



November 09, 2023

BSE Limited Corporate Relationship Department 1 st Floor, New Trading, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai – 400001	National Stock Exchange Of India Limited Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
Scrip Code – 532867	Scrip Code – V2RETAIL

Sub: Investor Presentation for Q2 FY 2023-24

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 2023-24**.

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

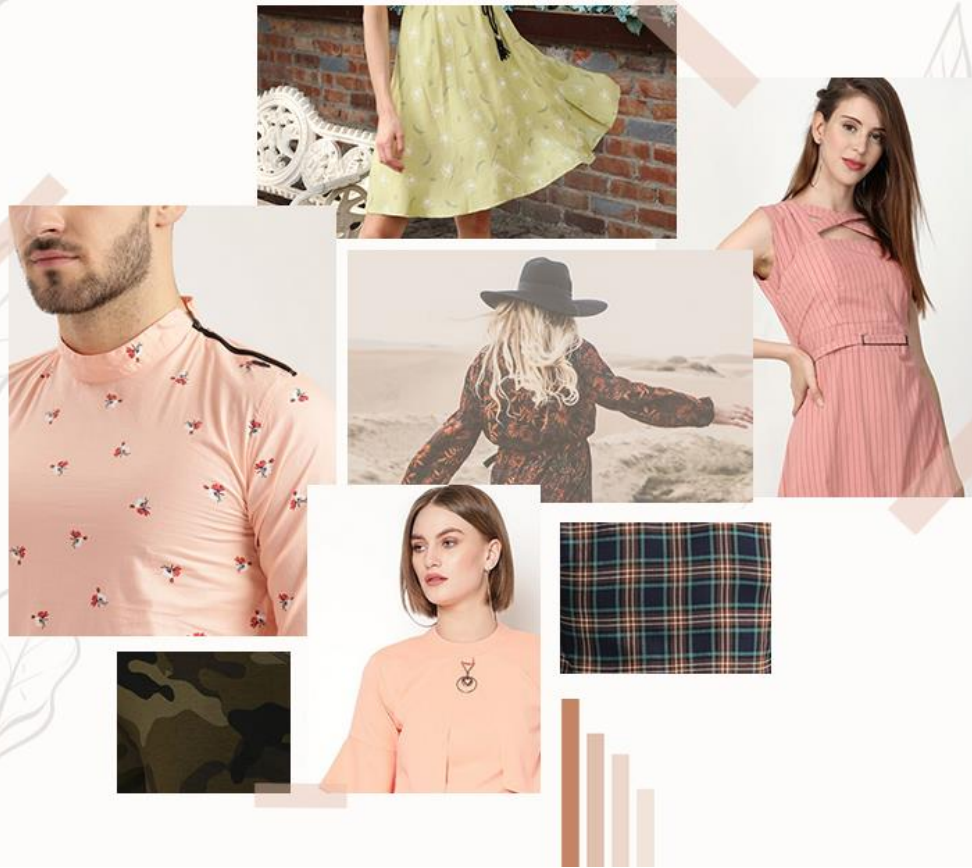
You are requested to kindly take the above on record.

Thanking you,

Yours truly
For V2 Retail Limited

Sudhir Kumar
Company Secretary & Compliance Officer

Encl.: As above



SHOP BY
Theme



V2 Retail Limited

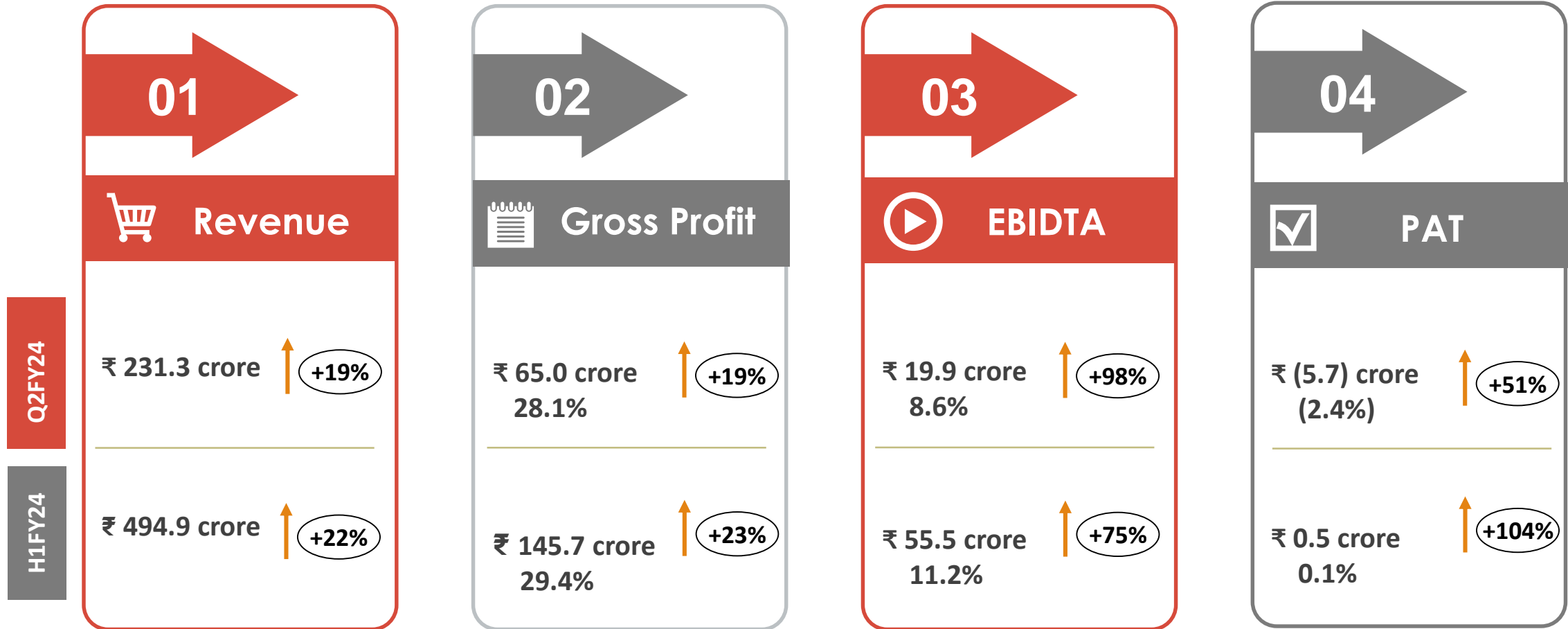


**Q2 & H1FY24
Investor Presentation**



Q2 & H1 FY24 Performance Highlights

Q2 & H1 FY24 Performance Highlights (Consolidated)



Key Highlights Q2 FY24

01



Stores Count & Retail Area

103 Stores at the end of **Q2 FY24**
(Opened 3, Closed 5)

Total Retail Area ~ **11 lakh sq.ft.**

Same Stores Sales Growth

Same Stores Sales Growth **16%** in **Q2 FY24**



02

03



Average Selling Price

ASP was **₹ 234** in **Q2 FY24**
(Q2 FY23 ₹ 263)

Average Bill Value

ABV was **₹ 711** in **Q2 FY24**
(Q2 FY23 ₹ 749)



