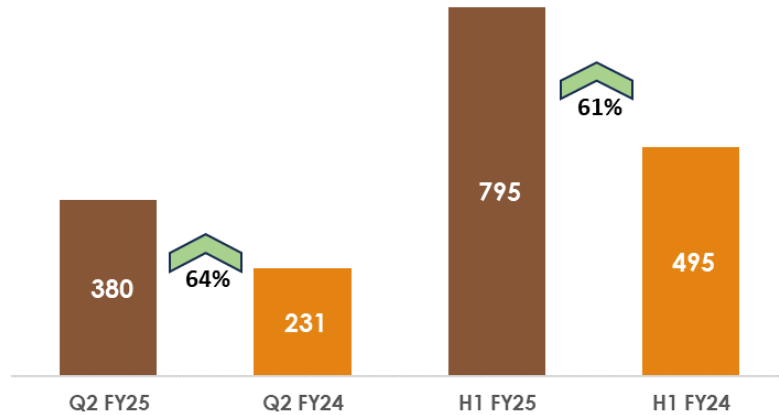
04

Average Bill Value

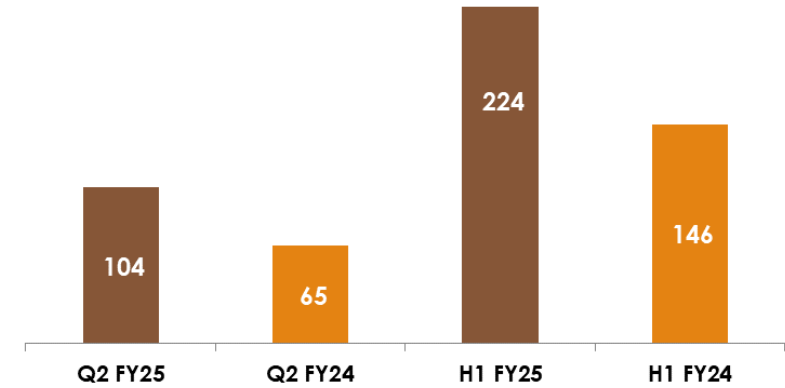
ABV was ₹ 808 in H1FY25 as compared to ₹ 759 in H1FY24.

Q2 & H1 FY25 Financial Highlights (Consolidated)

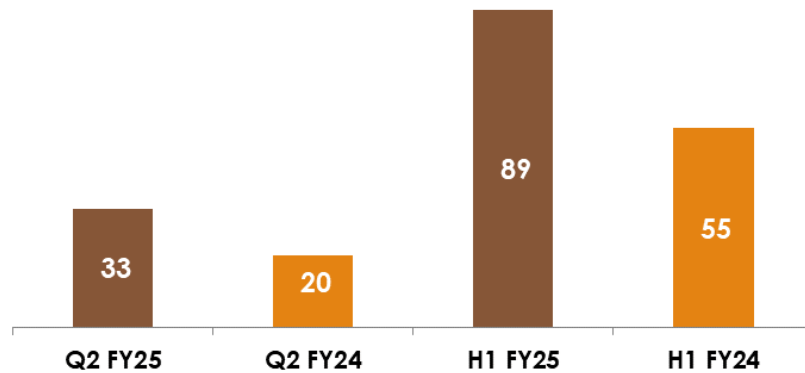
Revenue (₹ Cr)



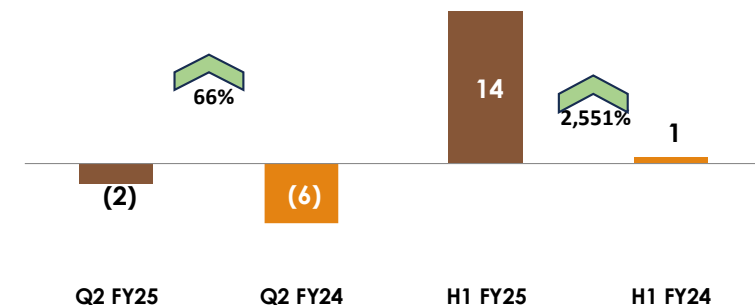
Gross Profit (₹ Cr)



EBIDTA (₹ Cr)



PAT (₹ Cr)



Q2 & H1 FY25 Profit & Loss - Consolidated

Particulars (₹ Cr)	Q2 FY25	Q2 FY24	Y-O-Y % Change	Q1 FY25	H1 FY25	H1 FY24	Y-O-Y % Change	FY24
Revenue from Operations	380.0	231.3	64%	415.0	795.0	494.9	61%	1,164.7
Cost of Material Consumed	259.2	151.4		280.1	539.4	323.4		766.8
Direct Expenses	17.0	15.0		14.7	31.6	25.9		51.9
COGS	276.2	166.4		294.8	571.0	349.2		818.7
Gross Profit	103.8	65.0	60%	120.2	224.0	145.7	54%	346.0
GP Margin %	27.3%	28.1%		29.0%	28.2%	29.4%		29.7%
Employee Expenses	39.0	23.3		35.6	74.6	46.3		105.5
Other Expenses	31.7	21.8		29.1	60.9	43.9		92.7
EBIDTA	33.1	19.9	66%	55.5	88.5	55.5	60%	147.8
EBIDTA Margin %	8.7%	8.6%		13.4%	11.1%	11.2%		12.7%
Other Income	2.5	2.1		1.4	3.9	3.5		7.5
Depreciation & Amortisation	23.0	18.2		21.4	44.4	36.4		76.7
Finance Cost	15.0	12.3		13.7	28.7	22.7		47.2
Profit before Tax	(2.4)	(8.5)	71%	21.8	19.3	(0.1)	19678%	31.4
PBT Margin %	-0.6%	-3.6%		5.2%	2.4%	0.0%		2.7%
Tax	(0.5)	(2.8)		5.4	4.9	(0.6)		3.6
PAT	(1.9)	(5.7)	66%	16.3	14.4	0.5	2551%	27.8
PAT Margin %	-0.5%	-2.4%		3.9%	1.8%	0.1%		2.4%



Q2 & H1 FY25 Profit & Loss – Consol. (Pre Ind As)

