



V2 Retail Limited

Date: July 30, 2019

To,

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

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Q1 FY20 Highlights



V2
Value & Variety

**A COMPLETE
FAMILY FASHION STORE**

◆ MEN'S WEAR ◆ LADIES WEAR ◆ KIDS WEAR

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



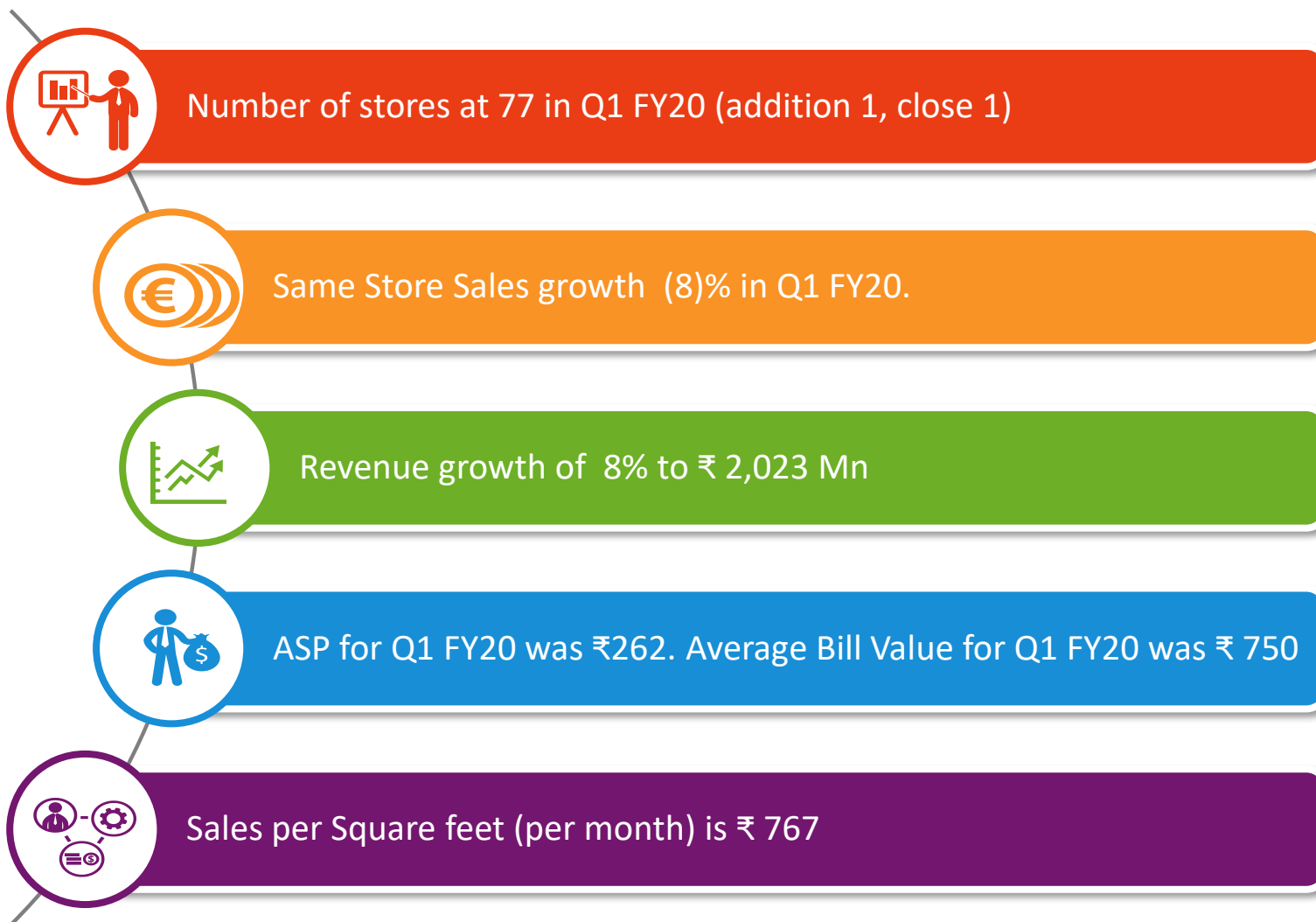
PBT

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

