



August 12, 2023

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

Sub: Investor Presentation for Q1 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 Q1 FY2023-24**.

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

INDIA KA
FASHION DESTINATION



V2 Retail Limited

Q1 FY24 Investor Presentation



V2

Value & Variety

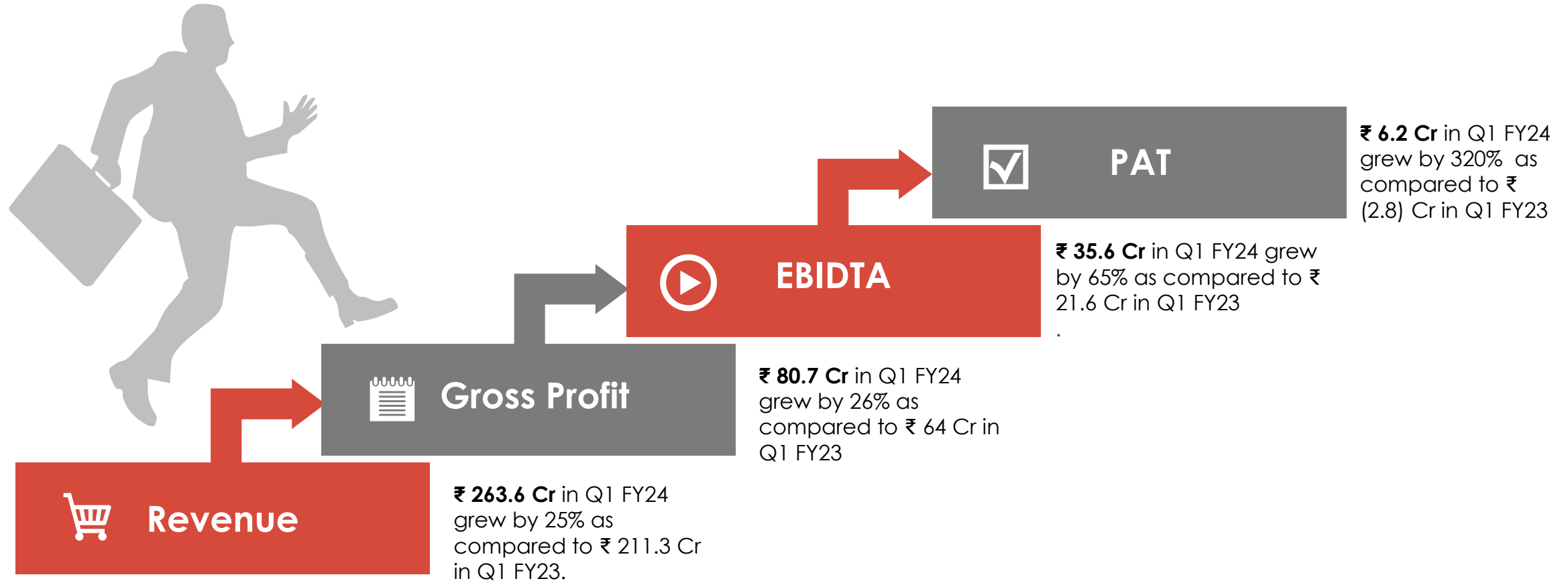
AB INDIA
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THE ETHNIC
VIBES