Particulars (₹ Cr)	Q2 FY25	Q2 FY24	Y-O-Y % Change	Q1 FY25	H1 FY25	H1 FY24	Y-O-Y % Change	FY24
Revenue from Operations	380.0	231.3	64%	415.0	795.0	494.9	61%	1,164.7
Cost of Material Consumed	259.2	151.4		280.1	539.4	323.4		766.8
Direct Expenses	17.6	15.6		15.3	32.9	27.0		54.3
COGS	276.8	167.0		295.4	572.2	350.4		821.1
Gross Profit	103.2	64.4	60%	119.6	222.8	144.5	54%	343.6
GP Margin %	27.2%	27.8%		28.8%	28.0%	29.2%		29.5%
Employee Expenses	39.4	23.3		35.8	75.2	46.6		105.8
Other Expenses	55.9	40.5		51.6	107.5	81.2		169.5
EBIDTA	7.9	0.5	1350%	32.2	40.1	16.7	140%	68.3
EBIDTA Margin %	2.1%	0.2%		7.8%	5.0%	3.4%		5.9%
Other Income	1.5	0.3		0.4	1.9	1.1		3.3
Depreciation & Amortisation	6.6	5.3		6.1	12.7	10.4		22.8
Finance Cost	2.6	1.5		2.2	4.7	2.7		7.5
Profit before Tax	0.2	(6.0)	103%	24.3	24.5	4.8	414%	41.3
PBT Margin %	0.1%	-2.6%		5.9%	3.1%	1.0%		3.5%



Balance Sheet - Consolidated

Particulars (₹ in Cr)	FY2024	FY2023	FY2022
ASSETS			
Non-current assets			
Property, plant and equipment	116.1	98.6	102.9
Capital Work in Progress	0.2	0.1	-
Right to use Assets	361.5	305.8	286.4
Other intangible assets	2.1	3.7	4.5
Intangible assets under development	-	0.3	-
Financial assets	-	-	-
Other financial assets	10.6	8.3	8.0
Deferred tax assets (net)	28.5	32.0	27.4
Non-Current tax assets (net)	0.9	0.6	1.4
Other non-current assets	20.9	18.0	18.7
Total - Non-Current Assets	540.7	467.4	449.4
Current assets			
Inventories	418.9	278.9	290.8
Financial assets			
Cash and cash equivalents	9.4	4.9	6.5
Bank balances other than cash & cash equivalents	0.4	0.2	0.9
Other financial assets	6.1	1.1	1.5
Trade Receivables	0.1	0.1	1.3
Other current assets	51.6	40.7	41.8
Total - Current Assets	486.4	325.9	342.8
TOTAL - ASSETS	1,027.1	793.3	792.2

Particulars (₹ in Cr)	FY2024	FY2023	FY2022
EQUITY AND LIABILITIES			
Equity			
Equity share capital	34.6	34.4	34.4
Other equity	240.1	212.5	223.8
Total - Equity	274.7	246.9	258.2
LIABILITIES			
Non-current liabilities			
Borrowings	17.3	7.2	5.6
Lease Liability	388.7	330.3	308.9
Financial liabilities	-	-	0.1
Provisions	6.3	4.4	4.0
Total Non-Current Liabilities	412.3	341.9	318.6
Current liabilities			
Borrowings	73.5	46.5	48.9
Lease Liability	45.9	39.8	34.2
Trade payables	193.5	106.5	119.5
Other financial liabilities	20.0	7.4	8.7
Provisions	3.1	2.4	2.3
Other current liabilities	4.0	1.9	1.7
Total - Current liabilities	340.1	204.4	215.3
TOTAL - EQUITY AND LIABILITIES	1,027.1	793.3	792.2



Q2 & H1 FY25 Profit & Loss - Standalone

Particulars (₹ Cr)	Q2 FY25	Q2 FY24	Y-O-Y % Change	Q1 FY25	H1 FY25	H1 FY24	Y-O-Y % Change	FY24
Revenue from Operations	380.0	231.3	64%	415.0	795.0	494.9	61%	1,164.7
COGS	286.6	171.9		304.7	591.3	361.9		845.1
Gross Profit	93.4	59.4	57%	110.3	203.7	133.1	53%	319.7
GP Margin %	24.6%	25.7%		26.6%	25.6%	26.9%		27.4%
Employee Expenses	32.9	20.9		29.7	62.6	41.5		92.6
Other Expenses	29.7	19.7		27.3	57.0	40.1		84.7
EBIDTA	30.8	18.8	64%	53.4	84.1	51.5	63%	142.4
EBIDTA Margin %	8.1%	8.1%		12.9%	10.6%	10.4%		12.2%
Other Income	2.4	2.0		1.2	3.6	3.3		6.9
Depreciation & Amortisation	21.8	17.3		20.2	42.0	34.4		72.5
Finance Cost	14.5	12.0		13.2	27.8	22.2		46.1
Profit before Tax	(3.2)	(8.4)	62%	21.2	18.0	(1.9)	1052%	30.6
PBT Margin %	-0.8%	-3.6%		5.1%	2.3%	-0.4%		2.6%
Tax	(0.7)	(2.8)		5.3	4.7	(1.1)		3.3
PAT	(2.5)	(5.7)	56%	15.9	13.4	(0.8)	1837%	27.3
PAT Margin %	-0.7%	-2.4%		3.8%	1.7%	-0.2%		2.3%



Q2 & H1 FY25 Profit & Loss – Standalone (Pre Ind As)

Particulars (₹ Cr)	Q2 FY25	Q2 FY24	Y-O-Y % Change	Q1 FY25	H1 FY25	H1 FY24	Y-O-Y % Change	FY24
Revenue from Operations	380.0	231.3	64%	415.0	795.0	494.9	61%	1,164.7
COGS	286.6	171.9		304.7	591.3	361.9		845.1
Gross Profit	93.4	59.4	57%	110.3	203.7	133.1	53%	319.7
GP Margin %	24.6%	25.7%		26.6%	25.6%	26.9%		27.4%
Employee Expenses	33.3	20.9		29.9	63.2	41.8		93.0
Other Expenses	53.7	38.3		49.5	103.2	77.1		160.8
EBIDTA	6.4	0.2	2914%	30.9	37.3	14.1	164%	65.9
EBIDTA Margin %	1.7%	0.1%		7.4%	4.7%	2.9%		5.7%
Other Income	1.4	0.1		0.2	1.6	0.9		2.8
Depreciation & Amortisation	6.0	4.9		5.5	11.5	9.7		21.2
Finance Cost	2.3	1.5		1.9	4.2	2.5		7.2
Profit before Tax	(0.6)	(6.0)	90%	23.7	23.1	2.8	729%	40.4
PBT Margin %	-0.2%	-2.6%		5.7%	2.9%	0.6%		3.5%