04

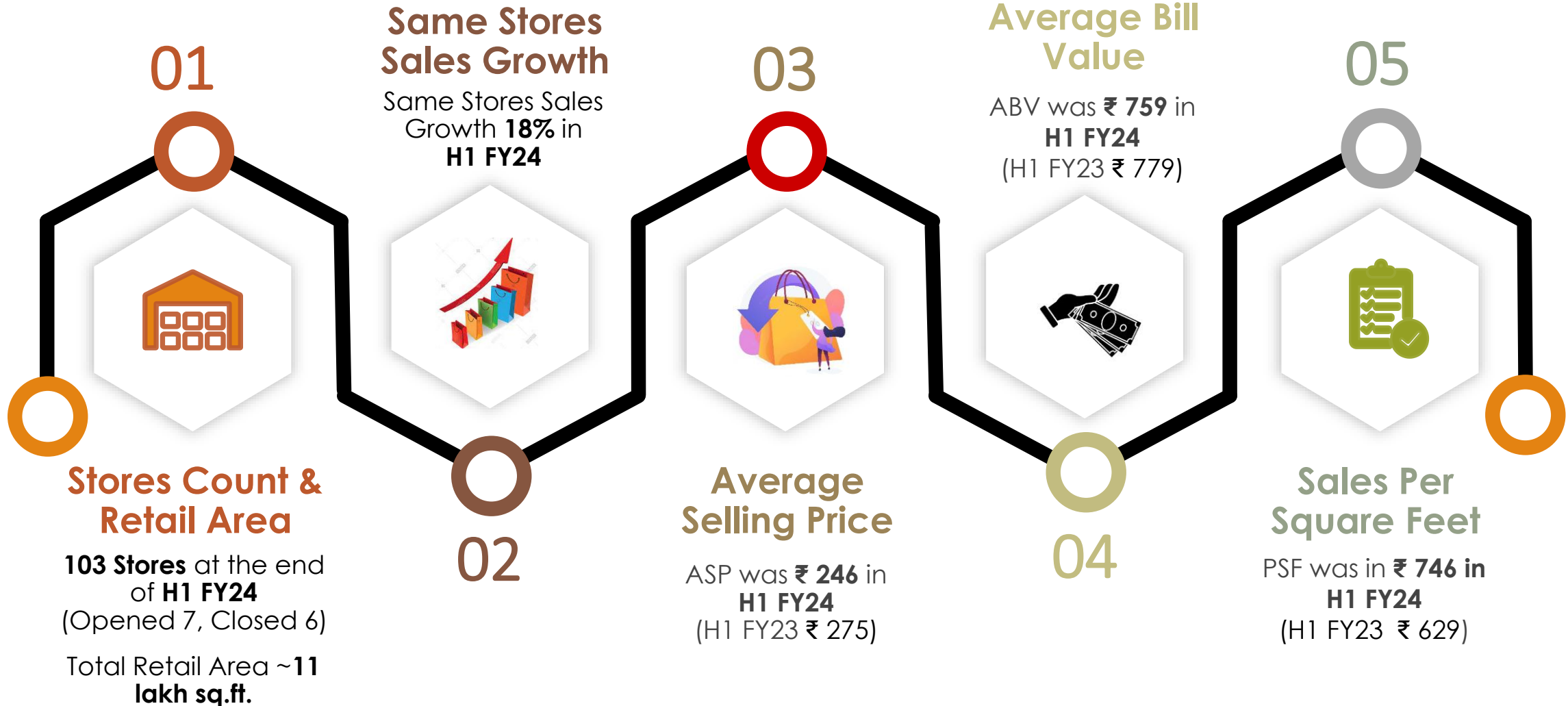
05



Sales Per Square Feet

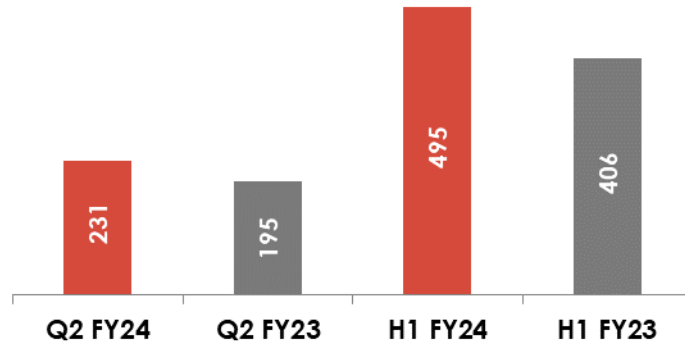
PSF was **₹ 695** in **Q2 FY24**
(Q2 FY23 ₹ 600)

Key Highlights H1 FY24

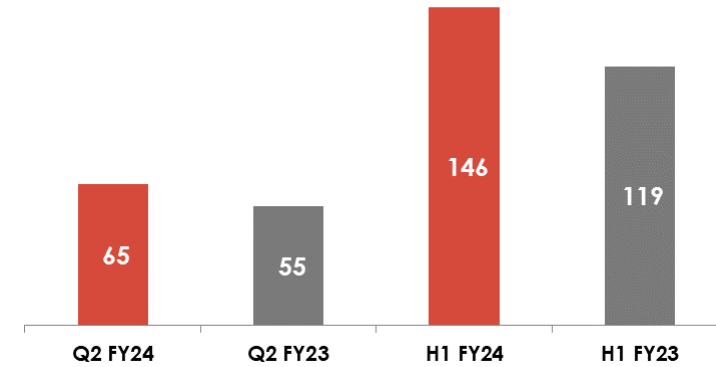


Q2 & H1 FY24 Financial Highlights (Consolidated)

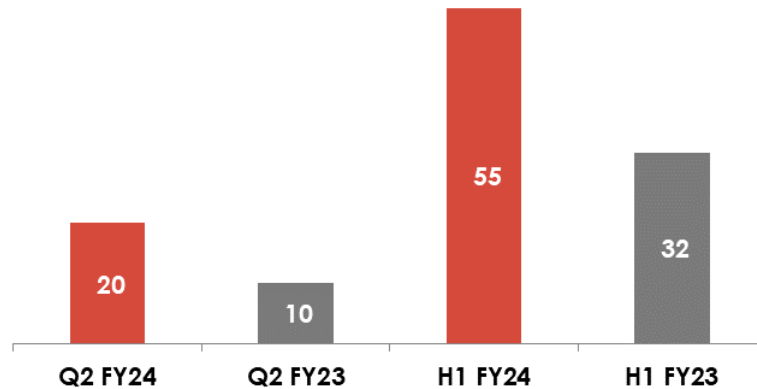
Revenue (₹ Cr)



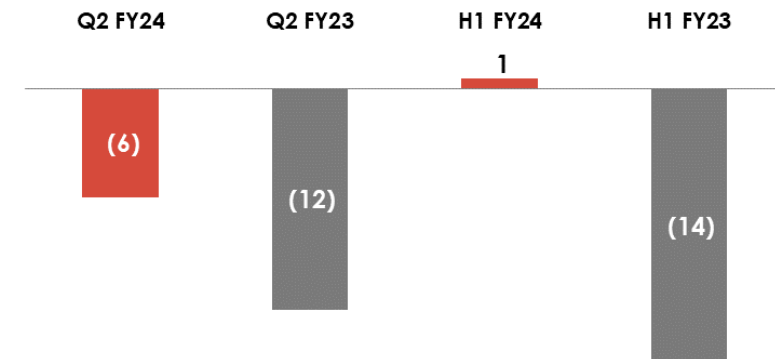
Gross Profit (₹ Cr)



EBIDTA (₹ Cr)

