



August 13, 2021

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| <b>BSE Limited</b><br>Corporate Relationship Department<br>1 <sup>st</sup> Floor, New Trading, Rotunda Building,<br>P J Towers, Dalal Street, Fort,<br>Mumbai – 400 001 | <b>National Stock Exchange Of India Limited</b><br>Listing Department<br>Exchange Plaza, Bandra Kurla Complex,<br>Bandra (East),<br>Mumbai – 400 051 |
| <b>Scrip Code – 532867</b>  | <b>Scrip Code – V2RETAIL</b>   |

**Sub: Investor Presentation for Q1 FY 2021-22**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith **Investor Presentation for Q1 FY2021-22**.

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

# Q1 FY22 Result Update



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.

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## Q1 FY22 Highlights

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**SPRING  
FASHION  
ESSENTIALS**



## EBIDTA

₹ 107 Mn in Q1 FY22 as compared to ₹ 72 Mn in Q1 FY21.

### Gross Profit

₹ 261 Mn in Q1 FY22 as compared to ₹ 110 Mn in Q1 FY21.



### Revenue

₹ 825 Mn in Q1 FY22 as compared to ₹ 370 Mn in Q1 FY21.

### PBT

₹ (131) Mn in Q1 FY22 as compared to ₹ (118) Mn in Q1 FY21.

### PAT

₹ (102) Mn in Q1 FY22 as compared to ₹ (89) Mn in Q1 FY21.



01

## Store Count & Retail Area

93 Stores at end of Q1 FY22 (Opened 1, Closed 3)  
Total Retail area ~9.8 lakh sq.ft.



02

## SSG

Same Store Sales Growth 67% in Q1 FY22



03

## ASP

Average Selling price in Q1 FY22 was ₹ 250 (Q1 FY21 ₹249)



04

## ABV


Average Bill value in Q1 FY22 was ₹ 757 (Q1 FY21 ₹774)





05


## PSF

Sales per square feet per month in Q1 FY22 was ₹ 236  
(Q1 FY21 ₹ 141)

01  Lockdown and related restrictions impacted operations at majority of our stores in Q1 FY22. The stores were operational on an average for 45% days of the total days

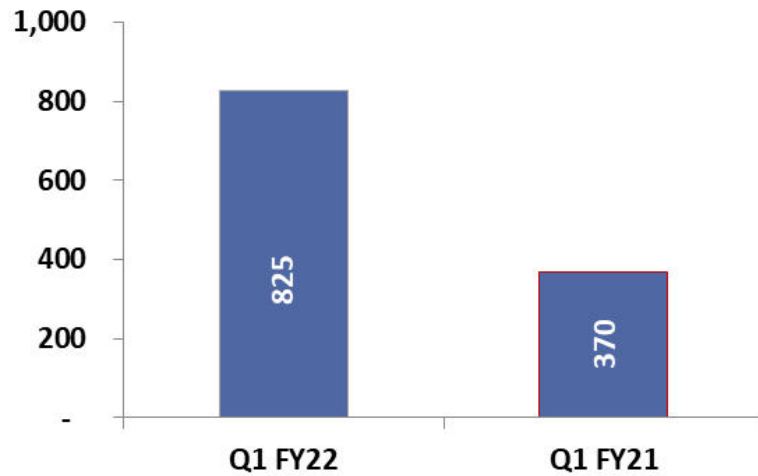
Our targeted stores addition for H1 FY 22 are also delayed. However, we on track of opening planned stores for FY 22  02

03  At V2, with our strong customer connect we have witnessed strong rebound in demand post relaxation of restrictions in Q2 FY22.

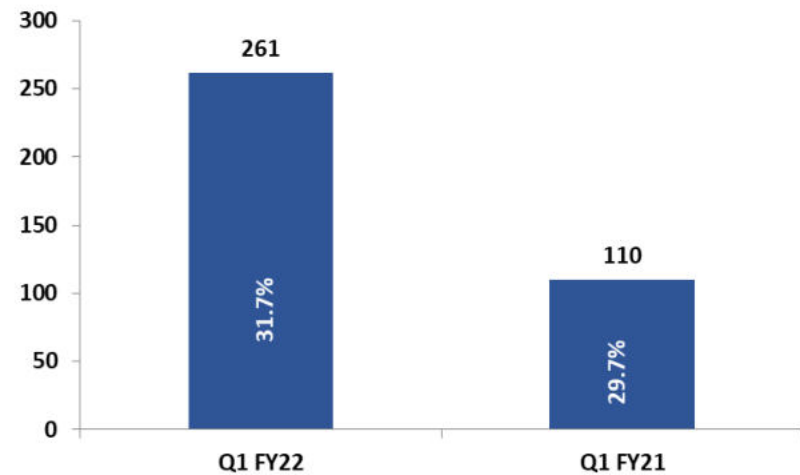
With above normal monsoon so far, we foresee substantial pick up in demand during festival season starting August 2021 onwards  04