Balance Sheet - Standalone

Particulars (₹ in Cr)	H1FY25	FY2024
ASSETS		
Non-current assets		
Property, plant and equipment	127.7	95.2
Capital Work in Progress	4.1	0.2
Right to use Assets	473.4	352.3
Other intangible assets	0.7	1.5
Intangible assets under development	-	-
Financial assets		-
Investment in Subsidiary	15.0	15.0
Other financial assets	11.5	8.8
Non-Current tax assets (net)		0.6
Deferred tax assets (net)	28.4	27.9
Other non-current assets	30.4	20.3
Total - Non-Current Assets	691.1	521.7
Current assets		
Inventories	466.6	360.0
Financial assets		-
Cash and cash equivalents	3.7	6.2
Bank balances other than cash & cash equivalents	0.4	0.4
Other financial assets	6.0	8.1
Trade Receivables	0.0	0.1
Other current assets	100.0	69.6
Total - Current Assets	576.8	444.4
TOTAL - ASSETS	1,267.9	966.1

Particulars (₹ in Cr)	H1FY25	FY2024
EQUITY AND LIABILITIES		
Equity		
Equity share capital	34.6	34.6
Other equity	252.8	239.9
Total - Equity	287.4	274.5
LIABILITIES		
Non-current liabilities		
Borrowings	8.0	3.9
Lease Liability	495.3	381.0
Financial liabilities	-	-
Provisions	7.4	6.0
Other non-current liabilities		
Total Non-Current Liabilities	510.7	390.8
Current liabilities		
Borrowings	73.2	73.5
Lease Liability	53.0	43.8
Trade payables	292.2	159.4
Other financial liabilities	39.4	17.2
Provisions	3.6	3.0
Other current liabilities	8.2	3.7
Total - Current liabilities	469.7	300.7
TOTAL - EQUITY AND LIABILITIES	1,267.9	966.1



Cash Flow Statement

Particulars (₹ in Cr)	Standalone			Consolidated		
	H1FY25	H1FY24	FY2024	H1FY25	H1FY24	FY2024
PBT	18.0	(1.9)	30.6	19.3	(0.1)	31.4
Adjustments	73.8	60.5	131.3	77.0	62.8	136.4
Operating profit before working capital changes	91.8	58.6	161.9	96.4	62.7	167.8
Changes in working capital	(1.4)	(11.7)	(76.2)	(2.5)	(8.1)	(73.6)
Cash generated from operations	90.4	46.8	85.7	93.8	54.6	94.2
Direct taxes paid (net of refund)	0.0	(0.0)	(0.1)	(0.1)	(0.5)	(0.7)
Net Cash from Operating Activities	90.4	46.8	85.6	93.7	54.1	93.4
Net Cash from Investing Activities	(46.7)	(13.9)	(29.0)	(48.2)	(21.5)	(39.3)
Net Cash from Financing Activities	(46.1)	(32.7)	(52.3)	(51.1)	(35.2)	(49.6)
Net Change in cash and cash equivalents	(2.5)	0.2	4.3	(5.6)	(2.6)	4.5
Opening Cash Balance	6.2	1.9	1.9	9.4	4.9	4.9
Closing Cash Balance	3.7	2.2	6.2	3.9	2.3	9.4



Media & Promotion Campaigns

V2 Value & Variety
A COMPLETE FAMILY FASHION STORE

SAPNA SAAKAR - UTSAV -
9-19 AUGUST 2024

Iss Raksha Bandhan Shop Karo. Sapna Saakar Karo.

GRAND PRIZE
₹ 5 LAKH

RUNNER-UP PRIZE ₹ 1 LAKH **2ND RUNNER-UP PRIZE ₹ 50,000**

SHOP FOR ₹999 OR MORE - APNA DREAM SHARE KARO - JEETO

BED SHEET or DUFFLE BAG ₹999 ₹169* ON PURCHASE OF ₹999
TROLLEY BAG ₹2999 ₹449* ON PURCHASE OF ₹2999
JMG ₹3999 ₹799* ON PURCHASE OF ₹3999

MEN'S WEAR ₹150* ONWARDS **WOMEN'S WEAR ₹200* ONWARDS** **KID'S WEAR ₹150* ONWARDS** **ETHNIC WEAR ₹200* ONWARDS**

5000+ Styles

V2 Value & Variety

CELEBRATE Ganesh CHATURTHI IN STYLE

FASHION KA UTSAV

SPECIAL OFFER

DOUBLE BED SHEET WITH 2 PILLOW COVERS worth ₹999 ₹149 ON PURCHASE OF ₹999	DUFFLE BAG worth ₹999 ₹149 ON PURCHASE OF ₹999	DUFFLE TROLLEY BAG worth ₹2999 ₹399 ON PURCHASE OF ₹1999	JUICER MIXER GRINDER worth ₹3999 ₹699 ON PURCHASE OF ₹2999
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MEN'S WEAR ₹150* ONWARDS **WOMEN'S WEAR ₹200* ONWARDS** **KID'S WEAR ₹150* ONWARDS** **ETHNIC WEAR ₹200* ONWARDS**

Media & Promotion Campaigns

V2 Value & Variety

SPECIAL OFFER

- DOUBLE BED SHEET WITH 2 PILLOW COVERS**
₹125 ON PURCHASE OF ₹999
- DUFFLE BAG**
₹125 ON PURCHASE OF ₹999
- DUFFLE TROLLEY BAG**
₹299 ON PURCHASE OF ₹3999
- JUICER MIXER GRINDER**
₹599 ON PURCHASE OF ₹3999

ଉତ୍ସବ ପାଇଁ ପାଇଁ V2 ସଙ୍ଗେ ଯୋଡ଼ନ୍ତୁ । ଆପଣଙ୍କ ପସନ୍ଦର ପ୍ୟାସନ ଖୋଜନ୍ତୁ ।

*T&C APPLY OFFER VALID TILL STOCK LAST

V2 Value & Variety 5000+ Styles

BANIYE FASHION KE SUPER STAR

Grand opening in MUNGER BIHAR

Main Road Purab Sarai, Near Masjid, Munger, Bihar-811202
www.v2retail.com

V2 Value & Variety
A COMPLETE FAMILY FASHION STORE

SAPNA SAAKAR -UTSAV-
9-19 AUGUST 2024

Iss Raksha Bandhan Shop Karo. Sapna Saakar Karo.