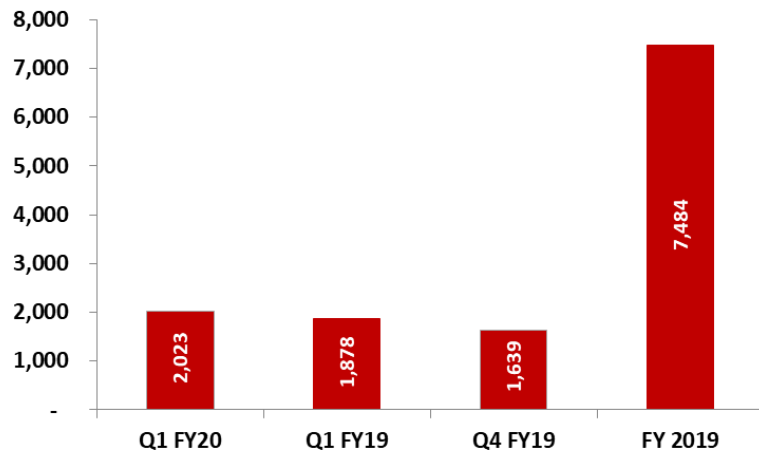
IND AS 116 became applicable effective annual reporting period beginning April 1, 2019. The Company has adopted the standard, using the modified retrospective approach for transition. As such EBIDTA and PBT figures may not be exactly comparable with other periods



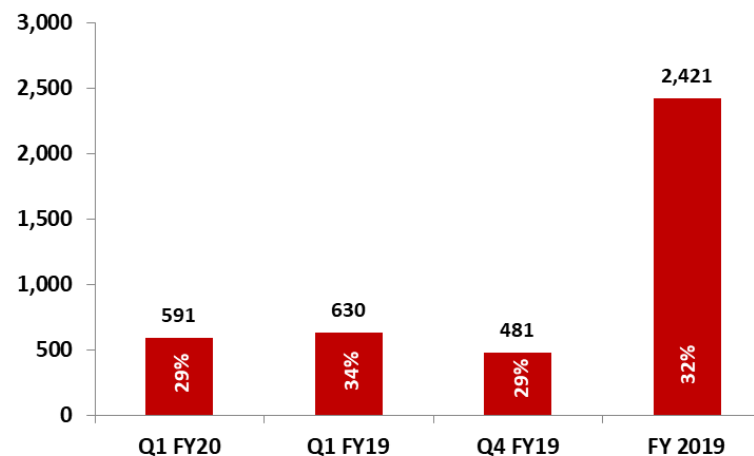
Highlights Q1 FY20 & FY19



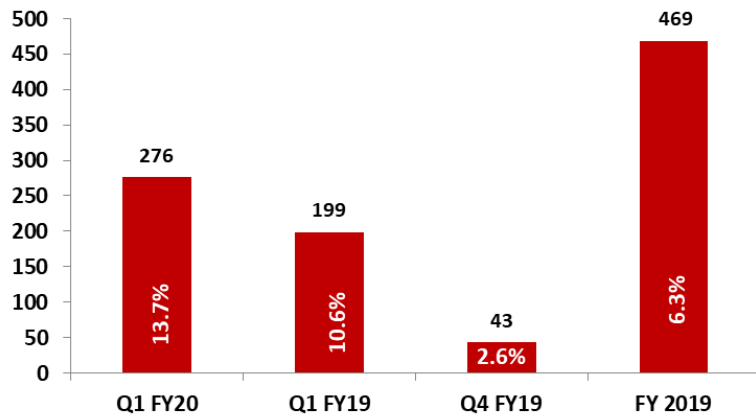
Revenue (₹ Million)