# Standalone Financial Highlights

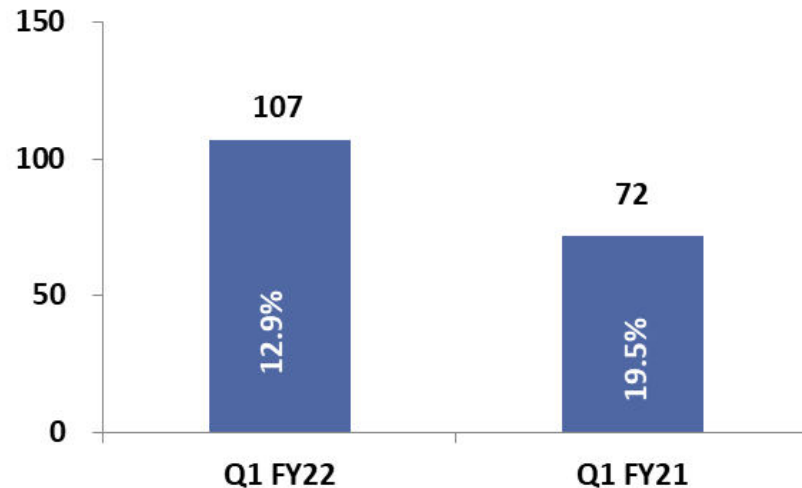
## Revenue (₹ Million)



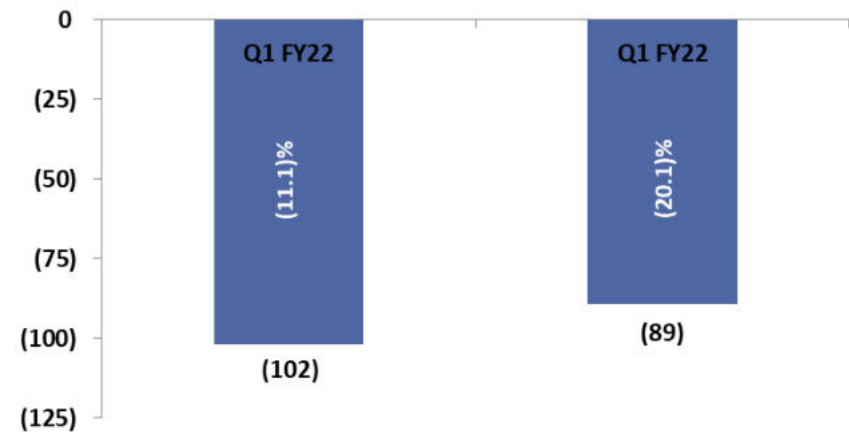
## Gross Profit (₹ Million) and Gross Profit Margins



## EBIDTA (₹ Million) and EBIDTA Margins



## Profit After Tax (₹ Million)





# Profit & Loss - Standalone

| Particulars (₹ million)        | Q1 FY22 | Q1 FY21 | Y-O-Y | Q4 FY21 | FY2021 |
|--------------------------------|---------|---------|-------|---------|--------|
| Revenue from Operations        | 825     | 370     | 123%  | 1,893   | 5,386  |
| Other Income                   | 91      | 74      |       | 84      | 222    |
| Total Income                   | 916     | 443     |       | 1,977   | 5,608  |
| Gross Profit                   | 261     | 110     | 138%  | 418     | 1,583  |
| <i>GP Margin (%)</i>           | 31.7%   | 29.7%   |       | 22.1%   | 29.4%  |
| EBIDTA                         | 107     | 72      | 49%   | 123     | 709    |
| <i>EBIDTA Margin (%)</i>       | 12.9%   | 19.5%   |       | 6.5%    | 13.2%  |
| Depreciation                   | 149     | 121     | -     | 142     | 538    |
| Finance Cost                   | 89      | 68      | -     | 88      | 302    |
| PBT Before Exceptional Item    | (131)   | (118)   |       | (107)   | (131)  |
| <i>PBT Margin (%)</i>          | -14.3%  | -26.6%  |       | -5.4%   | -2.3%  |
| Exceptional Item (Gain) / Loss | -       | -       |       | -       | -      |
| PBT                            | (131)   | (118)   |       | (107)   | (131)  |
| <i>PBT Margin (%)</i>          | -14.3%  | -26.6%  |       | -5.4%   | -2.3%  |
| PAT                            | (102)   | (89)    |       | (86)    | (110)  |
| <i>PAT Margin (%)</i>          | -11.1%  | -20.1%  |       | -4.4%   | -2.0%  |
| Total Comprehensive Income     | (102)   | (89)    |       | (86)    | (110)  |
| EPS Basic (₹ per share)^       | (2.99)  | (2.62)  |       | (2.53)  | (3.24) |
| EPS Diluted (₹ per share)^     | (2.98)  | (2.61)  |       | (2.52)  | (3.24) |

^ Not Annualised

## Pre Ind AS 116 P&L (Standalone)

| Particulars (₹ million)            | Q1 FY22       | Q1 FY21       | Y-O-Y       | Q4 FY21      | FY2021       |
|------------------------------------|---------------|---------------|-------------|--------------|--------------|
| Revenue from Operations            | 825           | 370           | <b>123%</b> | 1,893        | 5,386        |
| Other Income                       | 1             | 4             |             | 13           | 19           |
| <b>Total Income</b>                | <b>826</b>    | <b>374</b>    |             | <b>1,906</b> | <b>5,405</b> |
| Cost of Material Consumed          | 564           | 260           |             | 1,475        | 3,803        |
| <b>Gross Profit</b>                | <b>261</b>    | <b>110</b>    | <b>138%</b> | <b>418</b>   | <b>1,583</b> |
| <b>GP Margin (%)</b>               | <b>31.7%</b>  | <b>29.7%</b>  |             | <b>22.1%</b> | <b>29.4%</b> |
| Employee Benefit Expenses          | 87            | 59            |             | 165          | 477          |
| Other Expenses                     | 246           | 111           |             | 348          | 1,019        |
| <b>EBIDTA</b>                      | <b>(71)</b>   | <b>(56)</b>   |             | <b>(82)</b>  | <b>106</b>   |
| <b>EBIDTA Margin (%)</b>           | <b>-8.6%</b>  | <b>-15.2%</b> |             | <b>-4.3%</b> | <b>2.0%</b>  |
| Depreciation                       | 49            | 43            | -           | 38           | 176          |
| Finance Cost                       | 10            | 0             | -           | 4            | 6            |
| <b>PBT Before Exceptional Item</b> | <b>(130)</b>  | <b>(99)</b>   |             | <b>(124)</b> | <b>(76)</b>  |
| <b>PBT Margin (%)</b>              | <b>-15.7%</b> | <b>-26.6%</b> |             | <b>-6.5%</b> | <b>-1.4%</b> |