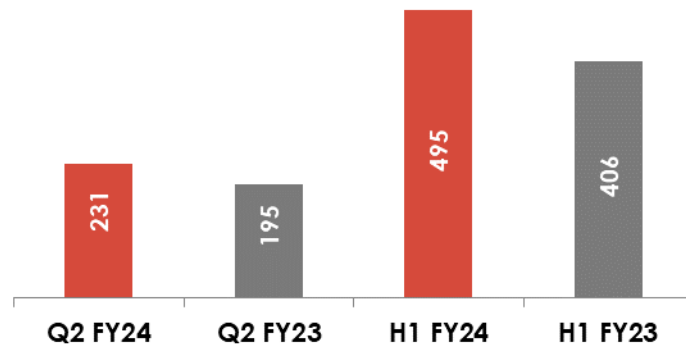


PAT (₹ Cr)

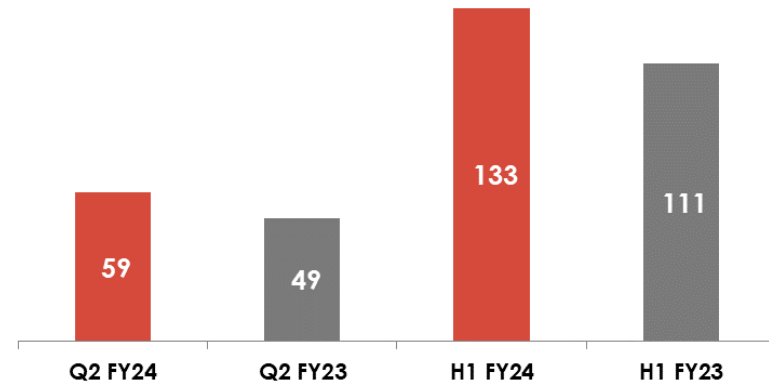


Q2 & H1 FY24 Financial Highlights (Standalone)

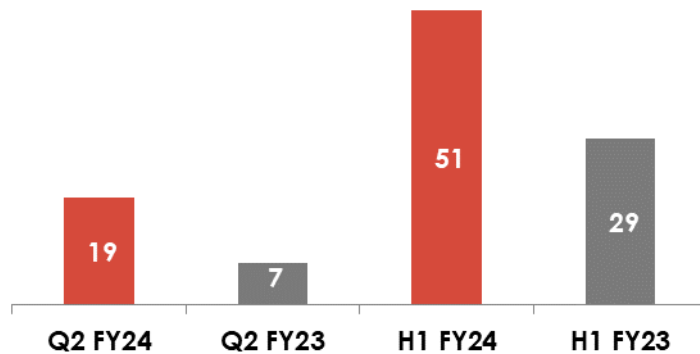
Revenue (₹ Cr)



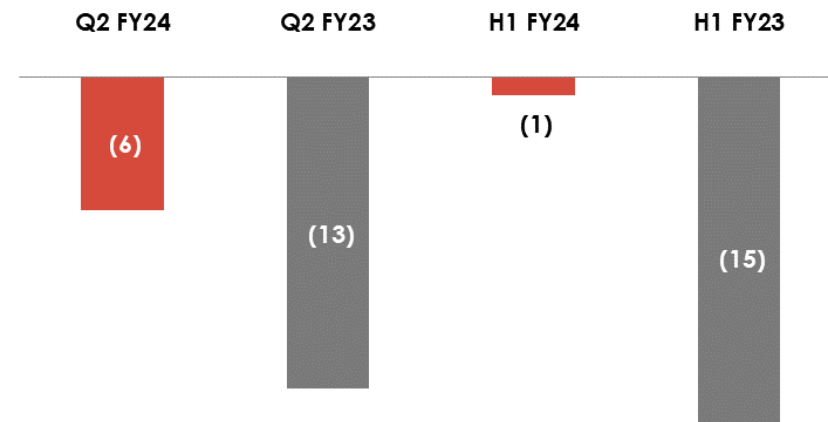
Gross Profit (₹ Cr)



EBIDTA (₹ Cr)



PAT (₹ Cr)



Q2 & H1 FY24 Profit & Loss - Consolidated

Particulars (₹ Cr)	Q2 FY24	Q2 FY23	Y-O-Y % Change	Q1 FY24	H1 FY24	H1 FY23	Y-O-Y % Change	FY23
Revenue from Operations	231.3	194.5	19%	263.6	494.9	405.8	22%	838.9
COGS	166.4	139.7		182.9	349.2	287.0		578.8
Gross Profit	65.0	54.8	19%	80.7	145.7	118.8	23%	260.1
GP Margin %	28.1%	28.2%		30.6%	29.4%	29.3%		31.0%
Employee Expenses	23.3	22.3		23.0	46.3	42.0		88.6
Other Expenses	21.8	22.4		22.2	43.9	45.2		87.5
EBIDTA	19.9	10.1	98%	35.6	55.5	31.6	75%	84.0
EBIDTA Margin %	8.6%	5.2%		13.5%	11.2%	7.8%		10.0%
Other Income	2.1	1.2		1.4	3.5	2.2		6.7
Depreciation & Amortisation	18.2	15.6		18.1	36.4	32.1		67.1
Finance Cost	12.3	11.1		10.4	22.7	20.8		40.6
Profit before Tax	(8.5)	(15.5)	45%	8.4	(0.1)	(19.1)	99%	(17.0)
PBT Margin %	-3.6%	-7.9%		3.2%	0.0%	-4.7%		-2.0%
Tax	(2.8)	(3.9)		2.1	(0.6)	(4.7)		(4.1)
PAT	(5.7)	(11.6)	51%	6.2	0.5	(14.4)	104%	(12.8)
PAT Margin %	-2.4%	-5.9%		2.4%	0.1%	-3.5%		-1.5%



Q2 & H1 FY24 Profit & Loss – Consol. (Pre Ind As 116)

Particulars (₹ Cr)	Q2 FY24	Q2 FY23	Y-O-Y % Change	Q1 FY24	H1 FY24	H1 FY23	Y-O-Y % Change	FY23
Revenue from Operations	231.3	194.5	19%	263.6	494.9	405.8	22%	838.9
COGS	166.4	139.7		182.9	349.2	287.0		578.8
Gross Profit	65.0	54.8	19%	80.7	145.7	118.8	23%	260.1
GP Margin %	28.1%	28.2%		30.6%	29.4%	29.3%		31.0%
Employee Expenses	23.3	22.5		23.3	46.6	42.1		88.8
Other Expenses	41.1	40.1		41.3	82.4	79.1		157.6
EBIDTA	0.5	(7.8)	107%	16.1	16.7	(2.4)	782%	13.6
EBIDTA Margin %	0.2%	-4.0%		6.1%	3.4%	-0.6%		1.6%
Other Income	0.3	0.8		0.9	1.1	0.9		1.7
Depreciation & Amortisation	5.3	4.9		5.1	10.4	9.7		20.0
Finance Cost	1.5	1.3		1.1	2.7	2.5		4.7
Profit before Tax	(6.0)	(13.2)	55%	10.8	4.8	(13.8)	134%	(9.5)
PBT Margin %	-2.6%	-6.8%		4.1%	1.0%	-3.4%		-1.1%