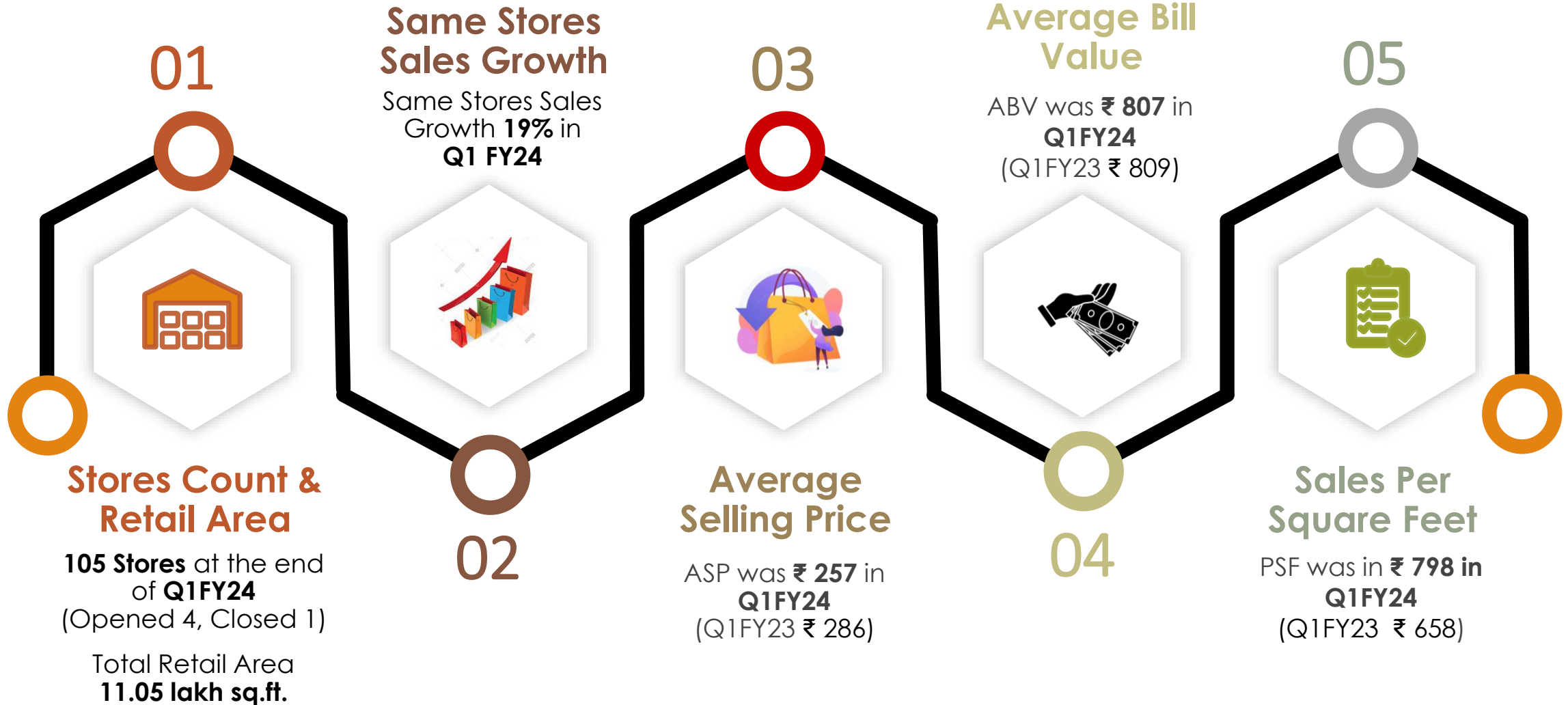


Q1 FY24 Performance Highlights

Q1 FY24 Performance Highlights (Consolidated)

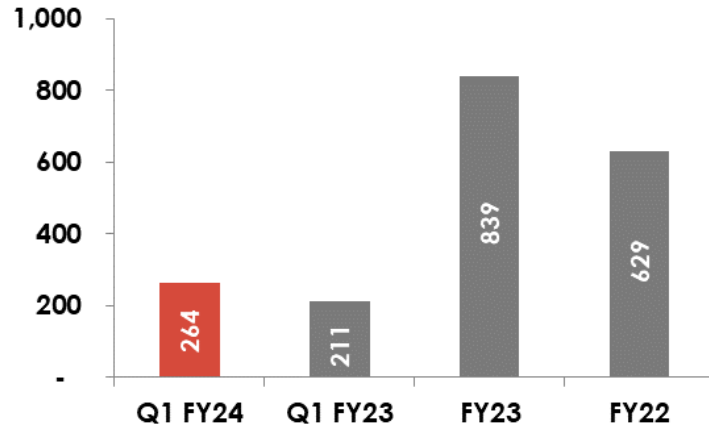


Key Highlights Q1 FY24

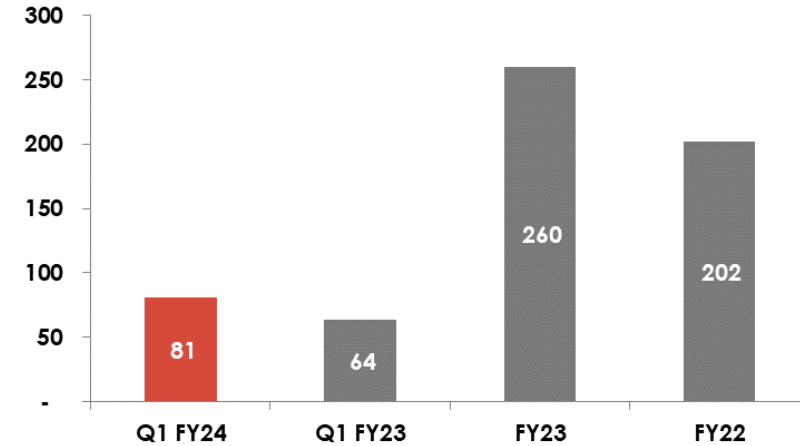


Q1 FY24 Financial Highlights (Consolidated)

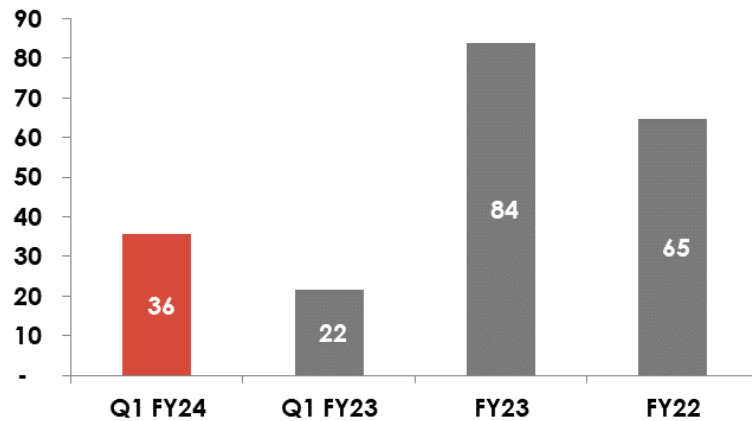
Revenue (₹ Cr)