GRAND PRIZE ₹ 5 LAKH

RUNNER-UP PRIZE ₹ 1 LAKH **2ND RUNNER-UP PRIZE ₹ 50,000**

SHOP FOR ₹999 OR MORE - APNA DREAM SHARE KARO - JEETO

- BED SHEET or DUFFLE BAG**
₹999 **₹169*** ON PURCHASE OF ₹1999
- TROLLEY BAG**
₹2999 **₹449*** ON PURCHASE OF ₹2999
- JMG**
₹3999 **₹799*** ON PURCHASE OF ₹3999

*T&C APPLY OFFER VALID TILL STOCK LAST

New Stores Opening



V2 Value & Variety

5000+ Styles

ভালু এন্ড ভ্যারাইটি **V2** Value & Variety

BANIYE FASHION KE **SUPER STAR**

Grand opening in **RAMPURHAT** WEST BENGAL

LOTUS MORE, OPPOSITE JAISWAL HARDWARE, RAMPURHAT, (WB)

www.v2retail.com

V2 Value & Variety

5000+ Styles

ভালু এন্ড ভ্যারাইটি **V2** Value & Variety

BANIYE FASHION KE **SUPER STAR**

Grand opening in **KHARAGPUR** WEST BENGAL

Malancha Road, Opposite PNB Bank ATM, Kharagpur, PIN-721301 (WB)

www.v2retail.com

New Stores Opening

V2 Value & Variety 5000+ Styles

BANIYE FASHION KE SUPER STAR

Grand opening in
MACHUATOLI
PATNA
ARYA KUMAR ROAD, NEAR DINKAR GOLAMBER
MACHUATOLI ROAD, PATNA
www.v2retail.com

V2 Value & Variety 5000+ Styles

BANIYE FASHION KE SUPER STAR

Grand opening in
GAJUWAKA
VISAKHAPATNAM
CELEST MALL, NEW BUS STAND, NEAR SUJATHA HOSPITAL GAJUWAKA,
VISAKHAPATNAM, - 530026 (AP)
www.v2retail.com

V2 Value & Variety 5000+ Styles

BANIYE FASHION KE SUPER STAR

Grand opening in
BHABUA
BIHAR
Bhabua Mohania Road, Opposite Zila Mukhalyaya, Bhabua , Bihar: 821101
www.v2retail.com

V2 Value & Variety 5000+ Styles

BANIYE FASHION KE SUPER STAR

Grand opening in
HUBBALLI
KARNATAKA
SREE PADMA MALL, KOPPIKAR ROAD, HUBLI, KARNATAKA PIN 580020
www.v2retail.com

V2 Value & Variety 5000+ Styles

BANIYE FASHION KE SUPER STAR

Grand opening in
JEHANABAD
BIHAR
Court area , PG Road, Horilganj, Jehanabad, Bihar -804408
www.v2retail.com

V2 Value & Variety 5000+ Styles

BANIYE FASHION KE SUPER STAR

Grand opening in
NALBARI
ASSAM
NT Road, Beside HP Petrol Pump, Nalbari, Assam
www.v2retail.com

V2 Value & Variety 5000+ Styles

BANIYE FASHION KE SUPER STAR

Grand opening in
SADIKPUR
PATNA
SADIKPUR, GULZARBAGH STATION ROAD, OPP PMC EAST GATE,
PATNA CITY - 800007
www.v2retail.com

V2 Value & Variety 5000+ Styles

BANIYE FASHION KE SUPER STAR

Grand opening in
JAMSHEDPUR
Mango chowk, Near BABA furniture, Jamshedpur, Jharkhand-831012
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.

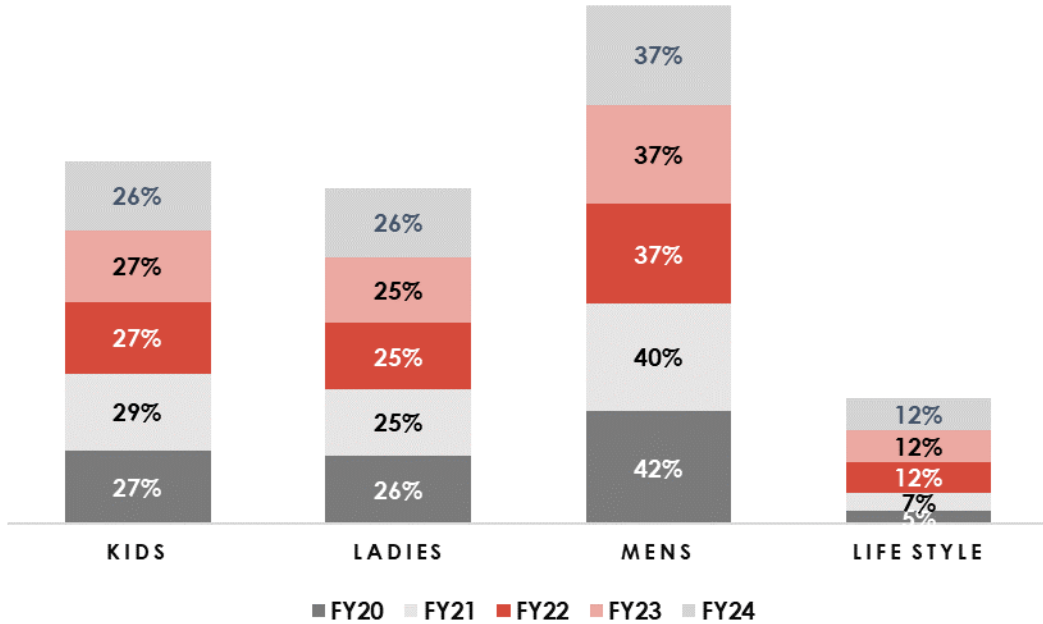
V2 Retail caters to the 'neo middle class' and 'middle class' group of population. Sales per square feet per month of ₹ 979 for H1 FY25 & ₹ 854 for FY24

The Company currently operates **139 stores** spread across **18 states** and around **100 cities** with a total retail area of ~ **14.82 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.

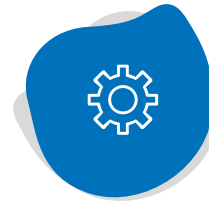
At V2 Retail, our mission is to democratize fashion by offering high-quality, trendy apparel at affordable prices to value conscious consumers across all tiers of cities