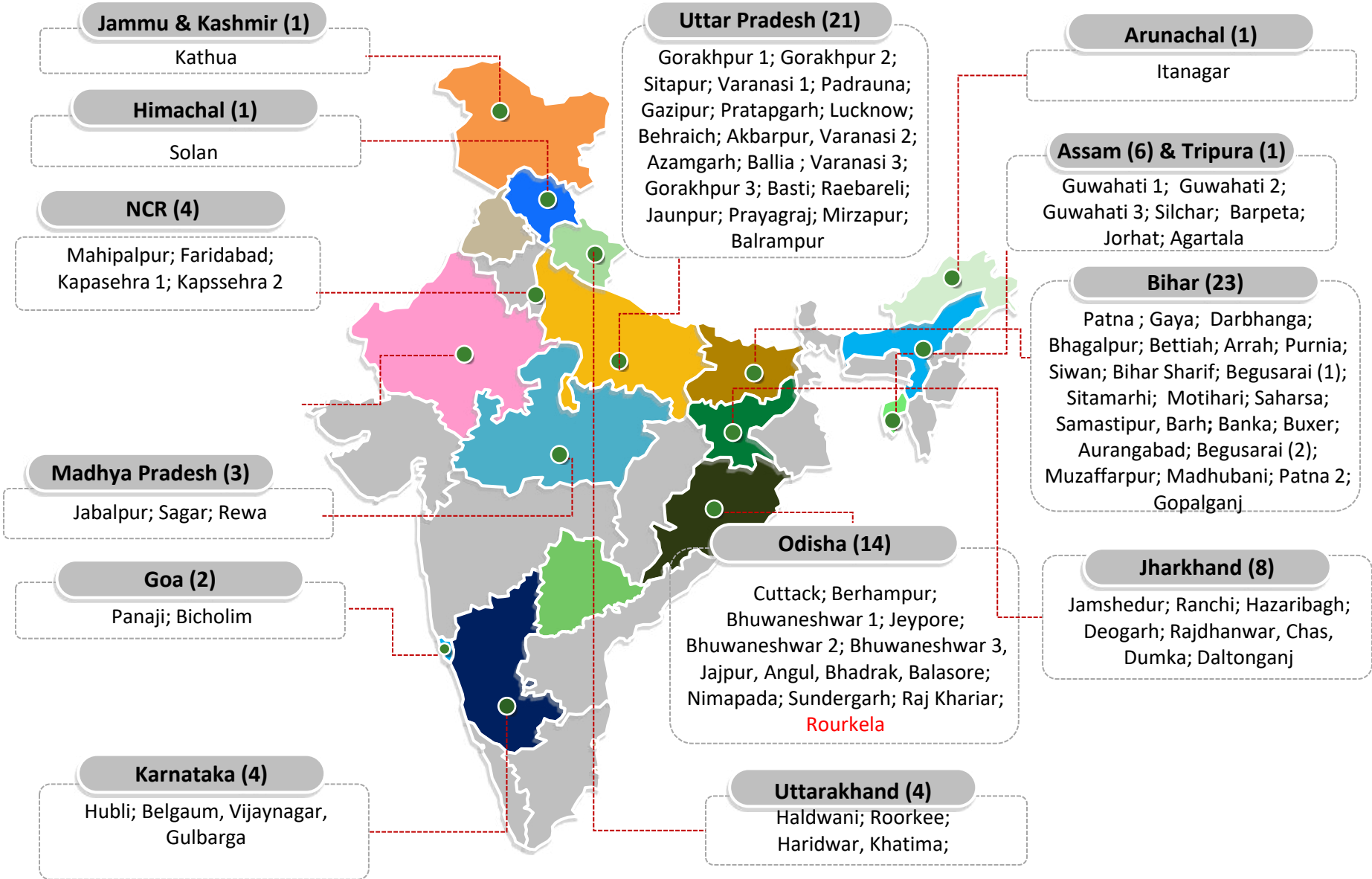
IND AS 116 became applicable effective annual reporting period beginning April 1, 2019. The Company has adopted the standard, using the modified retrospective approach for transition. The table highlights the Pre Ind AS 116 P&L