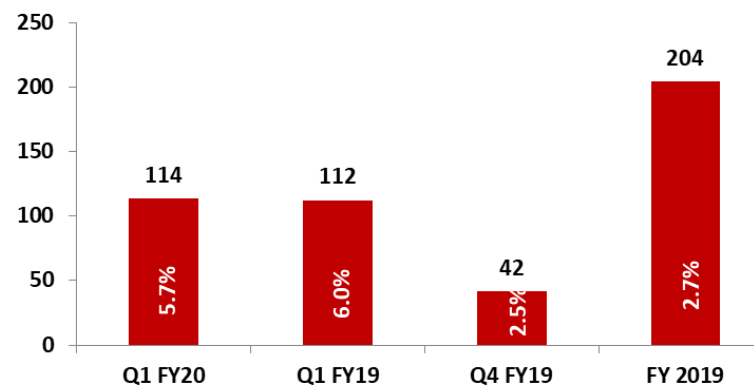
Gross Profit (₹ Million) and Gross Profit Margins



EBIDTA (₹ Million) and EBIDTA Margins



Profit After Tax (₹ Million)



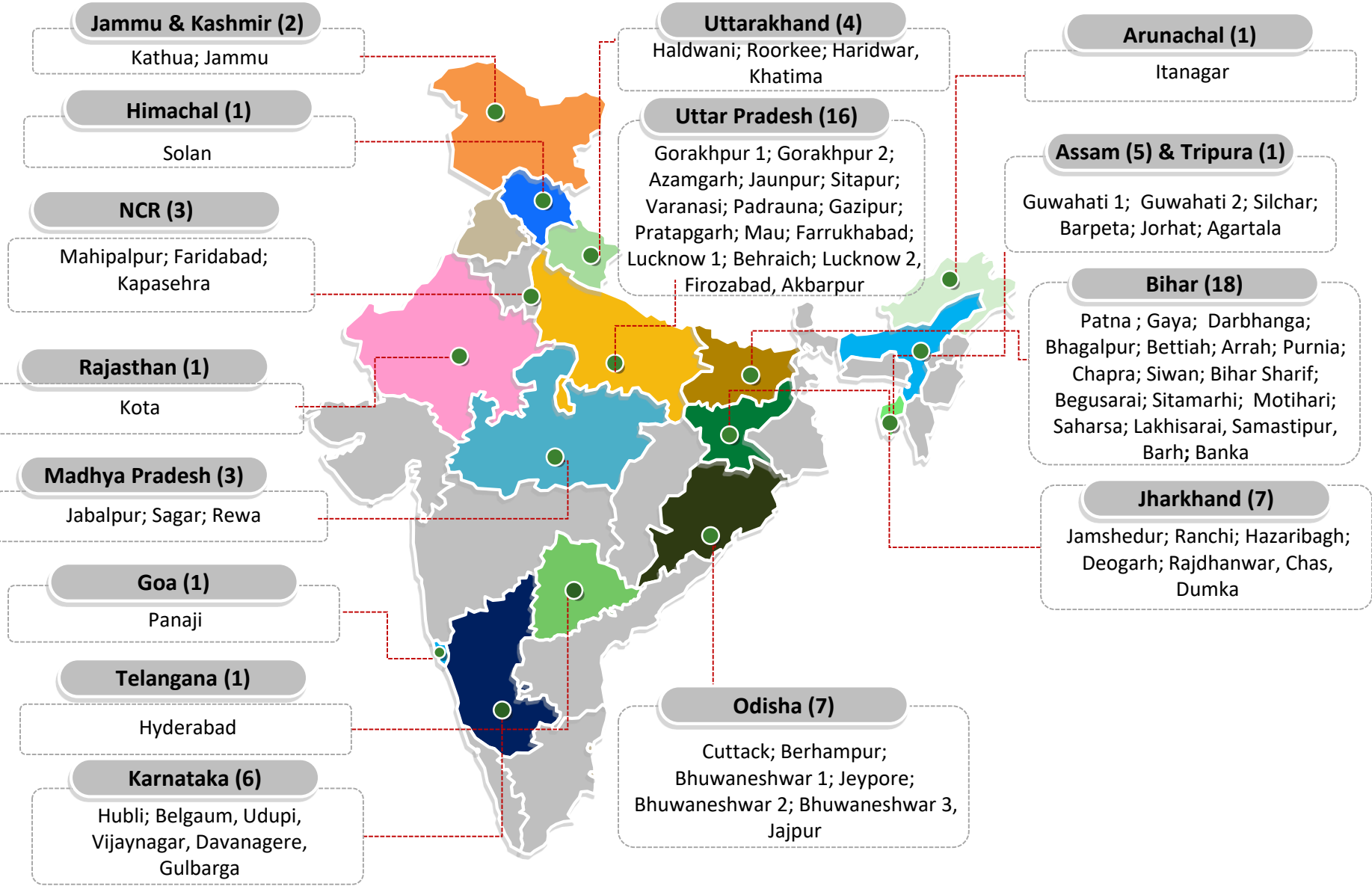
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Particulars (₹ million)	Q1 FY20	Q1 FY19	Q4 FY19	FY2019
Revenue from Operations	2,023	1,878	1,639	7,484
Total Income	2,025	1,885	1,656	7,583
Gross Profit	591	630	481	2,421
<i>GP Margin (%)</i>	29%	34%	29%	32%
EBIDTA	276	199	43	469
<i>EBIDTA Margin (%)</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