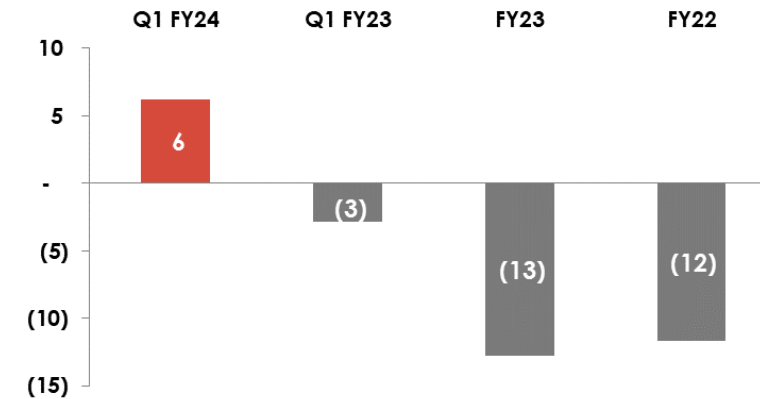
Gross Profit (₹ Cr)



EBIDTA (₹ Cr)

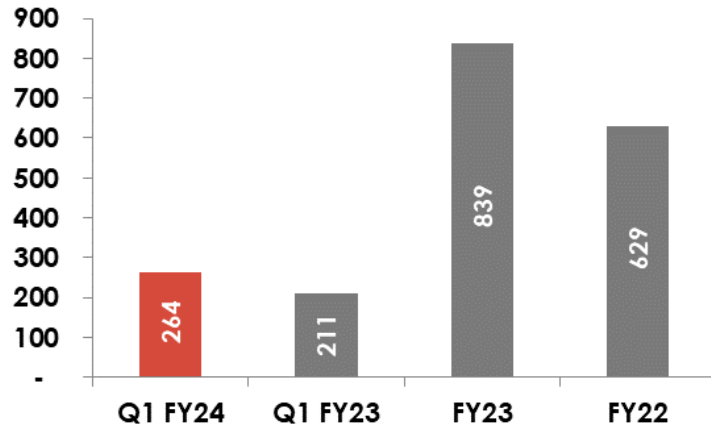


PAT (₹ Cr)

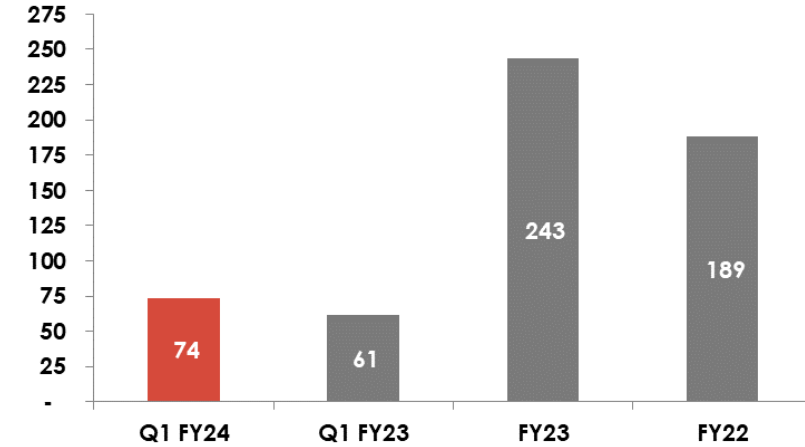


Q1 FY24 Financial Highlights (Standalone)

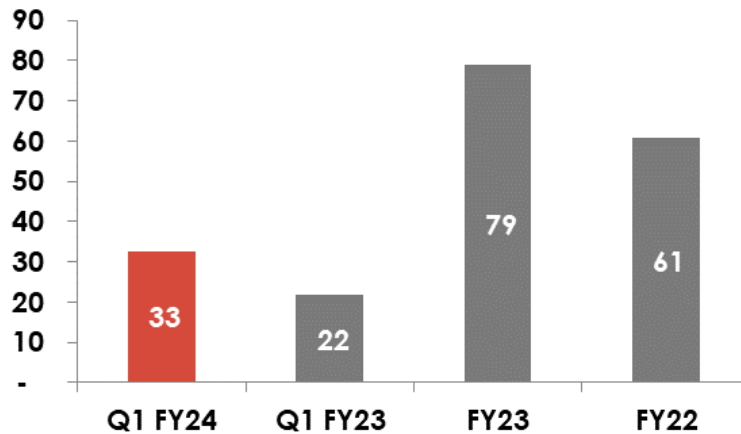
Revenue (₹ Cr)



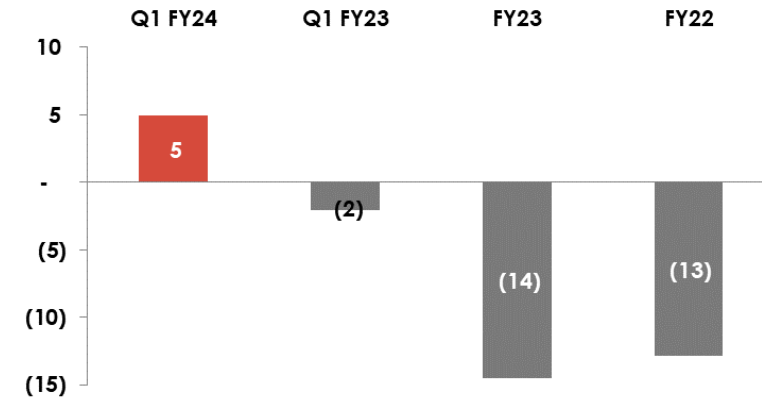
Gross Profit (₹ Cr)