Balance Sheet - Consolidated

Particulars (₹ in Cr)	H1FY24	FY2023
ASSETS		
Non-current assets		
Property, plant and equipment	101.5	98.6
Capital Work in Progress	6.5	0.1
Right to use Assets	316.0	305.8
Other intangible assets	2.7	3.7
Intangible assets under development	0.4	0.3
Financial assets		
Other financial assets	7.9	8.3
Deferred tax assets (net)	32.8	32.0
Non-Current tax assets (net)	0.7	0.6
Other non-current assets	21.8	18.0
Total - Non-Current Assets	490.3	467.4
Current assets		
Inventories	331.6	278.9
Financial assets		
Cash and cash equivalents	2.3	4.9
Bank balances other than cash & cash equivalents	0.8	0.2
Other financial assets	2.3	1.1
Trade Receivables	0.0	0.1
Other current assets	71.1	41.7
Total - Current Assets	408.2	326.9
TOTAL - ASSETS	898.4	794.3

Particulars (₹ in Cr)	H1FY24	FY2023
EQUITY AND LIABILITIES		
Equity		
Equity share capital	34.6	34.4
Other equity	213.0	212.5
Total - Equity	247.6	246.9
LIABILITIES		
Non-current liabilities		
Borrowings	9.2	7.2
Lease Liability	345.1	330.3
Financial liabilities	0.1	0.2
Provisions	5.3	4.4
Total Non-Current Liabilities	359.7	342.1
Current liabilities		
Borrowings	51.0	46.5
Lease Liability	40.0	39.8
Trade payables	179.6	107.5
Other financial liabilities	15.9	7.2
Provisions	2.7	2.4
Other current liabilities	1.8	1.9
Total - Current liabilities	291.1	205.2
TOTAL - EQUITY AND LIABILITIES	898.4	794.3



Q2 & H1 FY24 Profit & Loss - Standalone

Particulars (₹ Cr)	Q2 FY24	Q2 FY23	Y-O-Y % Change	Q1 FY24	H1 FY24	H1 FY23	Y-O-Y % Change	FY23
Revenue from Operations	231.3	194.5	19%	263.6	494.9	405.8	22%	838.9
COGS	171.9	145.3		189.9	361.9	295.1		595.5
Gross Profit	59.4	49.2	21%	73.7	133.1	110.7	20%	243.4
GP Margin %	25.7%	25.3%		27.9%	26.9%	27.3%		29.0%
Employee Expenses	20.9	20.8		20.7	41.5	38.9		81.7
Other Expenses	19.7	21.1		20.3	40.1	42.8		82.9
EBIDTA	18.8	7.3	157%	32.7	51.5	29.0	78%	78.8
EBIDTA Margin %	8.1%	3.8%		12.4%	10.4%	7.1%		9.4%
Other Income	2.0	0.9		1.3	3.3	1.8		6.1
Depreciation & Amortisation	17.3	14.9		17.2	34.4	30.6		63.9
Finance Cost	12.0	10.9		10.2	22.2	20.5		39.9
Profit before Tax	(8.4)	(17.7)	52%	6.5	(1.9)	(20.3)	91%	(18.8)
PBT Margin %	-3.6%	-9.0%		2.5%	-0.4%	-5.0%		-2.2%
Tax	(2.8)	(4.3)		1.6	(1.1)	(4.8)		(4.3)
PAT	(5.7)	(13.4)	58%	4.9	(0.8)	(15.5)	95%	(14.5)
PAT Margin %	-2.4%	-6.9%		1.9%	-0.2%	-3.8%		-1.7%



Q2 & H1 FY24 Profit & Loss – Standalone (Pre Ind As 116)

Particulars (₹ Cr)	Q2 FY24	Q2 FY23	Y-O-Y % Change	Q1 FY24	H1 FY24	H1 FY23	Y-O-Y % Change	FY23
Revenue from Operations	231.3	194.5	19%	263.6	494.9	405.8	22%	838.9
COGS	171.9	145.3		189.9	361.9	295.1		595.5
Gross Profit	59.4	49.2	21%	73.7	133.1	110.7	20%	243.4
GP Margin %	25.7%	25.3%		27.9%	26.9%	27.3%		29.0%
Employee Expenses	20.9	20.9		21.0	41.8	39.0		81.9
Other Expenses	38.4	38.3		38.7	77.1	75.6		150.7
EBIDTA	0.2	(10.0)	102%	13.9	14.1	(4.0)	455%	10.8
EBIDTA Margin %	0.1%	-5.2%		5.3%	2.9%	-1.0%		1.3%
Other Income	0.1	0.7		0.8	0.9	0.8		1.4
Depreciation & Amortisation	4.9	4.6		4.8	9.7	9.2		18.9
Finance Cost	1.5	1.3		1.1	2.5	2.5		4.6
Profit before Tax	(6.0)	(15.3)	60%	8.8	2.8	(14.9)	119%	(11.3)
PBT Margin %	-2.6%	-7.8%		3.3%	0.6%	-3.7%		-1.4%



Balance Sheet - Standalone

Particulars (₹ in Cr)	H1FY24	FY2023
ASSETS		
Non-current assets		
Property, plant and equipment	88.5	85.7
Capital Work in Progress	0.1	0.1
Right to use Assets	308.1	300.3
Other intangible assets	2.2	3.1
Intangible assets under development	0.3	0.3
Financial assets		
Investment in Subsidiary	15.0	15.0
Other financial assets	7.5	7.9
Non-Current tax assets (net)	0.5	0.5
Deferred tax assets (net)	32.4	31.2
Other non-current assets	20.3	17.7
Total - Non-Current Assets	475.0	461.8
Current assets		
Inventories	281.1	246.5
Financial assets		
Cash and cash equivalents	2.2	1.9
Bank balances other than cash & cash equivalents	0.8	0.2
Other financial assets	10.1	7.3
Trade Receivables	0.0	0.1
Other current assets	62.3	48.5
Total - Current Assets	356.5	304.5
TOTAL - ASSETS	831.5	766.2

Particulars (₹ in Cr)	H1FY24	FY2023
EQUITY AND LIABILITIES		
Equity		
Equity share capital	34.6	34.4
Other equity	211.9	212.8
Total - Equity	246.5	247.2
LIABILITIES		
Non-current liabilities		
Borrowings	2.9	-
Lease Liability	339.0	326.3
Financial liabilities	0.1	0.2
Provisions	5.0	4.3
Other non-current liabilities		
Total Non-Current Liabilities	347.0	330.9
Current liabilities		
Borrowings	51.0	46.5
Lease Liability	37.7	37.7
Trade payables	131.1	94.0
Other financial liabilities	13.8	6.2
Provisions	2.7	2.3
Other current liabilities	1.7	1.4
Total - Current liabilities	237.9	188.2
TOTAL - EQUITY AND LIABILITIES	831.5	766.2



Cash Flow Statement

Particulars (₹ in Cr)	Standalone			Consolidated		
	H1FY24	H1FY23	FY2023	H1FY24	H1FY23	FY2023
PBT	(1.9)	(20.3)	(18.8)	(0.1)	(19.1)	(17.0)
Adjustments	61.1	54.3	108.1	63.4	55.8	111.7
Operating profit before working capital changes	59.2	34.0	89.3	63.3	36.7	94.7
Changes in working capital	(12.3)	6.2	(10.4)	(8.7)	8.9	(9.4)
Cash generated from operations	46.8	40.2	78.9	54.6	45.6	85.3
Direct taxes paid (net of refund)	(0.0)	0.2	1.1	(0.5)	0.2	1.1
Net Cash from Operating Activities	46.8	40.3	80.0	54.1	45.8	86.4
Net Cash from Investing Activities	(13.9)	(2.8)	(9.1)	(21.5)	(6.0)	(12.3)
Net Cash from Financing Activities	(32.7)	(36.9)	(74.9)	(35.2)	(35.6)	(75.7)
Net Change in cash and cash equivalents	0.2	0.6	(4.0)	(2.6)	4.2	(1.6)
Opening Cash Balance	1.9	5.9	5.9	4.9	6.5	6.5
Closing Cash Balance	2.2	6.5	1.9	2.3	10.7	4.9