Our Brands



New Stores addition during Q1 FY20



GRAND OPENING
AT
KB ROAD, JORHAT

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...

17 STATES 77 STORES

7 DAYS OPEN

Pay using **paytm** & avail Cashback Offer

INAUGURAL OFFER

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

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

*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.

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

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

17 STATES | 76 STORES

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 ₹6000/- AND GET A JUICER MIXER GRINDER WORTH ₹3,129/- **FREE**

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

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

5% EXTRA CASHBACK + SBI card

*Max. Tran. ₹1,500, Max. Cashback: ₹500 per credit card account. Validity: 13 Apr - 31 May '19. T&C Apply.

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

UP TO 70% OFF ON SELECT MERCHANDISE

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

5% EXTRA CASHBACK + SBI card

*Max. Tran. ₹1,500, Max. Cashback: ₹500 per credit card account. Validity: 13 Apr - 31 May '19. T&C Apply.

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paytm CASHBACK 7 DAYS OPEN

Promotions – Campaigns Q1 FY20



V2
Value & Variety

17 STATES
77 STORES

HAPPY UGADI

FESTIVE BONANZA

BUY 2 GET 1 FREE*

ON ALL SUMMER ITEMS

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

Also available at: Delhi, Bihar, 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

TERMS & CONDITIONS APPLY. OFFER VALID TILL STOCK LAST. PRICES & OFFERS ARE SUBJECT TO CHANGE AND CAN BE WITHDRAWN PRIOR GIVING ADVANCE NOTICE. LIMITED QUANTITY APPLY. PRODUCT IMAGE IS ONLY TO SHOW OFFER. ACTUAL PRODUCT MAY DIFFER. OFFER IS VALID ONLY FOR RETAIL CUSTOMERS. OFFERS CAN BE CHANGED TIME TO TIME. IN CASE OF ANY DISPUTE, DECISION TAKEN BY V2 WILL BE FINAL/VALID. ALL LEADING CREDIT CARDS ARE ACCEPTED.