EBIDTA (₹ Cr)



PAT (₹ Cr)



Q1 FY24 Profit & Loss - Consolidated

Particulars (₹ Cr)	Q1 FY24	Q1 FY23	Y-O-Y % Change	Q4 FY23	FY23	FY22	Y-O-Y % Change
Revenue from Operations	263.6	211.3	25%	193.4	838.9	629.2	33%
COGS	182.9	147.3		138.2	578.8	427.7	
Gross Profit	80.7	64.0	26%	55.2	260.1	201.6	29%
GP Margin %	30.6%	30.3%		28.6%	31.0%	32.0%	
Employee Expenses	23.0	19.7		22.0	88.6	63.0	
Other Expenses	22.2	22.8		19.0	87.5	73.9	
EBIDTA	35.6	21.6	65%	14.2	84.0	64.7	30%
EBIDTA Margin %	13.5%	10.2%		7.4%	10.0%	10.3%	
Other Income	1.4	1.0		2.1	6.7	15.9	
Depreciation & Amortisation	18.1	16.5		17.3	67.1	58.8	
Finance Cost	10.4	9.7		9.4	40.6	36.6	
Profit before Tax	8.4	(3.7)	329%	(10.3)	(17.0)	(14.9)	14%
PBT Margin %	3.2%	-1.7%		-5.3%	-2.0%	-2.3%	
Tax	2.1	(0.8)		(2.6)	(4.1)	(3.2)	
PAT	6.2	(2.8)	320%	(7.7)	(12.8)	(11.7)	-10%
PAT Margin %	2.4%	-1.3%		-3.9%	-1.5%	-1.8%	



Q1 FY24 Profit & Loss – Consolidated (Pre Ind As 116)

Particulars (₹ Cr)	Q1 FY24	Q1 FY23	Y-O-Y % Change	Q4 FY23	FY23	FY22	Y-O-Y % Change
Revenue from Operations	263.6	211.3	25%	193.4	838.9	629.2	33%
COGS	182.9	147.3		138.2	578.8	427.7	
Gross Profit	80.7	64.0	26%	55.2	260.1	201.6	29%
GP Margin %	30.6%	30.3%		28.6%	31.0%	32.0%	
Employee Expenses	23.3	19.7		22.0	88.8	63.5	
Other Expenses	41.3	39.0		37.2	157.6	128.6	
EBIDTA	16.1	5.3	204%	(3.9)	13.6	9.4	44%
EBIDTA Margin %	6.1%	2.5%		-2.0%	1.6%	1.5%	
Other Income	0.9	0.1		2.1	1.7	1.6	
Depreciation & Amortisation	5.1	4.8		5.1	20.0	18.4	
Finance Cost	1.1	1.2		0.7	4.7	4.6	
Profit before Tax	10.8	(0.6)	1965%	(7.6)	(9.5)	(12.1)	21%
PBT Margin %	4.1%	-0.3%		-3.9%	-1.1%	-1.9%	



Q1 FY24 Profit & Loss - Standalone

Particulars (₹ Cr)	Q1 FY24	Q1 FY23	Y-O-Y % Change	Q4 FY23	FY23	FY22	Y-O-Y % Change
Revenue from Operations	263.6	211.3	25%	193.4	838.9	629.2	33%
COGS	189.9	149.9		142.4	595.5	440.7	
Gross Profit	73.7	61.4	20%	51.0	243.4	188.6	29%
GP Margin %	27.9%	29.1%		26.4%	29.0%	30.0%	
Employee Expenses	20.7	18.1		20.0	81.7	57.6	
Other Expenses	20.3	21.7		18.5	82.9	70.2	
EBIDTA	32.7	21.7	51%	12.6	78.8	60.7	30%
EBIDTA Margin %	12.4%	10.2%		6.5%	9.4%	9.7%	
Other Income	1.3	0.9		2.0	6.1	15.6	
Depreciation & Amortisation	17.2	15.7		16.5	63.9	56.6	
Finance Cost	10.2	9.5		9.2	39.9	36.1	
Profit before Tax	6.5	(2.7)	345%	(11.0)	(18.8)	(16.4)	15%
PBT Margin %	2.5%	-1.3%		-5.7%	-2.2%	-2.5%	
Tax	1.6	(0.6)		(2.9)	(4.3)	(3.5)	
PAT	4.9	(2.1)	335%	(8.2)	(14.5)	(12.9)	-12%
PAT Margin %	1.9%	-1.0%		-4.2%	-1.7%	-2.0%	



Q1 FY24 Profit & Loss – Standalone (Pre Ind As 116)