Promotion Campaigns

V2 Value & Variety

5000+ Styles

स्वतंत्रता दिवस ऑफ़र

BANIYE FASHION KE **SUPER STAR**

DOUBLE BED SHEET WITH 2 PILLOW COVERS

BED SHEET ₹99*

MRP ₹999

ON PURCHASE OF ₹2999

T&C APPLY

V2 Value & Variety

5000+ Styles

END OF SEASON SALE

UPTO 70% OFF

ON LARGE VARIETY OF PRODUCTS

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

T&C APPLY

V2 Value & Variety

रक्षा बंधन
स्पेशल ऑफर

रक्षा बंधन कलेक्शन

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

DOUBLE BED SHEET WITH 2 PILLOW COVERS

BED SHEET ₹99

ON PURCHASE OF ₹2999

MRP ₹999

T&C APPLY

Promotion Campaigns



Value & Variety

Fashion Ka Jalwa

5000+ Styles

GRAND OFFERS

DOUBLE BED SHEET WITH 2 PILLOW COVERS

₹999

BED SHEET ₹99

ON PURCHASE OF ₹2999 OR ABOVE

SWISS MILITARY NECKBAND

₹99

₹1999

3 PCS SET COMFORTER

₹299

OR

HONEYWELL SOUNDBAR

₹299

₹3999

ON PURCHASE OF ₹5999 OR ABOVE

A COMPLETE FAMILY FASHION STORE

105 STORE | 89 CITIES

5% EXTRA CASHBACK

*Min. Txn. ₹2,000; Max. Cashback: ₹1,000 per card account. Validity: 13 Oct - 19 Nov 2023. T&C Apply.



Value & Variety

Fashion Ka Utsav

A Complete Family Fashion Store

CELEBRATE GANESH CHATURTHI IN STYLE

DOUBLE BED SHEET WITH 2 PILLOW COVERS

₹999

BED SHEET ₹99

ON PURCHASE OF ₹2999 OR ABOVE

SWISS MILITARY NECKBAND

₹99

₹1999

BED SHEET & COMFORTER WITH 2 PILLOW COVERS

₹3999

OR

3 PCS SET COMFORTER

₹299

OR

SWISS MILITARY SOUNDBAR

₹3999

ON PURCHASE OF ₹4999 OR ABOVE

.. आपका अपना फैमिली फैशन स्टोर ..

MEN'S WEAR

₹150 ONWARDS

LADIES WEAR

₹150 ONWARDS

BOYS WEAR

₹100 ONWARDS

GIRLS WEAR

₹100 ONWARDS

DENIM WEAR

₹400 ONWARDS

ETHNIC WEAR

₹200 ONWARDS

Stores Opening

V2 5000+ *Styles*

LIMITLESS BRAIN HENS WEAR | WOMENS WEAR BODY & MI...

वैल्यू एण्ड वैरायटी Value & Variety

V2 Value & Variety

KIDS WEAR

Grand Opening

IN PAHARIYA (VARANASI)

www.v2retail.com

Choose from our **5000+** *Styles*

A COMPLETE FAMILY FASHION STORE

104 STORES | 89 CITIES

V2 Value & Variety

GRAND OPENING MAHIPALPUR

MRP ~~999~~

TROLLEY BAG ₹599*

BED SHEET ₹99

DOUBLE BED SHEET WITH 2 PILLOW COVERS ON PURCHASE OF ₹2499

MRP ~~6999~~

ON PURCHASE OF ₹4999

T&C APPLY



Corporate Overview

Company Overview



V2 Retail Limited, incorporated in the year 2001 with an objective of providing merchandise to masses at affordable price.



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



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**



V2 Retail caters to the ‘neo middle class’ and ‘middle class’ group of population. Per sq. ft sales per month of **₹ 695** for Q2FY24 & **₹ 746** for H1FY24



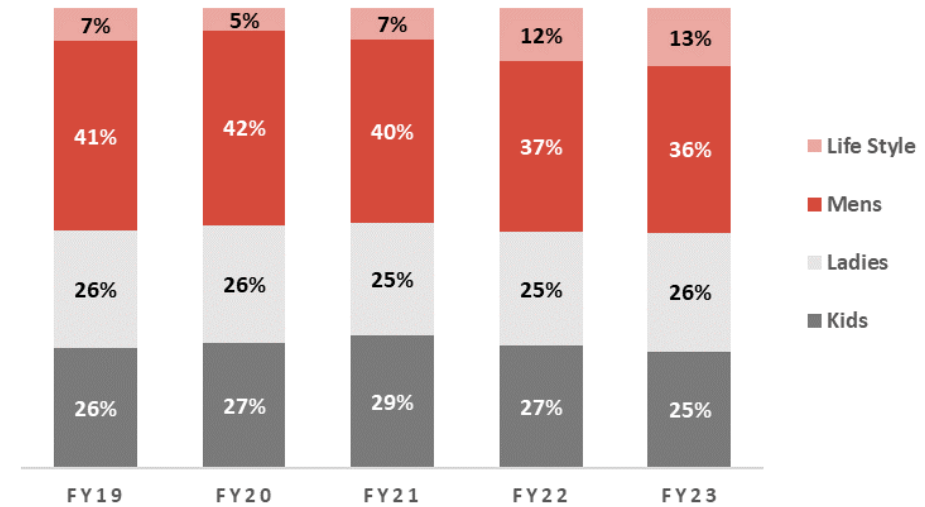
It primarily operates in Tier-II and Tier-III cities, with a chain of “**V2 Retail**” stores offering apparels and general merchandise, catering to the entire family.



The Company currently operates **103 stores** spread across **17 states** and around **83 cities** with a total retail area of ~ **11 lac Sq. Ft.**

Business 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.

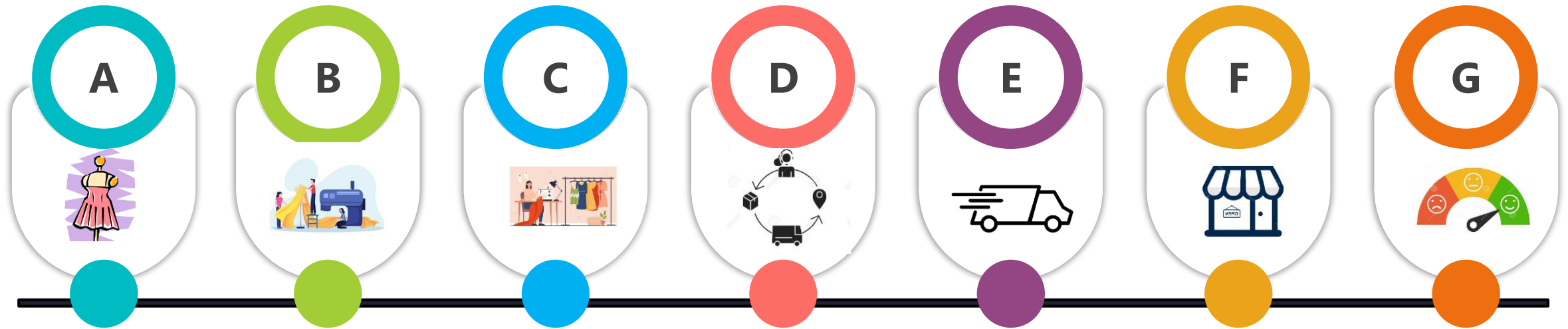


The key factors driving apparel business



- Key guiding principles of “Value & Variety” at reasonable price to consumer.
- V2 Retail is a “one stop family shop” with a comprehensive portfolio of product offerings.
- Range of products to suit everyone’s budget.
- Shopping from an organised retail store fulfils the aspirational value of people living in small towns