# Profit & Loss - Consolidated

| Particulars (₹ million)        | Q1 FY22 | Q1 FY21 | Y-O-Y | Q4 FY21 | FY2021 |
|--------------------------------|---------|---------|-------|---------|--------|
| Revenue from Operations        | 825     | 370     | 123%  | 1,893   | 5,386  |
| Other Income                   | 91      | 77      |       | 84      | 230    |
| Total Income                   | 917     | 447     |       | 1,977   | 5,616  |
| Gross Profit                   | 268     | 113     | 139%  | 425     | 1,628  |
| <i>GP Margin (%)</i>           | 32.5%   | 30.4%   |       | 22.4%   | 30.2%  |
| EBIDTA                         | 99      | 74      | 34%   | 109     | 715    |
| <i>EBIDTA Margin (%)</i>       | 12.0%   | 20.0%   |       | 5.7%    | 13.3%  |
| Depreciation                   | 153     | 125     | -     | 146     | 555    |
| Finance Cost                   | 90      | 71      | -     | 90      | 313    |
| PBT Before Exceptional Item    | (144)   | (122)   |       | (128)   | (153)  |
| <i>PBT Margin (%)</i>          | -15.7%  | -27.4%  |       | -6.5%   | -2.7%  |
| Exceptional Item (Gain) / Loss | -       | -       |       | -       | -      |
| PBT                            | (144)   | (122)   |       | (128)   | (153)  |
| <i>PBT Margin (%)</i>          | -15.7%  | -27.4%  |       | -6.5%   | -2.7%  |
| PAT                            | (113)   | (93)    |       | (103)   | (128)  |
| <i>PAT Margin (%)</i>          | -12.3%  | -20.8%  |       | -5.2%   | -2.3%  |
| Total Comprehensive Income     | (113)   | (93)    |       | (102)   | (129)  |
| EPS Basic (₹ per share)^       | (3.32)  | (2.73)  |       | (3.01)  | (3.77) |
| EPS Diluted (₹ per share)^     | (3.31)  | (2.73)  |       | (3.01)  | (3.76) |

^ Not Annualised

# Store Presence







Value & Variety

96 STORES  
81 CITIES

## Bihu BONANAZA

### LET'S CELEBRATE WITH V2

A COMPLETE FAMILY FASHION STORE

Get free vouchers worth

# ₹500

(₹250 X 2)  
on a purchase of ₹1000

**LUCKY DRAW**  
ticket on a purchase of Rs. 500

IPHONE KIA SELTOS BULLET CLASSIC350

Get free vouchers worth

# ₹50

(₹50 X 1)  
on a purchase of ₹500

Now also available online at [v2kart.com](http://v2kart.com)

Value & Variety

96 STORES | 81 CITIES  
13<sup>th</sup> STORE IN ODISHA

A COMPLETE FAMILY FASHION STORE

## GRAND OPENING

KACHERY ROAD, ROURKELA

LATEST TREND AT AFFORDABLE PRICES

SHOP FOR ₹5000  
OR MORE AND GET

### DINNER SET

**FREE**

SHOP FOR ₹7500  
OR MORE AND GET

### DUFFLE BAG

**FREE**

SHOP FOR ₹10000  
OR MORE AND GET

### JUICER MIXER GRINDER

**FREE**

SHOP FOR ₹2000 & GET

## ₹1000 FREE

₹500X2 VOUCHERS

FLAT

## 25% OFF

ON MEN'S JEANS & LADIES KURTI

MEN'S WEAR

₹100 ONWARDS

LADIES WEAR

₹100 ONWARDS

BOYS WEAR

₹100 ONWARDS

GIRLS WEAR

₹125 ONWARDS

DENIM WEAR

₹300 ONWARDS

ETHNIC WEAR

₹200 ONWARDS

FOR ONLINE SHOPPING LOG ONTO [WWW.V2KART.COM](http://WWW.V2KART.COM)

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

ROURKELA: SHREE GOVIND TOWERS, KACHERY ROAD, SUNDARGARH - 769012 MOB: 9337273758

**7 DAYS OPEN**

TERMS & CONDITIONS APPLY. OFFER VALID TILL STOCKS LAST. PRICES & OFFERS ARE SUBJECT TO CHANGE AND CAN BE WITHDRAWN WITHOUT PRIOR NOTICE. QUANTITY RESTRICTIONS APPLY. PRODUCT PHOTOS ARE ILLUSTRATIVE OF THE OFFERS ONLY AND MAY NOT MATCH WITH THE ACTUAL PRODUCTS. OFFERS FOR RETAIL CUSTOMERS ONLY. OFFERS MAY VARY AS PER LOCATION. WEARS OF ANY DISPUTE BY RESERVES THE RIGHT TO TAKE THE FINAL DECISION. ALL MAJOR CREDIT CARDS ARE ACCEPTED.





V2 kart.com

**FREE GIFT VOUCHER  
WORTH ₹500**

**250X2 GIFT VOUCHERS**

**ON PURCHASE OF ₹1000**

\*Gift vouchers redeemable on next purchase of Rs 999 or more.

**GIFT VOUCHERS REDEEM ON STORES AND ONLINE ALSO**

FOR ONLINE SHOPPING LOG ONTO [WWW.V2KART.COM](http://WWW.V2KART.COM)



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

**V2 Value & Variety**

**Save more with your  
SBI Credit Card!**

**5%  
EXTRA CASHBACK\***

**SBI card**

**Maximum Cashback ₹250**  
On Minimum Transaction of ₹1500  
Offer Valid from **1st July to 18th July, 2021**

**EXCLUSIVELY ON SBI CARD & EMI TRANSACTION**

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

# Promotions – Campaigns Q1 FY22



|  |  |  |  |
|--|--|--|--|
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|             |      |                          |          |
|-------------|------|--------------------------|----------|
| V2 kart.com |      | LATEST COLLECTION        |          |
| <br>        |      | <b>MEN'S COLLECTION</b>  | <br><br> |
| <br>        | <br> | <b>LADIES COLLECTION</b> | <br>     |
|             |      | <b>KIDS COLLECTION</b>   | <br><br> |
| <br>        | <br> | <b>OCCASION WEAR</b>     | <br>     |



## Board of Directors

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**Mr. Ram Chandra Agarwal,**  
*Chairman and 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.