Particulars (₹ Cr)	Q1 FY24	Q1 FY23	Y-O-Y % Change	Q4 FY23	FY23	FY22	Y-O-Y % Change
Revenue from Operations	263.6	211.3	25%	193.4	838.9	629.2	33%
COGS	189.9	149.9		142.4	595.5	440.7	
Gross Profit	73.7	61.4	20%	51.0	243.4	188.6	29%
GP Margin %	27.9%	29.1%		26.4%	29.0%	30.0%	
Employee Expenses	21.0	18.1		20.0	81.9	58.1	
Other Expenses	38.7	37.3		36.0	150.7	123.2	
EBIDTA	13.9	6.0	131%	(4.9)	10.8	7.2	49%
EBIDTA Margin %	5.3%	2.9%		-2.5%	1.3%	1.2%	
Other Income	0.8	0.1		0.5	1.4	1.4	
Depreciation & Amortisation	4.8	4.6		4.8	18.9	17.8	
Finance Cost	1.1	1.2		0.7	4.6	4.6	
Profit before Tax	8.8	0.3	2588%	(9.9)	(11.3)	(13.8)	18%
PBT Margin %	3.3%	0.2%		-5.1%	-1.4%	-2.2%	



Promotion Campaigns

V2 Value & Variety 5000+ Styles

FESTIVAL OFFER

HAPPY Bihu

A COMPLETE FAMILY FASHION STORE
102 STORES | 89 CITIES

BED SHEET ₹99
DOUBLE BED SHEET WITH 2 PILLOW COVERS ON PURCHASE OF ₹2499

TROLLEY BAG ₹599
ON PURCHASE OF ₹4999

T&C APPLY

V2 Value & Variety 5000+ Styles

A COMPLETE FAMILY FASHION STORE
104 STORES | 89 CITIES

T-SHIRT STARTING @ ₹199

CASUAL SHIRT STARTING @ ₹299

JEANS STARTING @ ₹199

FORMAL TROUSER STARTING @ ₹299

KURTA PYJAMA STARTING @ ₹400

FANCY FROCK STARTING @ ₹350

V2 Value & Variety

5000+ Styles

104 STORES | 89 CITIES

V2 Value & Variety 5000+ Styles

89 CITIES 104 STORES

FID MUBARAK

OFFER 1
₹500 OFF
ON PURCHASE OF ₹1000
₹250X2 GIFT VOUCHERS

OFFER 2
BED SHEET ₹99*
DOUBLE BED SHEET WITH 2 PILLOW COVERS ON PURCHASE OF ₹2999

OFFER 3
TROLLEY BAG ₹599*
ON PURCHASE OF ₹4999

MRP ₹999

MRP ₹6999

T&C APPLY

Promotion Campaigns



V2 Value & Variety

Choose from our **5000+ Styles**

CASUAL WEAR

SPECIAL OFFER

WEDDING COLLECTION

KIDS WEAR

5000+ Styles

₹500 OFF*

ON PURCHASE OF ₹1000

₹250X2 GIFT VOUCHERS

CASUAL SHIRT STARTING @ 1250

FANCY FROCK STARTING @ 1350

KURTA PYJAMA STARTING @ 1350

TRICAPPLY

Baniye FASHION Ke SUPER STAR

KURTI ₹499

PALAZZO ₹250

5000+ Styles

V2 Value & Variety

104 STORES | 89 CITIES

Rajo UTSAV

BEST OFFER

TROLLEY BAG ₹599

BED SHEET ₹99

MRP ₹999

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

ON PURCHASE OF ₹4999

CASUAL SHIRT STARTING @ 1250

T-SHIRT STARTING @ 1150

DESIGNER TOP STARTING @ 1250

KURTA PYJAMA STARTING @ 1350

FANCY FROCK STARTING @ 1350

ODISHA: BRAHMAPUR: KK COMPLEX, TELEPHONE BHAVAN ROAD, BRAHMAPUR (GM.), PIN-760001 | CUTTACK: CUTTACKBRAJRAJ COMPLEX, NEAR PURI BUS STAND, P.S. BADAMBADI, DIST- CUTTACK, PIN: 753012 | BHUBANESWAR: KRISHNA PLAZA PLOT NO. 1505 NEAR ISCON TEMPLE NH-5, NAYA PALLI, PIN-751012 | JEYPORE: PARABEDA NEAR BUS STAND, JEYPORE, DIST-KORAPUT, PIN-760001 | PATRAPADA: NH-5, NEAR INDIAN OIL PETROL PUMP KHURDA, PIN-751015 | PATIA: PLOT NO. 516/1763 KIRT SQUARE PATIA, PIN-751024 | JAJPUR: PLOT NO. 1297/1298 CHORDA BY PASS, MOUZA BHATIYA, JAJPUR ROAD, PIN-756019 | ANGUL: LAXMI BAZAR NEAR BAZAR CHOWK, PIN - 759122 | BALASORE: FRONT OF CENTRAL BANK OF INDIA, VIVEKANAND MARG, DISTRICT COLLECTORATE, BALASORE, SRO - BALASORE, P.S- TOWN, MOUZA BAGBRUNDANBAN PIN - 756001 | BHADRAK: SAI JAGANNATH COMPLEX, BY PASS CHHAULPULIA BHADRAK, PIN - 756100 | NIMAPADA: DOLABEDI CHOWK, NEAR GUPTA DISTRIBUTION, NIMAPADA DIST. PURI, PIN- 752106 | SUNDARGARH: SANKAR ROAD, NEAR BABAJ ELECTRONICS, KISAM - GHARABARI-1, SUNDARGARH, PIN - 766107 | RAJKHARIAR: NEAR AXIS BANK, COLLAGE ROAD KHARIAR, NUAPADA PIN-766107 | ROURKELA: UDIT NAGAR KACHERI ROAD, DIST. SUNDER GARH PIN-769012 | BARIPADA: PURNACHADRA PUR (MURGABADI CHOWK)-P.O. P.S.-BARIPADA, DIST- MAYURBHANJ, PIN- 757002 | RASULGARH: PL. NO. 254/1165 RASULGARH, BHUBANESWAR, PIN-751010