Product Design to Manufacture to Retail



Product Design

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

Manufacturing

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

Job Work

- Dedicated Job workers for own designed products

Supply Chain Management

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

Warehouse & Logistic

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

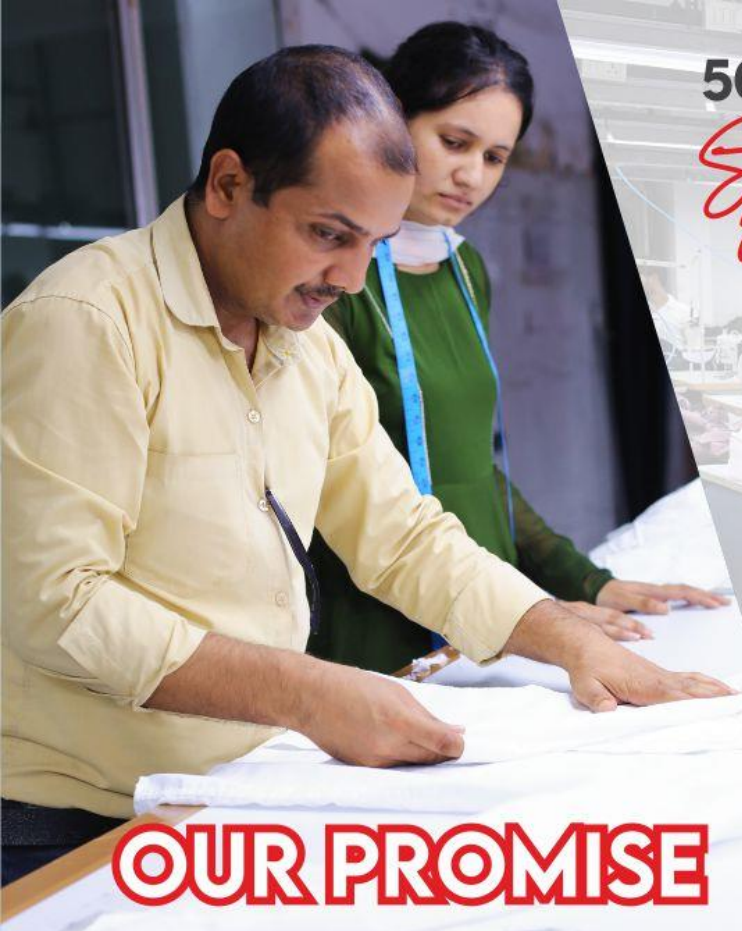
Retail Stores

- 103 Stores in more than 83 cities and 17 states
- Retail Area of ~ 11 lakh Sq.Ft.

Customer Satisfaction

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

In-House Manufacturing Facility



5000 +
Styles



V2 Smart Manufacturing Pvt. Ltd.



Quality Products



Best Pricing



Custom Designs



Reliable Supply Chain

OUR PROMISE

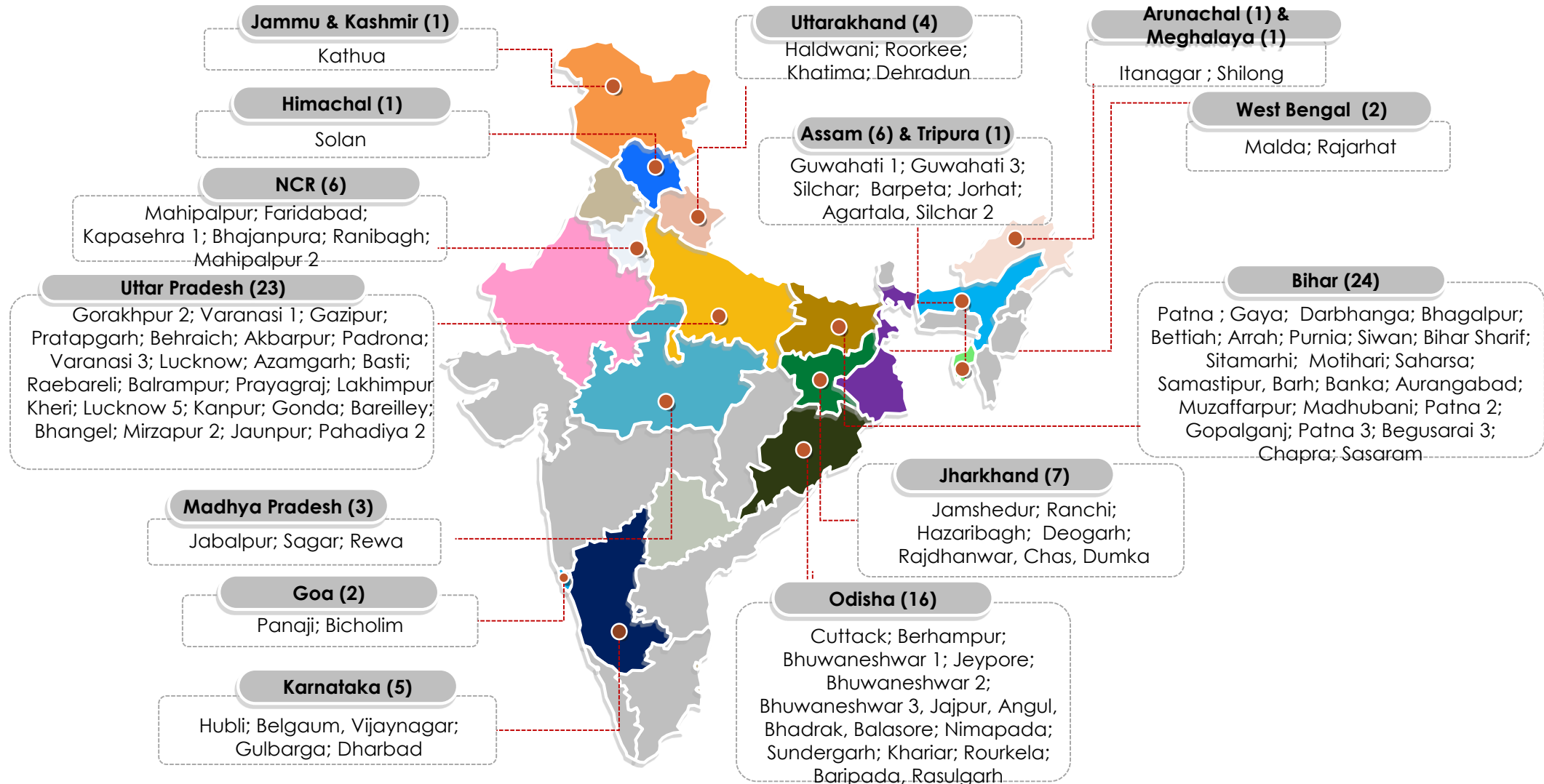
In-House Manufacturing Facility



V2 Smart Manufacturing Private Limited



Store Presence



Stores Ambience



Stores Ambience



Board of Directors



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

- Mr. Agarwal holds a bachelor's degree in Commerce.
- Has a vast experience of ~ 25 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