V2
Value & Variety

सबसे बड़ा सेल धमाका
अब इंडिया करेगा शॉपिंग दिल खोलकर

MRP ₹150-500	MRP ₹501-1000	MRP ₹1001-1500	MRP ₹1500
FLAT PRICE ₹100	FLAT PRICE ₹200	FLAT PRICE ₹300	Upto 70% Off

V2
Value & Variety

ईद का त्यौहार बरकत और बचत बेशुमार

अब इंडिया करेगा शॉपिंग दिल खोलकर

MRP ₹150-500	MRP ₹501-1000	MRP ₹1001-1500	MRP ₹1500 & above
FLAT PRICE ₹100	FLAT PRICE ₹200	FLAT PRICE ₹300	Upto 70% Off

On Selected Merchandise

मैंस वियर | लेडीज वियर | किड्स वियर | लाइफस्टाइल

5% EXTRA CASHBACK SBI card

पेमेंट ऑन डिलीवरी के तहत 7 दिनों के अंदर ही वापस लेने का विकल्प है, वहीं भी रिटर्न के मामले में V2 का लिफ्ट ऑफर, मरम्मत, क्लॉसिंग प्रोसेस आदि ही लागू है, अन्य कंडीशंस लागू होंगे।

7 DAYS OPEN

Promotions – Campaigns Q1 FY20



7 States / 77 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

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

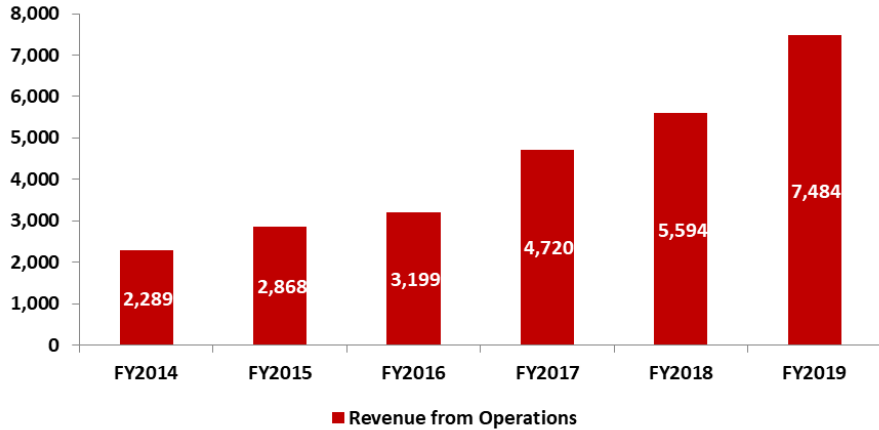
Financial Highlights – Balance Sheet

Particulars (₹ in Mn)	FY2019	FY2018
ASSETS		
Non-current assets		
Property, plant and equipment	977	624
Capital work-in-progress	-	7
Other intangible assets	21	1
Intangible assets under development	41	59
Financial assets		
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
Total - Non-Current Assets	1,448	1,033
Current assets		
Inventories	2,711	1,602
Financial assets		
Investments	-	897
Cash and cash equivalents	83	48
Other financial assets	10	6
Other current assets	266	184
Total - Current Assets	3,070	2,737
Assets classified as held for sale	124	124
TOTAL - ASSETS	4,643	3,894