**Mrs. 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 & CFO*

- **Mr. Akash Agarwal** holds a bachelor's of business administration from Lancaster University, UK
- He has more than 7 years of experience in the Retail Industry.
- He looks after E-Commerce, Procurement and Financial.



**Ms. Rochelle Susanna Dsouza,** *Nominee Director*

- **Ms. Rochelle Susanna Dsouza** holds BE in Electronics & Communication and an MBA. She is also a CFA Level III Candidates
- Is a Principal at Lighthouse , a mid-market consumer focused private equity fund.
- Prior to Lighthouse, she worked at SBI Capital Markets, Investment Banking Division, where she focused on equity capital market transactions.

**Mr. Harbir Singh Sidhu**  
*Independent Director*

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

**Mr. Lalit Kumar**  
*Independent Director*

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

- A Graduate (BA HONS) from Cambridge University having vast experience of 44 years.
- Mr Sidhu has taught Economics at Punjab University and JNU & worked as consultant with Planning commission.
- He has vast experience in retail industry, he has worked with: Ebony Retail Holding as Operations Manager, Vishal Mega Mart as Operations Manager, Koutons Retail as Executive Vice President, Credo Brands Marketing Private Limited (Mufti) as CEO

- 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.

- He has over 30 Years of experience in India and Dubai. As an Entrepreneurial Profits & Growth strategist, he has worked with multiple sectors like Finance, Retail, Education & Skill Development, Infrastructure etc..
- Mr. Lalit has extensive experience in Retail Industry. He was associated with various retail chains both in India and Dubai. He has also been a visiting faculty to NIFT, New Delhi.

- 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.

## Key Financial Indicators - Historical

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**LATEST  
FASHION  
FOR YOUR LITTLE ONES**



# Financial Highlights – Standalone Profit & Loss Account



₹ in Million

| Particulars                    | FY2017 | FY2018 | FY2019 | FY2020 | FY2021 |
|--------------------------------|--------|--------|--------|--------|--------|
| Revenue from Operations        | 4,720  | 5,594  | 7,484  | 7,012  | 5,386  |
| Other Income                   | 16     | 33     | 99     | 23     | 222    |
| Total Income                   | 4,736  | 5,627  | 7,583  | 7,035  | 5,608  |
| <i>Growth (%)</i>              | 65%    | 19%    | 34%    | -6%    | -23%   |
| Gross Profit                   | 1,388  | 1,804  | 2,421  | 1,960  | 1,583  |
| <i>GP Margin (%)</i>           | 29%    | 32%    | 32%    | 28%    | 29%    |
| EBIDTA                         | 431    | 550    | 568    | 783    | 709    |
| <i>EBIDTA Margin (%)</i>       | 9%     | 10%    | 8%     | 11%    | 13%    |
| Depreciation                   | 61     | 84     | 144    | 505    | 538    |
| Finance Cost                   | 86     | 6      | 7      | 299    | 302    |
| PBT Before Exceptional Item    | 283    | 460    | 417    | (21)   | (131)  |
| <i>PBT Margin (%)</i>          | 6%     | 8%     | 5%     | 0%     | -2%    |
| Exceptional Item (Gain) / Loss | 233    |        | 266    | -125   | -      |
| PAT                            | 390    | 311    | 205    | 101    | -110   |
| <i>PAT Margin (%)</i>          | 8%     | 6%     | 2.7%   | 1.4%   | -2.3%  |
| Total Comprehensive Income     | 390    | 310    | 204    | 96     | (110)  |

# Balance Sheet - Standalone



| Particulars (₹ in Mn)                            | FY2021       | FY2020       |
|--|--------------|--------------|
| <b>ASSETS</b>                                    |              |              |
| <b>Non-current assets</b>                        |              |              |
| Property, plant and equipment                    | 971          | 889          |
| Capital Work in Progress                         | -            | -            |
| Right to use Assets                              | 2,849        | 2,394        |
| Other intangible assets                          | 5            | 12           |
| Intangible assets under development              | 46           | 41           |
| Financial assets                                 |              |              |
| Loans  | 65           | 59           |
| Other financial assets                           | 3            | 123          |
| Investment in Subsidiary                         | 150          | 150          |
| Deferred tax assets (net)                        | 233          | 212          |
| Income tax assets (net)                          | 21           | 19           |
| Other non-current assets                         | 174          | 173          |
| <b>Total - Non-Current Assets</b>                | <b>4,517</b> | <b>4,073</b> |
| <b>Current assets</b>                            |              |              |
| Inventories                                      | 2,654        | 1,962        |
| <b>Financial assets</b>                          |              |              |
| Cash and cash equivalents                        | 152          | 605          |
| Bank balances other than cash & cash equivalents | 7            | 70           |
| Other financial assets                           | 7            | 3            |
| Trade Receivables                                | 143          | 130          |
| Other current assets                             | 452          | 230          |
| <b>Total - Current Assets</b>                    | <b>3,414</b> | <b>2,999</b> |
| Assets classified as held for sale               |              | -            |
| <b>TOTAL - ASSETS</b>                            | <b>7,931</b> | <b>7,072</b> |