Business Division / Verticals



- **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

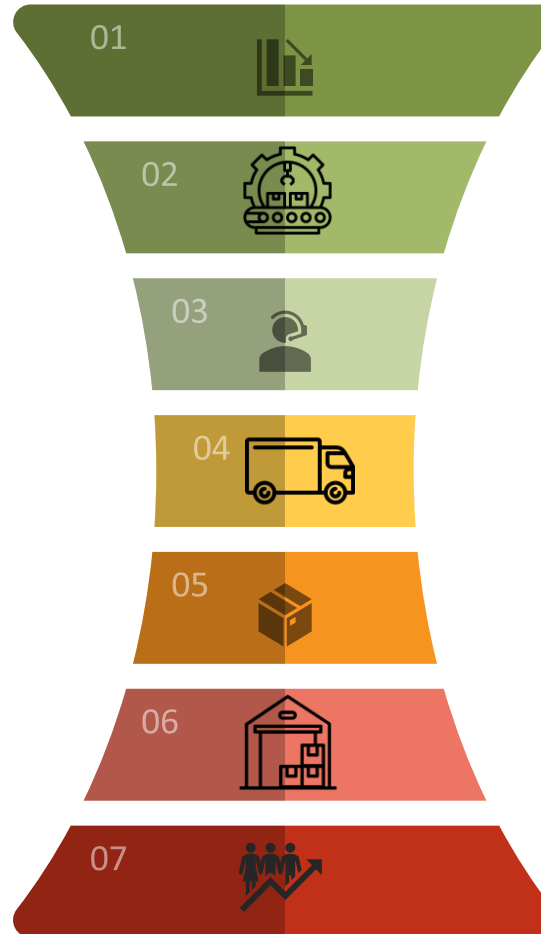
New Seasons | New Trends | Fun times | Feels likes it



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

- 127 Stores in more than 100 cities and 17 states
- Retail Area of ~ 13.64 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