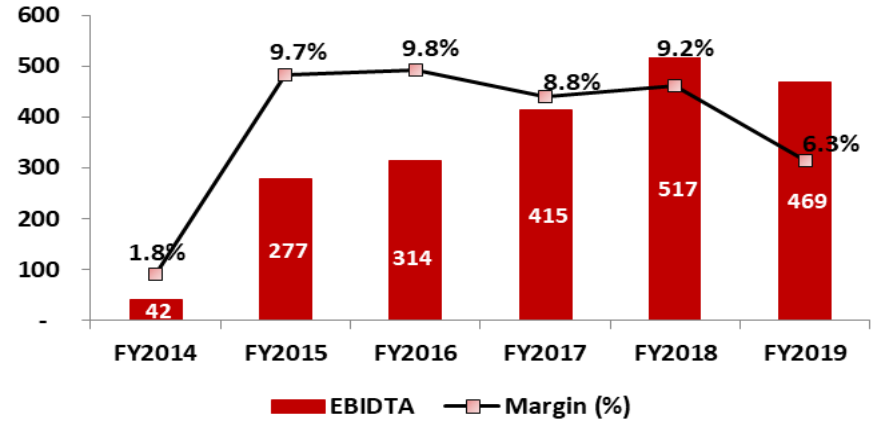
Particulars (₹ in Mn)	FY2019	FY2018
EQUITY AND LIABILITIES		
Equity		
Equity share capital	341	339
Other equity	2,613	2,400
Total - Equity	2,954	2,740
LIABILITIES		
Non-current liabilities		
Borrowings	10	-
Financial liabilities	1	1
Provisions	17	12
Other non-current liabilities	45	21
Total non-current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

Robust Financial Performance

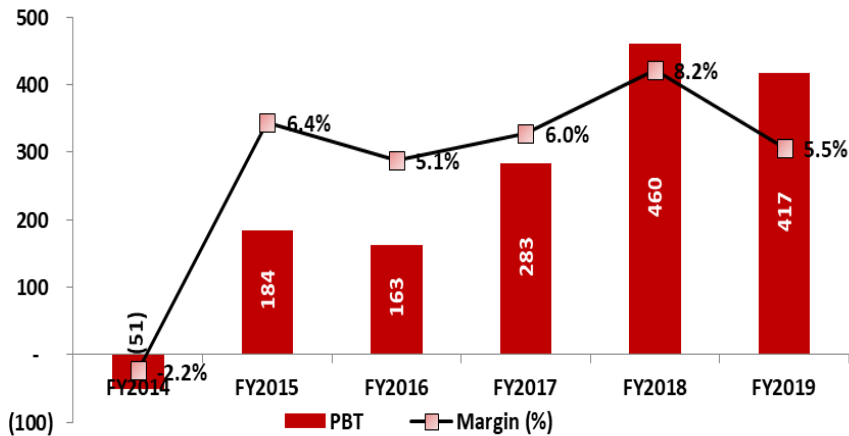
Revenue (₹ Million)