v2kart.com www.v2kart.com | v2kartofficial | support@v2kart.com

ALSO AVAILABLE AT: Delhi, Bihar, Haryana, Jharkhand, Uttar Pradesh, Himachal Pradesh, Karnataka, Odisha, Tripura, Arunachal Pradesh, Uttarakhand, Assam, Madhya Pradesh, Jammu & Kashmir, Goa, West Bengal.

*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 PICTURES ARE INDICATIVE OF THE OFFERS ONLY AND MAY NOT MATCH WITH THE ACTUAL PRODUCTS. OFFERS FOR RETAIL CUSTOMERS 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 ARE ACCEPTED.

MEN'S WEAR ₹149 ONWARDS

WOMEN'S WEAR ₹149 ONWARDS

KIDS' WEAR ₹99 ONWARDS

LIFESTYLE & NON APPAREL ₹99 ONWARDS

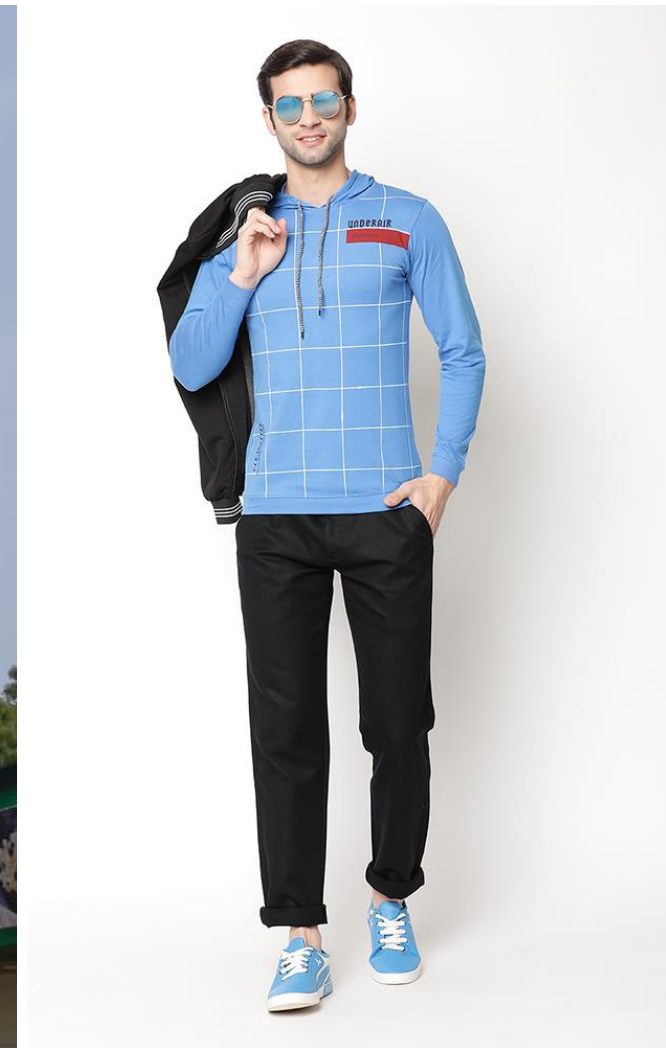
Stores Opening



Ranibagh

Advertisement for V2 store opening in Mirzapur U.P. The ad features a red curtain background and a central V2 logo. Text includes "104 Stores 89 CITIES", "Value & Variety", "BANIYE FASHION KE SUPER STAR", "HERRLICH", "ZEROCARBON", "FAMILY FASHION STORE", "NOW AT MIRZAPUR U.P. BELTAR BADLI KATRA", and "www.v2kart.com".

Stores Opening



V2

Value & Variety

AB INDIA
BANEGA
FASHIONABLE

LOOKS THAT
ROCK



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 **₹ 798** for Q1FY24



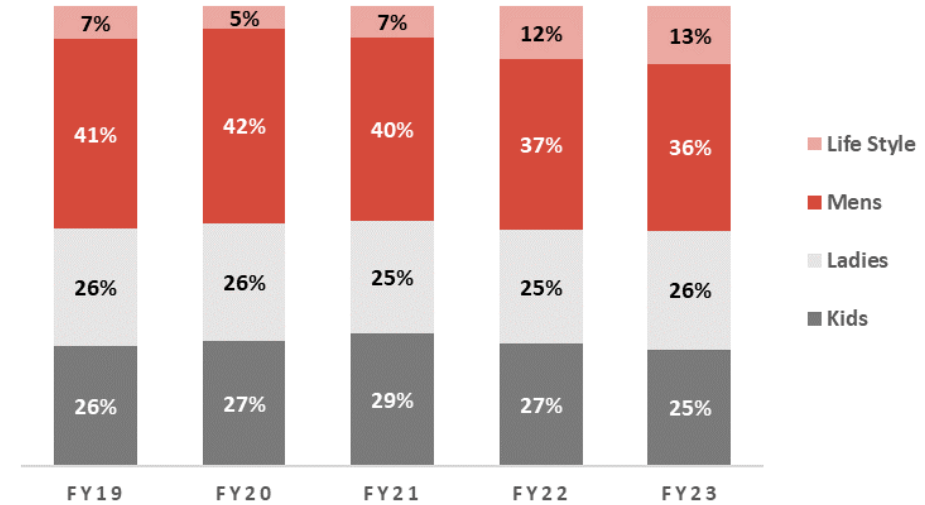
It primarily operates in Tier-II and Tier-III cities, with a chain of “**V2 Retail**” stores offering apparels and general merchandise, catering to the entire family.