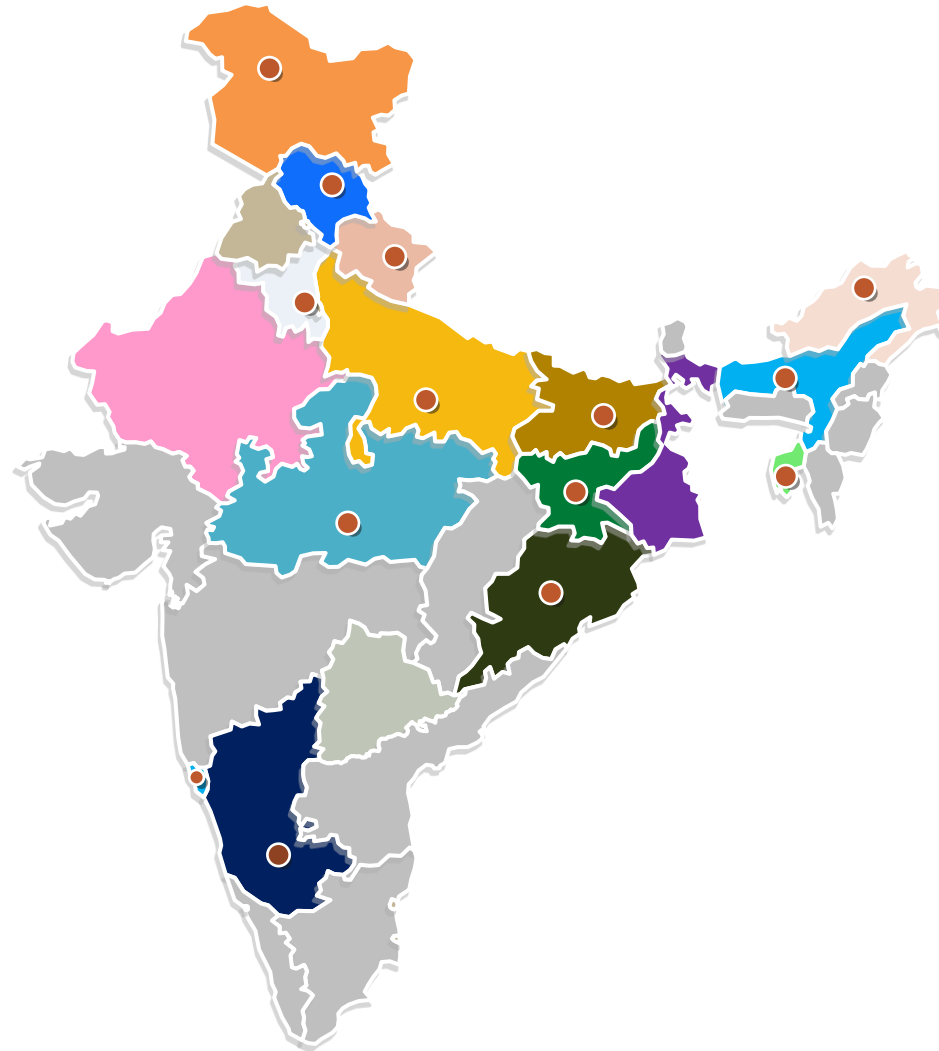
Retailing

Retail Footprint – Reaching Customers

139 Stores at the end of H1FY25
(Opened **24** & Closed **2**)

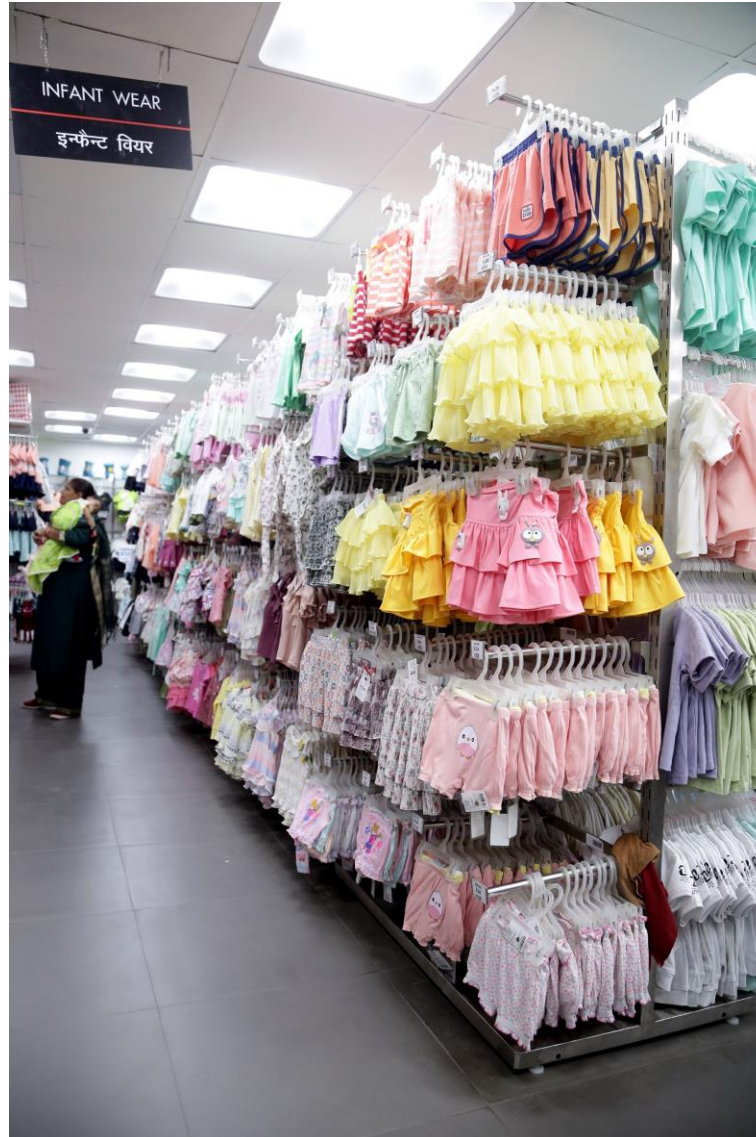
Retail Area ~**14.82 lakh sq.ft.**

State	No. of Stores
Andhra Pradesh	1
Arunachal Pradesh	1
Assam	10
Bihar	33
Delhi & NCR	5
Goa	2
Himachal Pradesh	1
J & K	1
Jharkhand	10
Karnataka	9
Madhya Pradesh	4
Meghalaya	1
Odisha	20
Tripura	1
Uttar Pradesh	27
Uttarakhand	4
West Bengal	9
Total	139



Ab India Banega Fashionable

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 Financial & Operational Indicators

Key Operational Highlights FY24

Store Count & Retail Area

117 Stores at the end of **FY24**
(Opened 24, Closed 9)

Total Retail Area ~**12.54 lakh sq.ft.**

Same Store Sales Growth

Same store sales growth stood at **31%**
for **FY24**

Sales Per Square Feet

Sales per square feet was **₹ 854 in FY24**
as compared to ₹ 651 for FY23



Average Selling Price

ASP was **₹ 263** in **FY24** as compared to
₹ 283 in FY23.

Average Bill Value

ABV was **₹ 797** in **FY24** as compared to
₹ 797 in FY23

Volume Growth

Volume growth for the year stood at
50% (Y-o-Y)

MRP Sales Contribution

MRP Sales at **87%** in FY24 as compared
to 82% in FY23

Consolidated Profit & Loss

Particulars (₹ in Cr)	FY2020	FY2021	FY2022	FY2023	FY2024
Revenue from Operations	701.2	538.6	629.2	838.9	1,164.7
<i>Growth (%)</i>		-23.2%	16.8%	33.3%	38.8%
Gross Profit	196.0	162.8	201.6	260.1	346.0
<i>GP Margin (%)</i>	27.9%	30.2%	32.0%	31.0%	29.7%
EBIDTA	74.9	48.5	64.7	84.0	147.8
<i>EBIDTA Margin (%)</i>	10.7%	12.4%	10.3%	10.0%	12.7%
Other Income	2.5	23.0	15.9	6.7	7.5
Depreciation	51.0	55.5	58.8	67.1	76.7
Finance Cost	30.3	31.3	36.6	40.6	47.2
PBT Before Exceptional Item	(3.9)	(15.3)	(14.9)	(17.0)	31.4
<i>PBT Margin (%)</i>	-0.6%	-2.7%	-2.3%	-2.0%	2.7%
Exceptional Item (Gain) / Loss	(12.5)				
PAT	9	(12.8)	(11.7)	(12.8)	27.8
<i>PAT Margin (%)</i>	1%	-2%	-2%	-2%	2%
Total Comprehensive Income	8.3	(12.9)	(12.1)	(13.0)	27.5



Consolidated Balance Sheet

Particulars (₹ in Cr)	FY2024	FY2023	FY2022
ASSETS			
Non-current assets			
Property, plant and equipment	116.1	98.6	102.9
Capital Work in Progress	0.2	0.1	-
Right to use Assets	361.5	305.8	286.4
Other intangible assets	2.1	3.7	4.5
Intangible assets under development	-	0.3	-
Financial assets	-	-	-
Other financial assets	10.6	8.3	8.0
Deferred tax assets (net)	28.5	32.0	27.4
Non-Current tax assets (net)	0.9	0.6	1.4
Other non-current assets	20.9	18.0	18.7
Total - Non-Current Assets	540.7	467.4	449.4
Current assets			
Inventories	418.9	278.9	290.8
Financial assets			
Cash and cash equivalents	9.4	4.9	6.5
Bank balances other than cash & cash equivalents	0.4	0.2	0.9
Other financial assets	6.1	1.1	1.5
Trade Receivables	0.1	0.1	1.3
Other current assets	51.6	40.7	41.8
Total - Current Assets	486.4	325.9	342.8
TOTAL - ASSETS	1,027.1	793.3	792.2

Particulars (₹ in Cr)	FY2024	FY2023	FY2022
EQUITY AND LIABILITIES			
Equity			
Equity share capital	34.6	34.4	34.4
Other equity	240.1	212.5	223.8
Total - Equity	274.7	246.9	258.2
LIABILITIES			
Non-current liabilities			
Borrowings	17.3	7.2	5.6
Lease Liability	388.7	330.3	308.9
Financial liabilities	-	-	0.1
Provisions	6.3	4.4	4.0
Total Non-Current Liabilities	412.3	341.9	318.6
Current liabilities			
Borrowings	73.5	46.5	48.9
Lease Liability	45.9	39.8	34.2
Trade payables	193.5	106.5	119.5
Other financial liabilities	20.0	7.4	8.7
Provisions	3.1	2.4	2.3
Other current liabilities	4.0	1.9	1.7
Total - Current liabilities	340.1	204.4	215.3
TOTAL - EQUITY AND LIABILITIES	1,027.1	793.3	792.2



Standalone Profit & Loss

Particulars (₹ in Cr)	FY2020	FY2021	FY2022	FY2023	FY2024
Revenue from Operations	701.2	538.6	629.2	838.9	1,164.7
<i>Growth (%)</i>	-6.3%	-23.2%	16.8%	33.3%	85.1%
Gross Profit	196.0	158.3	188.6	243.4	319.7
<i>GP Margin (%)</i>	27.9%	29.4%	30.0%	29.0%	27.4%
EBIDTA	76.0	48.8	60.7	78.8	142.4
<i>EBIDTA Margin (%)</i>	10.8%	9.1%	9.7%	9.4%	12.2%
Other Income	2.3	22.2	15.6	6.1	6.9
Depreciation	50.5	53.8	56.6	63.9	72.5
Finance Cost	29.9	30.2	36.1	39.9	46.1
PBT Before Exceptional Item	(2.1)	(13.1)	(16.4)	(18.8)	30.6
<i>PBT Margin (%)</i>	-0.3%	-2.3%	-2.5%	-2.2%	2.6%
Exceptional Item (Gain) / Loss	(12.5)				-
PAT	10.1	(11.0)	(12.9)	(14.5)	27.3
<i>PAT Margin (%)</i>	1.4%	-2.0%	-2.0%	-1.7%	2.3%
Total Comprehensive Income	9.6	(11.0)	(13.3)	(14.6)	27.1