| Particulars (₹ in Mn)   | FY2021       | FY2020       |
|---|--------------|--------------|
| <b>EQUITY AND LIABILITIES</b>   |              |              |
| <b>Equity</b>   |              |              |
| Equity share capital  | 341          | 341          |
| Other equity  | 2,378        | 2,464        |
| <b>Total - Equity</b>   | <b>2,719</b> | <b>2,805</b> |
| <b>LIABILITIES</b>  |              |              |
| <b>Non-current liabilities</b>  |              |              |
| Borrowings  | 1            | 8            |
| Lease Liability   | 3,056        | 2,658        |
| Financial liabilities   | 1            | 1            |
| Provisions  | 27           | 24           |
| Other non-current liabilities   | -            | -            |
| <b>Total Non-Current Liabilities</b>                                    | <b>3,085</b> | <b>2,691</b> |
| <b>Current liabilities</b>  |              |              |
| Borrowings  | 497          | 226          |
| Lease Liability   | 320          | 213          |
| Trade payables  | 1,173        | 1,040        |
| Other financial liabilities   | 100          | 66           |
| Provisions  | 22           | 19           |
| Other current liabilities   | 14           | 12           |
| <b>Total - Current liabilities</b>                                      | <b>2,127</b> | <b>1,576</b> |
| Liabilities directly associated with assets classified as held for sale |              | -            |
| <b>TOTAL - EQUITY AND LIABILITIES</b>                                   | <b>7,931</b> | <b>7,072</b> |

## Financial Highlights – Consolidated Profit & Loss Account

| Particulars (₹ million)        | FY2021       | FY2020       |
|--------------------------------|--------------|--------------|
| Revenue from Operations        | 5,386        | 7,012        |
| Other Income                   | 230          | 25           |
| <b>Total Income</b>            | <b>5,616</b> | <b>7,037</b> |
| Gross Profit                   | 1,628        | 1,960        |
| <i>GP Margin (%)</i>           | <i>30.2%</i> | <i>27.9%</i> |
| EBIDTA                         | 715          | 773          |
| <i>EBIDTA Margin (%)</i>       | <i>13.3%</i> | <i>11.0%</i> |
| Depreciation                   | 555          | 510          |
| Finance Cost                   | 313          | 303          |
| PBT Before Exceptional Item    | (153)        | (39)         |
| <i>PBT Margin (%)</i>          | <i>-2.7%</i> | <i>-0.6%</i> |
| Exceptional Item (Gain) / Loss | -            | (125)        |
| PBT                            | (153)        | 87           |
| <i>PBT Margin (%)</i>          | <i>-2.7%</i> | <i>1.2%</i>  |
| PAT                            | (128)        | 88           |
| <i>PAT Margin (%)</i>          | <i>-2.3%</i> | <i>1.2%</i>  |
| Total Comprehensive Income     | (129)        | 83           |
| EPS Basic (₹ per share)^       | (3.77)       | 2.57         |
| EPS Diluted (₹ per share)^     | (3.76)       | 2.57         |

# Balance Sheet - Consolidated

| Particulars (₹ in Mn)                            | FY2021       | FY2020       |
|--|--------------|--------------|
| <b>ASSETS</b>                                    |              |              |
| <b>Non-current assets</b>                        |              |              |
| Property, plant and equipment                    | 1,049        | 922          |
| Capital Work in Progress                         | -            | -            |
| Right to use Assets                              | 2,895        | 2,453        |
| Other intangible assets                          | 5            | 12           |
| Intangible assets under development              | 46           | 41           |
| <b>Financial assets</b>                          |              |              |
| Loans  | 66           | 60           |
| Other financial assets                           | 3            | 228          |
| Deferred tax assets (net)                        | 241          | 216          |
| Income tax assets (net)                          | 22           | 20           |
| Other non-current assets                         | 174          | 173          |
| <b>Total - Non-Current Assets</b>                | <b>4,502</b> | <b>4,127</b> |
| <b>Current assets</b>                            |              |              |
| Inventories                                      | 3,018        | 2,152        |
| <b>Financial assets</b>                          |              |              |
| Cash and cash equivalents                        | 219          | 605          |
| Bank balances other than cash & cash equivalents | 7            | 70           |
| Other financial assets                           | 7            | 3            |
| Trade Receivables                                | 7            | 0            |
| Other current assets                             | 371          | 249          |
| <b>Total - Current Assets</b>                    | <b>3,628</b> | <b>3,079</b> |
| <b>TOTAL - ASSETS</b>                            | <b>8,130</b> | <b>7,205</b> |

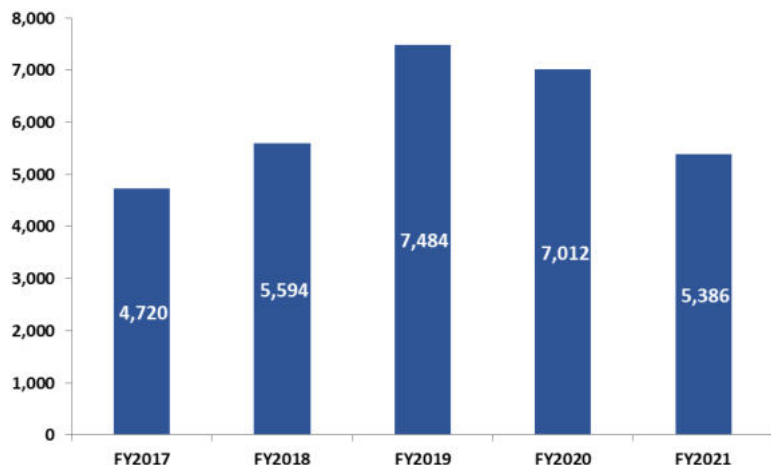
| Particulars (₹ in Mn)                 | FY2021       | FY2020       |
|---------------------------------------|--------------|--------------|
| <b>EQUITY AND LIABILITIES</b>         |              |              |
| <b>Equity</b>                         |              |              |
| Equity share capital                  | 341          | 341          |
| Other equity                          | 2,346        | 2,451        |
| <b>Total - Equity</b>                 | <b>2,687</b> | <b>2,792</b> |
| <b>LIABILITIES</b>                    |              |              |
| <b>Non-current liabilities</b>        |              |              |
| Borrowings                            | 1            | 49           |
| Lease Liability                       | 3,094        | 2,708        |
| Financial liabilities                 | 1            | 1            |
| Provisions                            | 28           | 24           |
| Other non-current liabilities         | -            | -            |
| <b>Total Non-Current Liabilities</b>  | <b>3,124</b> | <b>2,782</b> |
| <b>Current liabilities</b>            |              |              |
| Borrowings                            | 497          | 276          |
| Lease Liability                       | 331          | 223          |
| Trade payables                        | 1,315        | 1,032        |
| Other financial liabilities           | 138          | 69           |
| Provisions                            | 22           | 19           |
| Other current liabilities             | 15           | 12           |
| <b>Total - Current liabilities</b>    | <b>2,319</b> | <b>1,631</b> |
| <b>TOTAL - EQUITY AND LIABILITIES</b> | <b>8,130</b> | <b>7,205</b> |