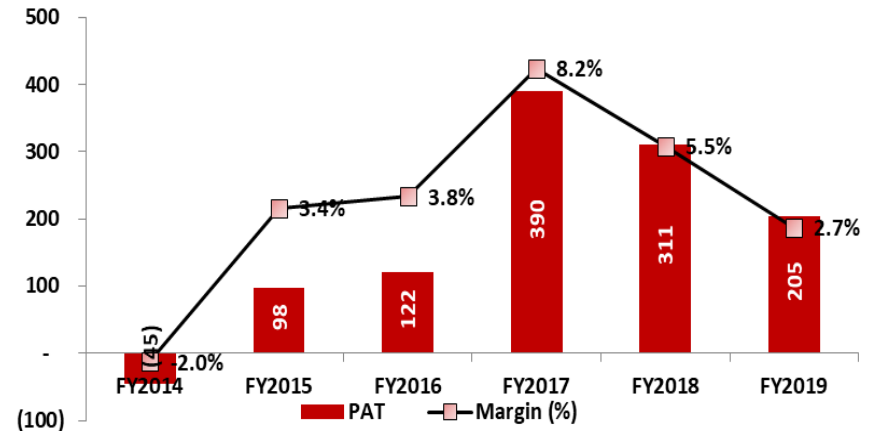
EBIDTA (₹ Million) and EBIDTA Margins



PBT (₹ Million) and PBT Margins

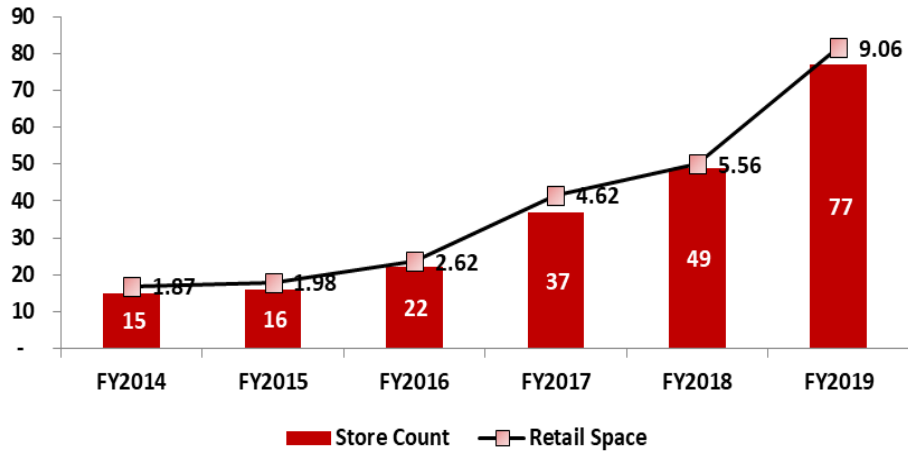


PAT (₹ Million) and PAT Margins

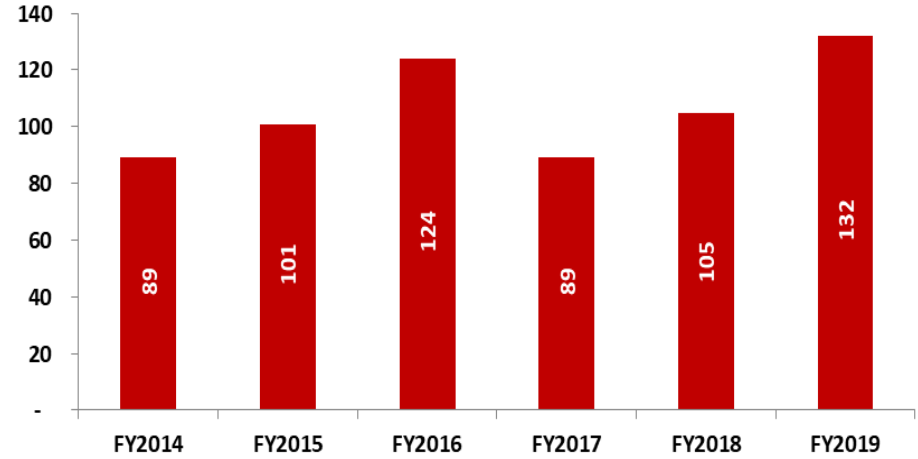


Key Operating Metrics

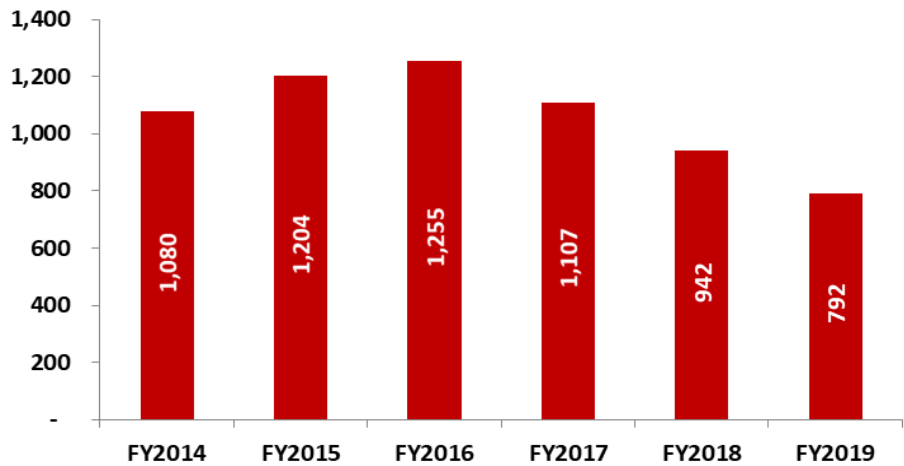
No. of Stores and Retail Space (lakh sq.ft.)