Standalone Balance Sheet

Particulars (₹ in Cr)	FY2024	FY2023	FY2022
ASSETS			
Non-current assets			
Property, plant and equipment	95.2	85.7	91.6
Capital Work in Progress	0.2	0.1	-
Right to use Assets	352.3	300.3	278.5
Other intangible assets	1.5	3.1	4.5
Intangible assets under development	-	0.3	-
Financial assets	-	-	-
Investment in Subsidiary	15.0	15.0	15.0
Other financial assets	8.8	7.9	7.7
Non-Current tax assets (net)	0.6	0.5	1.3
Deferred tax assets (net)	27.9	31.2	26.9
Other non-current assets	20.3	17.7	18.5
Total - Non-Current Assets	521.7	461.8	444.0
Current assets			
Inventories	360.0	246.5	267.3
Financial assets	-	-	-
Cash and cash equivalents	6.2	1.9	5.9
Bank balances other than cash & cash equivalents	0.4	0.2	0.9
Other financial assets	8.1	7.3	16.8
Trade Receivables	0.1	0.1	1.3
Other current assets	69.6	47.5	35.6
Total - Current Assets	444.4	303.5	327.8
TOTAL - ASSETS	966.1	765.2	771.7

Particulars (₹ in Cr)	FY2024	FY2023	FY2022
EQUITY AND LIABILITIES			
Equity			
Equity share capital	34.6	34.4	34.4
Other equity	239.9	212.8	225.8
Total - Equity	274.5	247.2	260.1
LIABILITIES			
Non-current liabilities			
Borrowings	3.9	-	-
Lease Liability	381.0	326.3	302.6
Financial liabilities	-	-	0.1
Provisions	6.0	4.3	3.9
Other non-current liabilities	-	-	-
Total Non-Current Liabilities	390.8	330.6	306.7
Current liabilities			
Borrowings	73.5	46.5	48.9
Lease Liability	43.8	37.7	32.2
Trade payables	159.4	93.0	111.9
Other financial liabilities	17.2	6.4	8.1
Provisions	3.0	2.3	2.2
Other current liabilities	3.7	1.4	1.7
Total - Current liabilities	300.7	187.4	204.9
TOTAL - EQUITY AND LIABILITIES	966.1	765.2	771.7



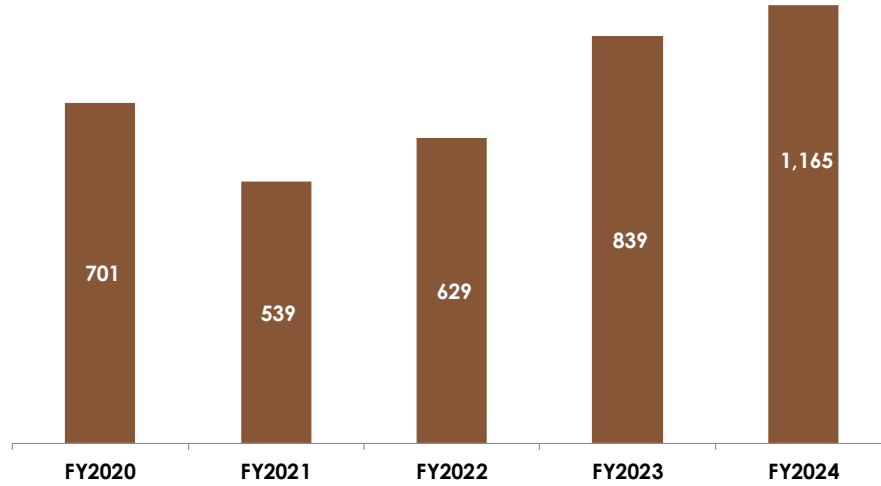
Cash Flow Statement

Particulars (₹ in Cr)	Standalone		Consolidated	
	FY2024	FY2023	FY2024	FY2023
PBT	30.6	(18.8)	31.4	(17.0)
Adjustments	131.3	108.1	136.4	111.7
Operating profit before working capital changes	161.9	89.3	167.8	94.7
Changes in working capital	(76.2)	(10.4)	(73.6)	(9.4)
Cash generated from operations	85.7	78.9	94.2	85.3
Direct taxes paid (net of refund)	(0.1)	1.1	(0.7)	1.1
Net Cash from Operating Activities	85.6	80.0	93.4	86.4
Net Cash from Investing Activities	(29.0)	(9.1)	(39.3)	(12.3)
Net Cash from Financing Activities	(52.3)	(74.9)	(49.6)	(75.7)
Net Change in cash and cash equivalents	4.3	(4.0)	4.5	(1.6)
Opening Cash Balance	1.9	5.9	4.9	6.5
Closing Cash Balance	6.2	1.9	9.4	4.9

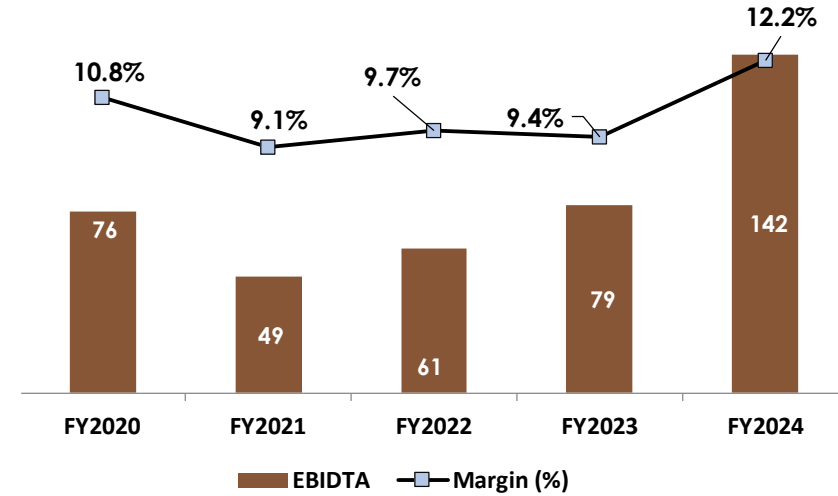


Robust Standalone Financial Performance

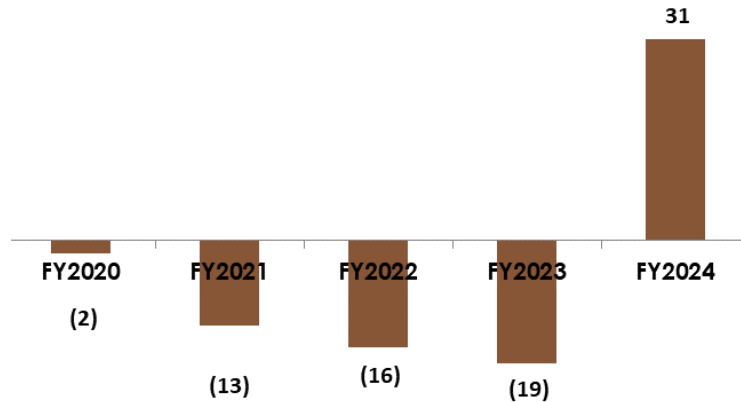
Revenue (₹ Cr)