Consolidated Profit & Loss

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



Consolidated Balance Sheet

Particulars (₹ in Cr)	FY2023	FY2022
ASSETS		
Non-current assets		
Property, plant and equipment	98.6	102.9
Capital Work in Progress	0.1	-
Right to use Assets	305.8	286.4
Other intangible assets	3.7	4.5
Intangible assets under development	0.3	-
Financial assets		
Other financial assets	8.3	8.0
Deferred tax assets (net)	32.0	27.4
Non-Current tax assets (net)	0.6	1.4
Other non-current assets	18.0	18.7
Total - Non-Current Assets	467.4	449.4
Current assets		
Inventories	278.9	290.8
Financial assets		
Cash and cash equivalents	4.9	6.5
Bank balances other than cash & cash equivalents	0.2	0.9
Other financial assets	1.1	1.5
Trade Receivables	0.1	1.3
Other current assets	41.7	41.8
Total - Current Assets	326.9	342.8
TOTAL - ASSETS	794.3	792.2

Particulars (₹ in Cr)	FY2023	FY2022
EQUITY AND LIABILITIES		
Equity		
Equity share capital	34.4	34.4
Other equity	212.5	223.8
Total - Equity	246.9	258.2
LIABILITIES		
Non-current liabilities		
Borrowings	7.2	5.6
Lease Liability	330.3	308.9
Financial liabilities	0.2	0.1
Provisions	4.4	4.0
Total Non-Current Liabilities	342.1	318.6
Current liabilities		
Borrowings	46.5	48.9
Lease Liability	39.8	34.2
Trade payables	107.5	119.5
Other financial liabilities	7.2	8.7
Provisions	2.4	2.3
Other current liabilities	1.9	1.7
Total - Current liabilities	205.2	215.3
TOTAL - EQUITY AND LIABILITIES	794.3	792.2



Standalone Profit & Loss

Particulars (₹ in Cr)	FY2019	FY2020	FY2021	FY2022	FY2023
Revenue from Operations	748.4	701.2	538.6	629.2	838.9
<i>Growth (%)</i>	33.8%	-6.3%	-23.2%	16.8%	33.3%
Gross Profit	242.1	196.0	158.3	188.6	243.4
<i>GP Margin (%)</i>	32.3%	27.9%	29.4%	30.0%	29.0%
EBIDTA	46.9	76.0	48.8	60.7	78.8
<i>EBIDTA Margin (%)</i>	6.3%	10.8%	9.1%	9.7%	9.4%
Other Income	9.9	2.3	22.2	15.6	6.1
Depreciation	14.4	50.5	53.8	56.6	63.9
Finance Cost	0.7	29.9	30.2	36.1	39.9
PBT Before Exceptional Item	41.7	(2.1)	(13.1)	(16.4)	(18.8)
<i>PBT Margin (%)</i>	5.5%	-0.3%	-2.3%	-2.5%	-2.2%
Exceptional Item (Gain) / Loss	26.6	(12.5)			-
PAT	20.5	10.1	(11.0)	(12.9)	(14.5)
<i>PAT Margin (%)</i>	2.7%	1.4%	-2.0%	-2.0%	-1.7%
Total Comprehensive Income	20.4	9.6	(11.0)	(13.3)	(14.6)



Standalone Balance Sheet

Particulars (₹ in Cr)	FY2023	FY 2022
ASSETS		
Non-current assets		
Property, plant and equipment	85.7	91.6
Capital Work in Progress	0.1	-
Right to use Assets	300.3	278.5
Other intangible assets	3.1	4.5
Intangible assets under development	0.3	-
Financial assets		
Investment in Subsidiary	15.0	15.0
Other financial assets	7.9	7.7
Non-Current tax assets (net)	0.5	1.3
Deferred tax assets (net)	31.2	26.9
Other non-current assets	17.7	18.5
Total - Non-Current Assets	461.8	444.0
Current assets		
Inventories	246.5	267.3
Financial assets		
Cash and cash equivalents	1.9	5.9
Bank balances other than cash & cash equivalents	0.2	0.9
Other financial assets	7.3	16.8
Trade Receivables	0.1	1.3
Other current assets	48.5	35.6
Total - Current Assets	304.5	327.8
TOTAL - ASSETS	766.2	771.7

Particulars (₹ in Cr)	FY2023	FY 2022
EQUITY AND LIABILITIES		
Equity		
Equity share capital	34.4	34.4
Other equity	212.8	225.8
Total - Equity	247.2	260.1
LIABILITIES		
Non-current liabilities		
Borrowings	-	-
Lease Liability	326.3	302.6
Financial liabilities	0.2	0.1
Provisions	4.3	3.9
Other non-current liabilities		
Total Non-Current Liabilities	330.9	306.7
Current liabilities		
Borrowings	46.5	48.9
Lease Liability	37.7	32.2
Trade payables	94.0	111.9
Other financial liabilities	6.2	8.1
Provisions	2.3	2.2
Other current liabilities	1.4	1.7
Total - Current liabilities	188.2	204.9
TOTAL - EQUITY AND LIABILITIES	766.2	771.7



Cash Flow Statement

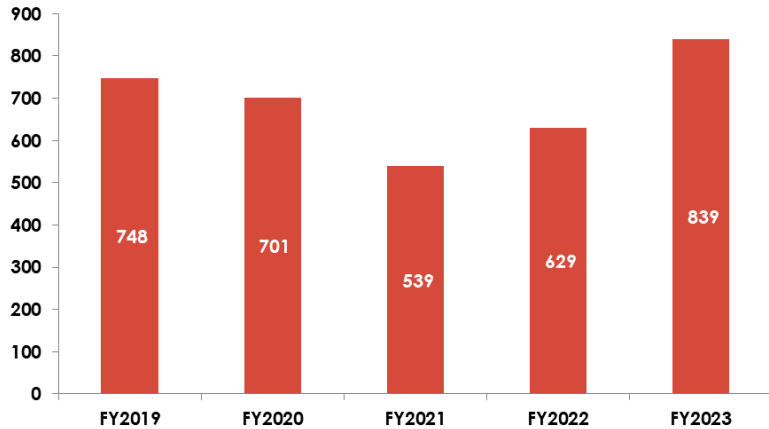
Particulars (₹ in Cr)	Standalone		Consolidated	
	FY2023	FY2022	FY2023	FY2022
PBT	(18.8)	(16.4)	(17.0)	(14.9)
Adjustments	108.1	87.1	111.7	89.7
Operating profit before working capital changes	89.3	70.8	94.7	74.9
Changes in working capital	(10.4)	(10.4)	(9.4)	(17.1)
Cash generated from operations	78.9	60.4	85.3	57.8
Direct taxes paid (net of refund)	1.1	0.9	1.1	0.8
Net Cash from Operating Activities	80.0	61.3	86.4	58.6
Net Cash from Investing Activities	(9.1)	(11.6)	(12.3)	(15.7)
Net Cash from Financing Activities	(74.9)	(58.9)	(75.7)	(58.3)
Net Change in cash and cash equivalents	(4.0)	(9.2)	(1.6)	(15.4)
Opening Cash Balance	5.9	15.2	6.5	21.9
Closing Cash Balance	1.9	5.9	4.9	6.5