# CASH FLOW STATEMENT FOR MARCH 31, 2021

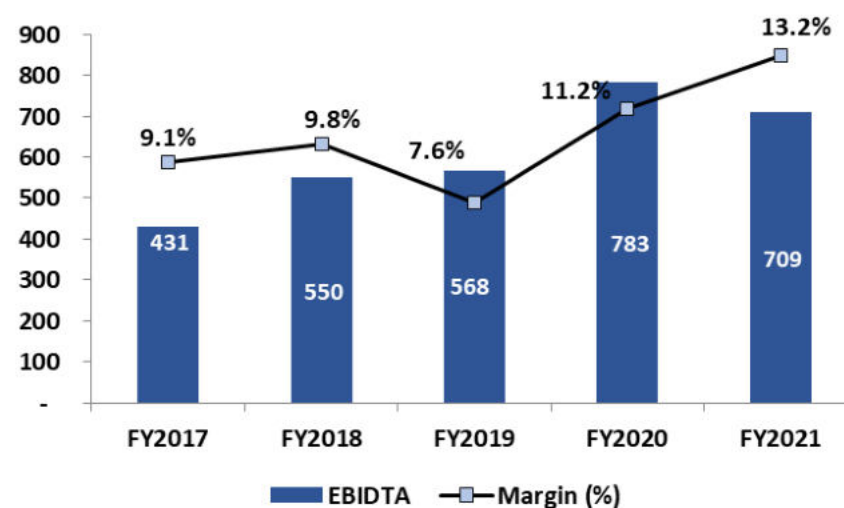
| Particulars (₹ in Mn)                                  | Standalone   |              | Consolidated |              |
|--|--------------|--------------|--------------|--------------|
|  | FY2021       | FY2020       | FY2021       | FY2020       |
| <b>PBT</b>   | <b>(131)</b> | <b>105</b>   | <b>(153)</b> | <b>87</b>    |
| Adjustments  | 691          | 665          | 710          | 671          |
| <b>Operating profit before working capital changes</b> | <b>560</b>   | <b>770</b>   | <b>557</b>   | <b>758</b>   |
| Changes in working capital                             | (712)        | 176          | (522)        | (14)         |
| <b>Cash generated from operations</b>                  | <b>(152)</b> | <b>946</b>   | <b>36</b>    | <b>744</b>   |
| Direct taxes paid (net of refund)                      | (2)          | (3)          | (2)          | (3)          |
| <b>Net Cash from Operating Activities</b>              | <b>(154)</b> | <b>943</b>   | <b>34</b>    | <b>741</b>   |
| <b>Net Cash from Investing Activities</b>              | <b>(159)</b> | <b>(53)</b>  | <b>(203)</b> | <b>65</b>    |
| <b>Net Cash from Financing Activities</b>              | <b>(140)</b> | <b>(368)</b> | <b>(216)</b> | <b>(284)</b> |
| <b>Net Change in cash and cash equivalents</b>         | <b>(453)</b> | <b>522</b>   | <b>(386)</b> | <b>522</b>   |
| Opening Cash Balance                                   | 605          | 83           | 605          | 83           |
| <b>Closing Cash Balance</b>                            | <b>152</b>   | <b>605</b>   | <b>219</b>   | <b>605</b>   |

# Robust Financial Performance

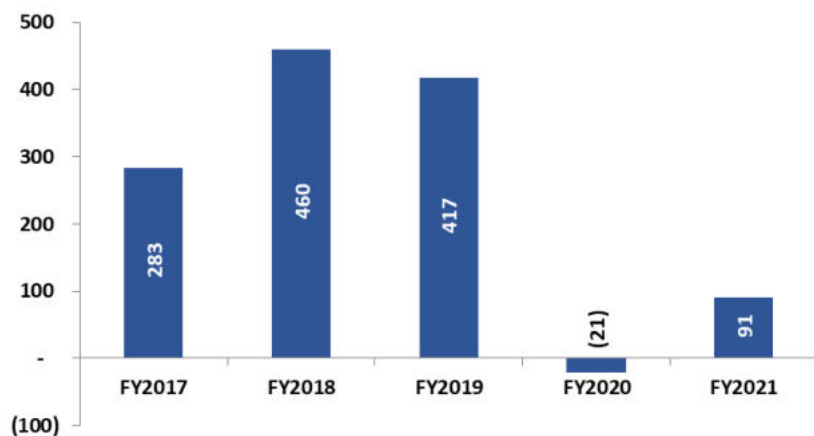
## Revenue (₹ Million)