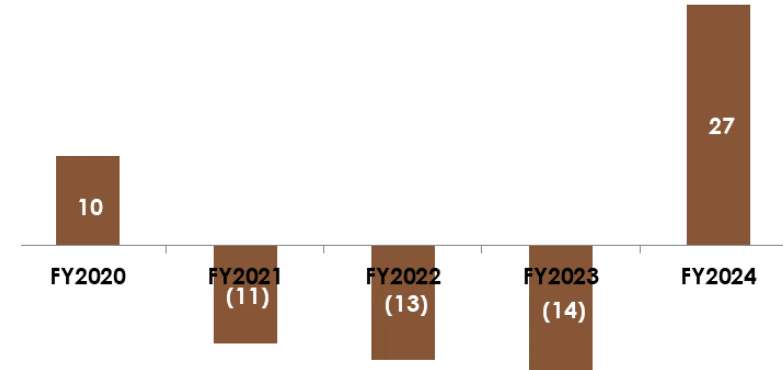
EBIDTA (₹ Cr) & EBIDTA Margin



PBT (₹ Cr)

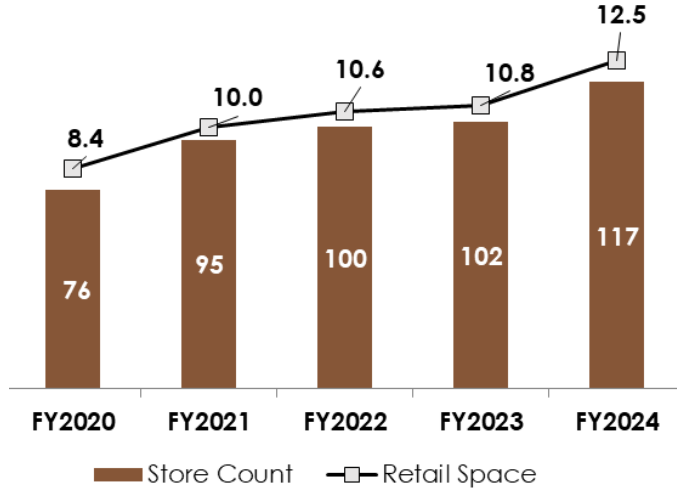


PAT (₹ Cr)

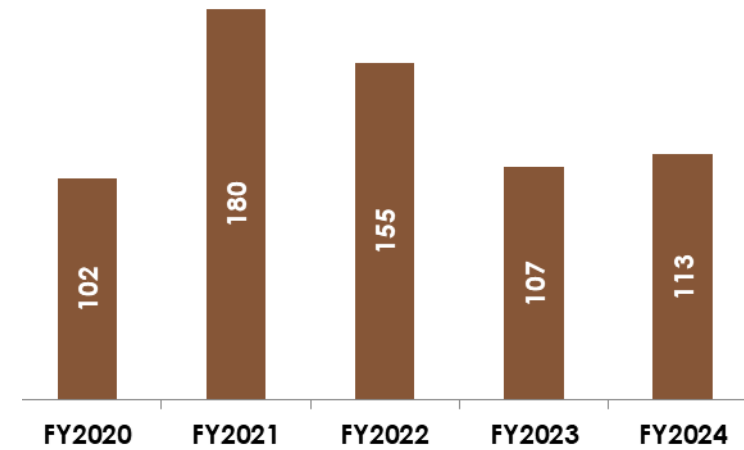


Key Operating Matrix - Standalone

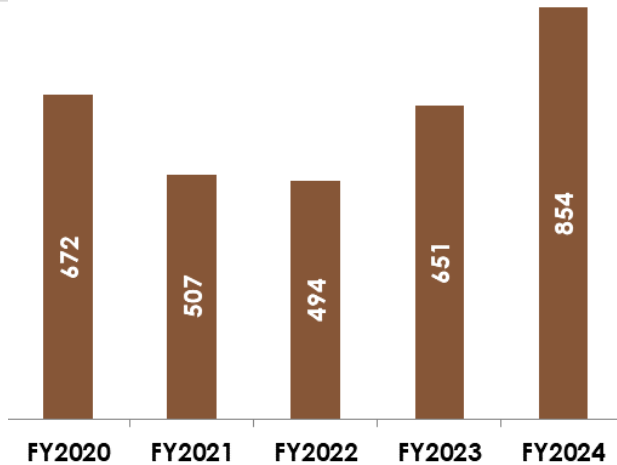
No. of Stores & Retail Space (lakh sq.ft.)



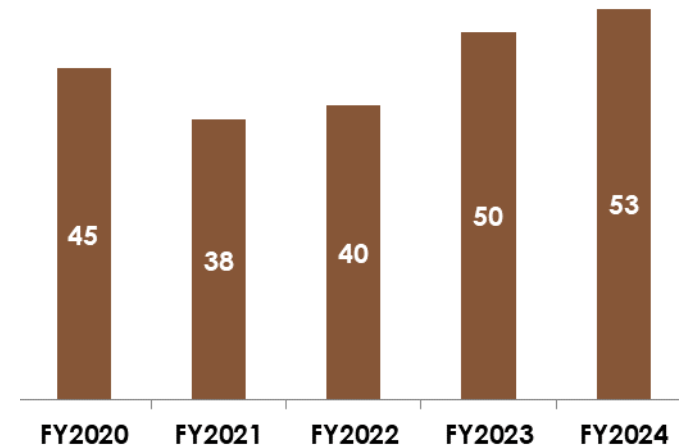
Inventory Holding Days



Sales Per Sq. Ft. (₹ Per Month)



Rent Per Sq. Ft. (₹ Per Month)



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Value &
Variety

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

Thank You

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