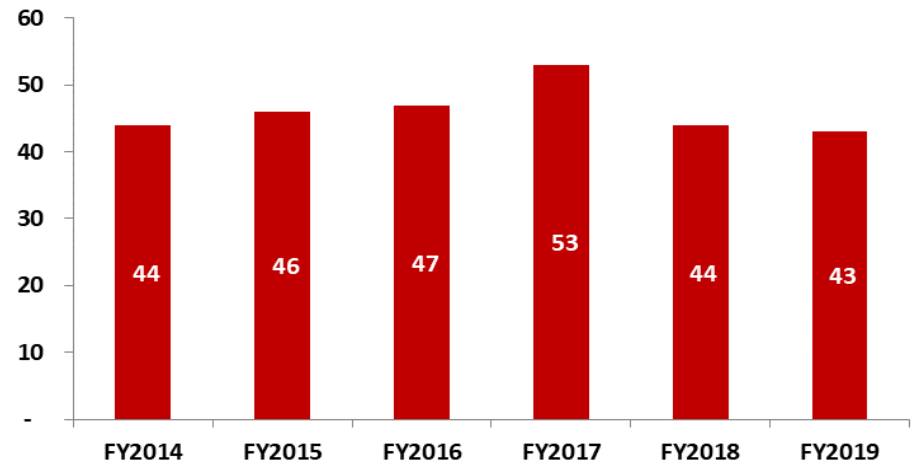
Inventory Holding Days

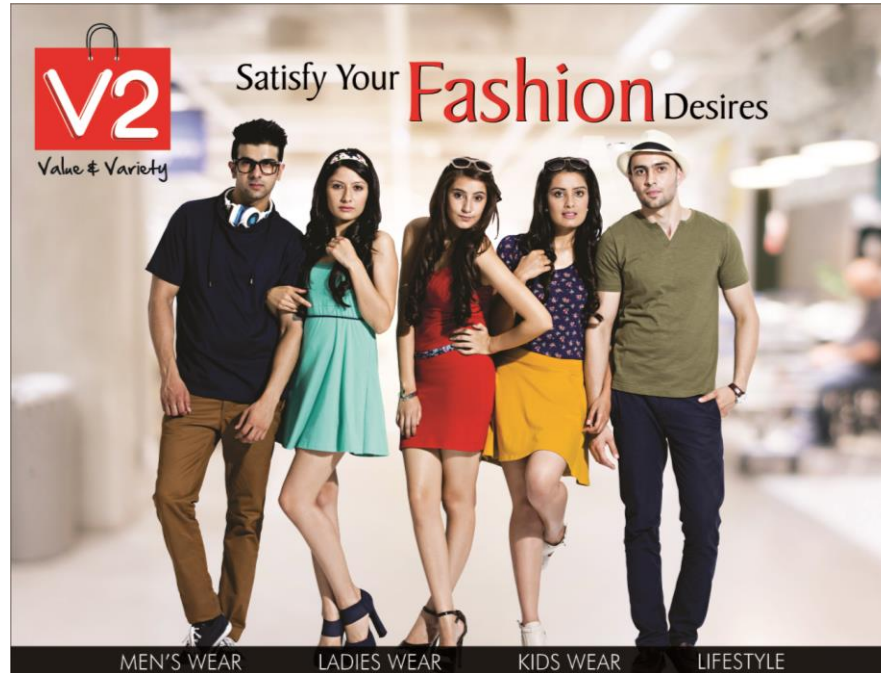


Sales per Sq.Ft. (₹ Per Month)



Rent per Sq.Ft. (₹ Per Month)





Thank You

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