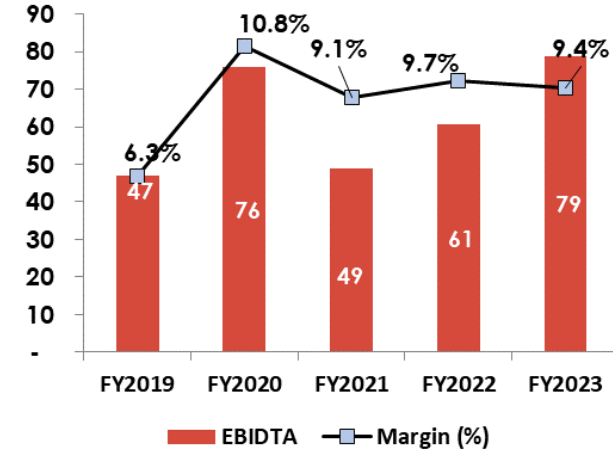
Robust Standalone Financial Performance



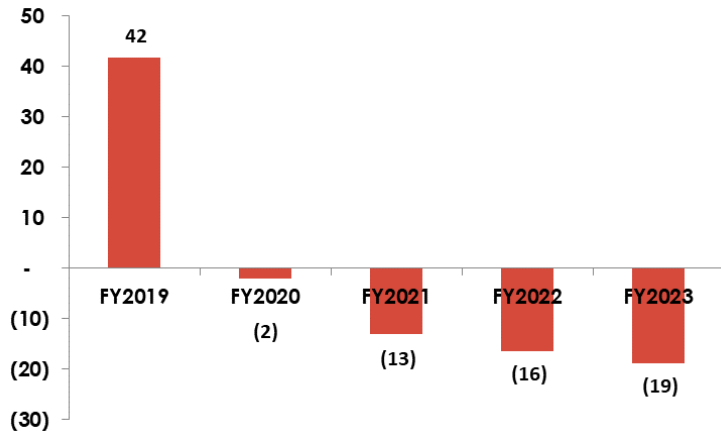
Revenue (₹ Cr)



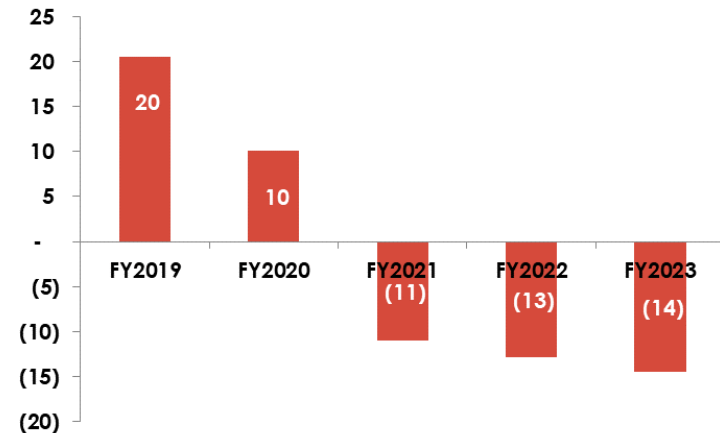
EBIDTA (₹ Cr) & EBIDTA Margin



PBT (₹ Cr)

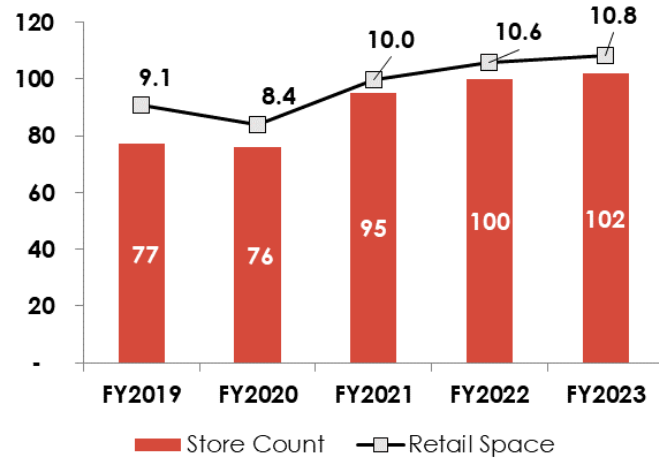


PAT (₹ Cr)

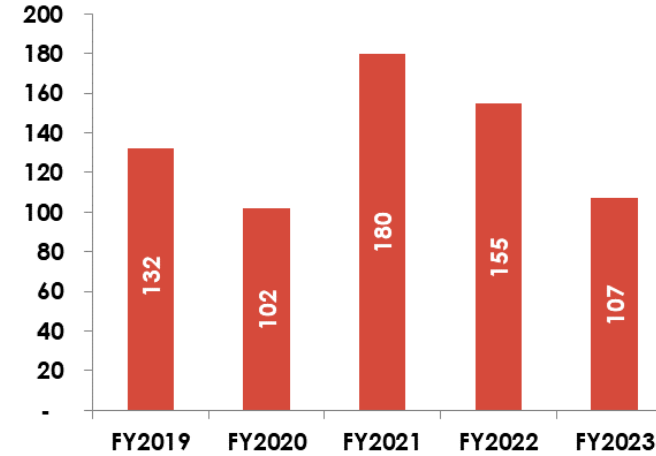


Key Operating Matrix - Standalone

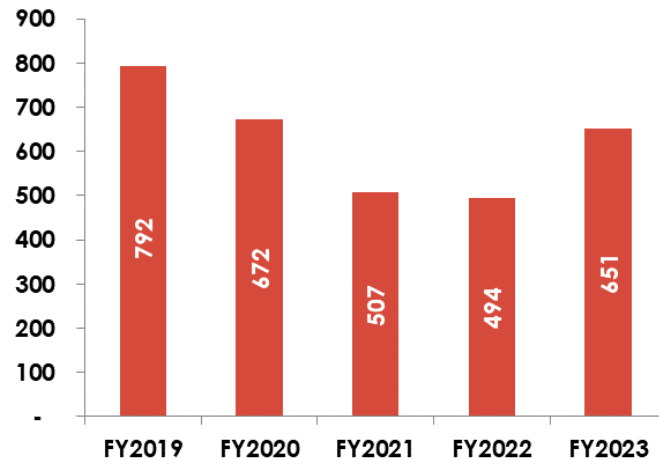
No. of Stores & Retail Space (lakh sq.ft.)



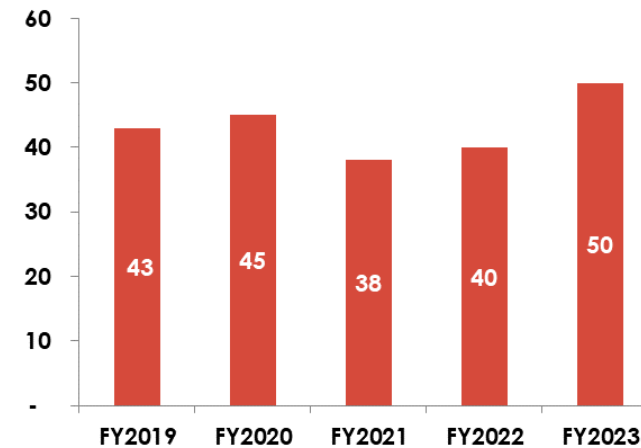
Inventory Holding Days



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.



A COMPLETE FAMILY FASHION STORE



MEN'S WEAR



WOMEN'S WEAR



KIDS WEAR



LIFESTYLE



Thank You

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

Company

Mr. Sudhir Kumar

(Company Secretary & Compliance Officer)

V2 Retail Limited

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