The Company currently operates **105 stores** spread across **17 states** and around **85 cities** with a total retail area of ~ **11.05 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.

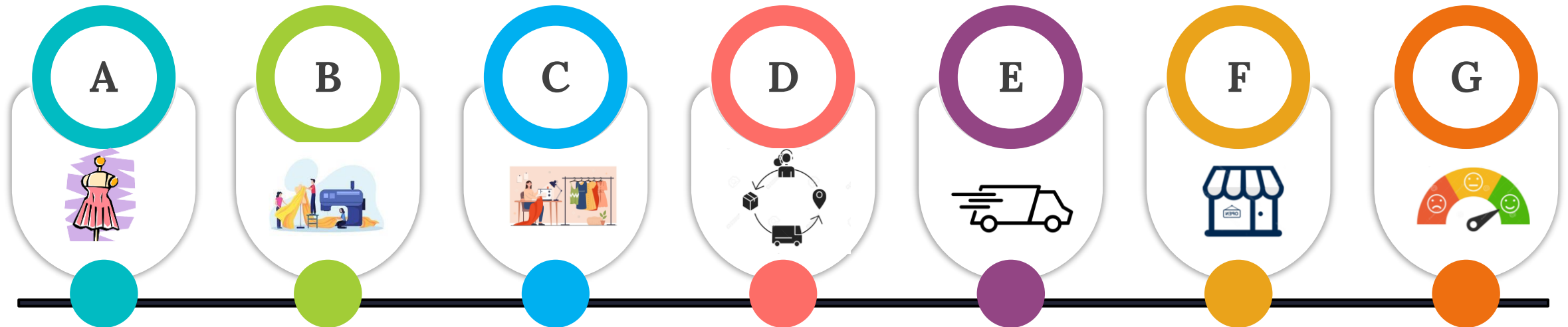


The key factors driving apparel business



- 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 2 manufacturing facility in Noida
- Equipped with best brand machines
- Optimizing Cost & enhancing quality control portfolio

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

- 105 Stores in more than 85 cities and 17 states
- Retail Area of ~ 11.05 lakh Sq.Ft.