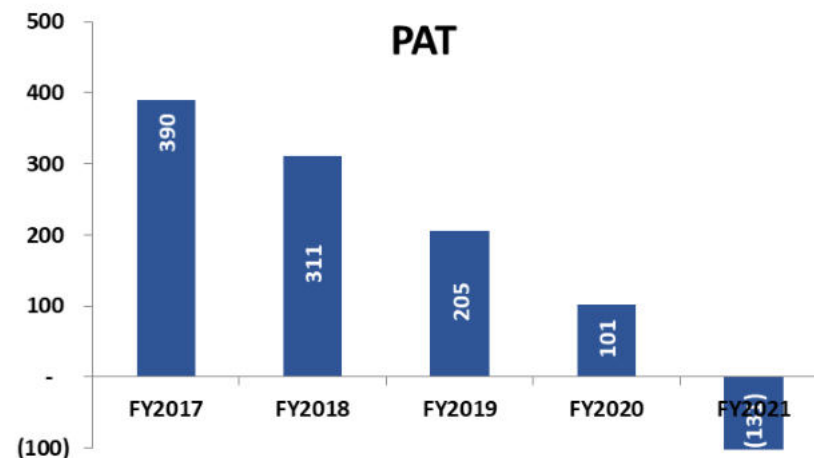
## EBIDTA (₹ Million) and EBIDTA Margins



## PBT (₹ Million)



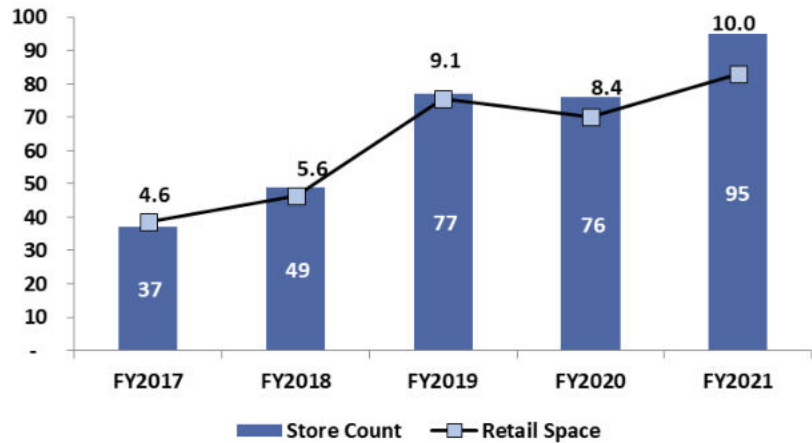
## PAT (₹ Million)





# Key Operating Metrics

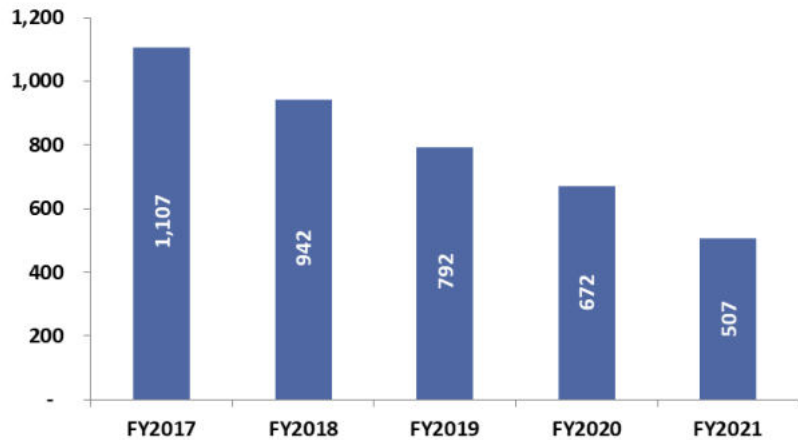
## No. of Stores and Retail Space (lakh sq.ft.)



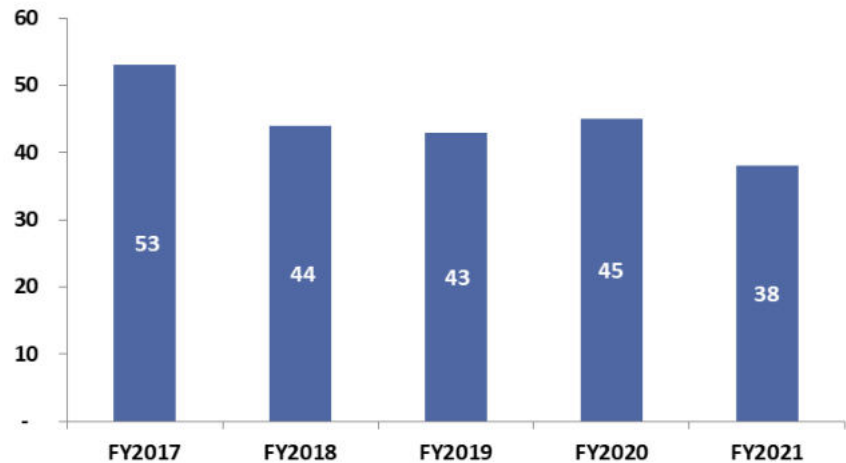
## Inventory Holding Days



## Sales per Sq. Ft. (₹ Per Month)



## Rent per Sq. Ft. (₹ Per Month)



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TRENDS  
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# Thank You

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