Customer Satisfaction

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

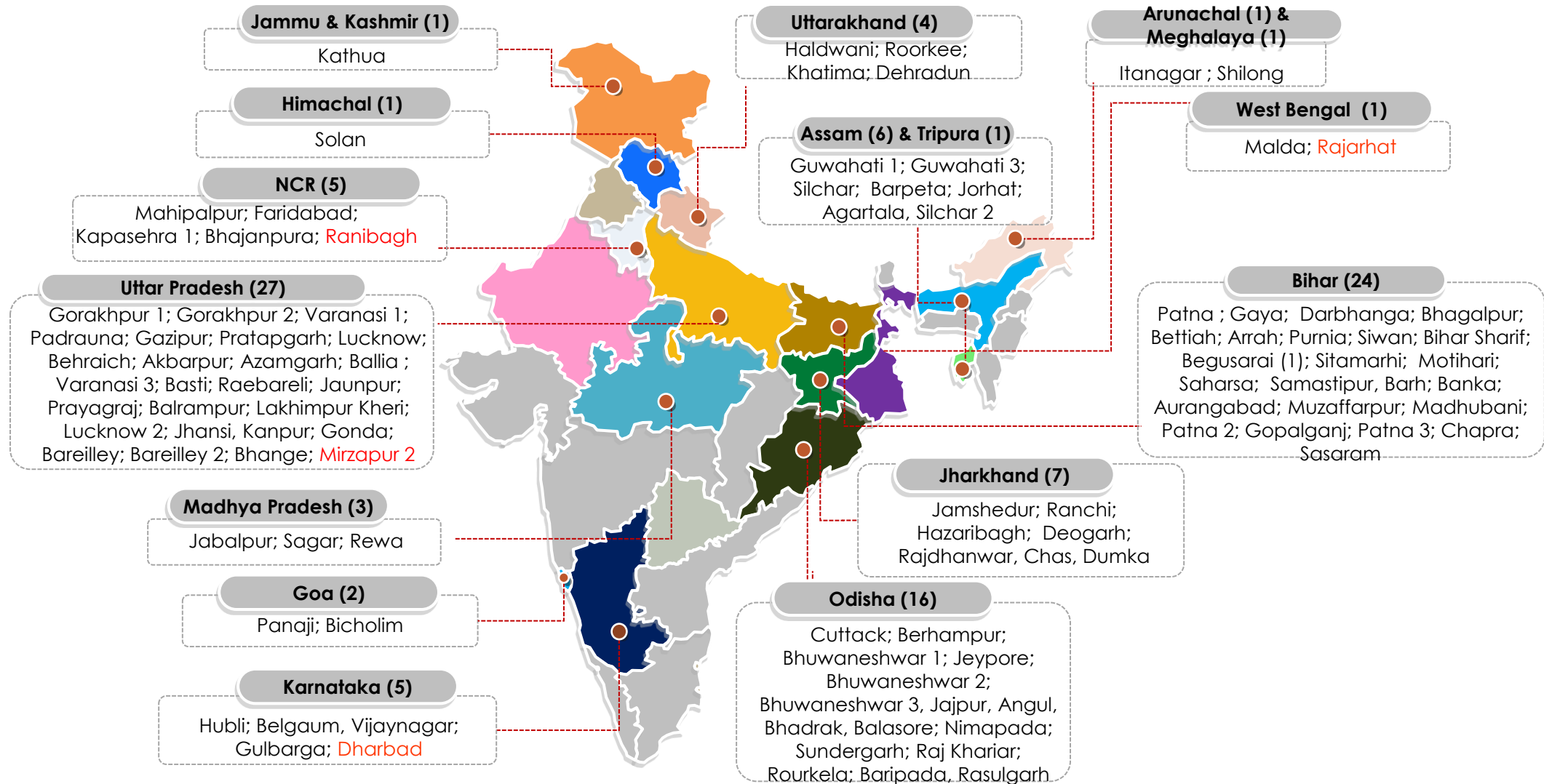
In-House Manufacturing Facility



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.

V2

Value & Variety

AB INDIA
BANEGA
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TREND
SETTER



**Historical Financial &
Operational Indicators**

Consolidated Profit & Loss

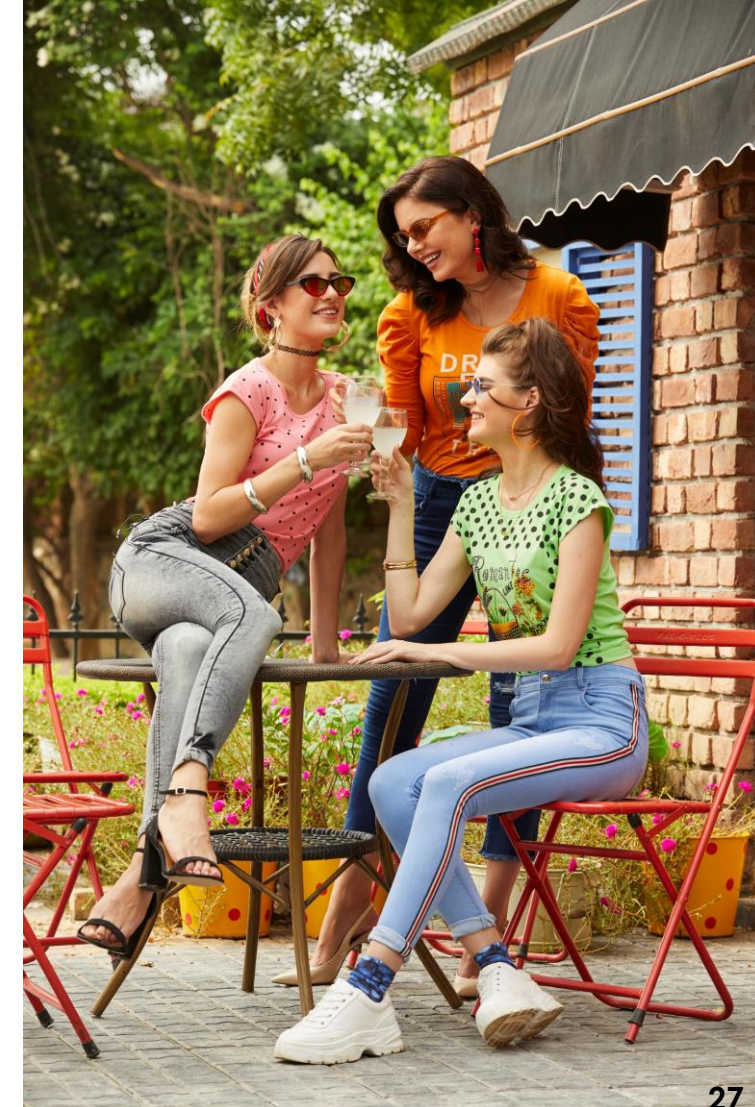
Particulars (₹ in Cr)	FY2020	FY2021	FY2022	FY2023
Revenue from Operations	701.2	538.6	629.2	838.9
<i>Growth (%)</i>		-23.2%	16.8%	33.3%
Gross Profit	196.0	162.8	201.6	260.1
<i>GP Margin (%)</i>	27.9%	30.2%	32.0%	31.0%
EBIDTA	74.9	48.5	64.7	84.0
<i>EBIDTA Margin (%)</i>	10.7%	12.4%	10.3%	10.0%
Other Income	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
Growth (%)	33.8%	-6.3%	-23.2%	16.8%	33.3%
Gross Profit	242.1	196.0	158.3	188.6	243.4
GP Margin (%)	32.3%	27.9%	29.4%	30.0%	29.0%
EBIDTA	46.9	76.0	48.8	60.7	78.8
EBIDTA Margin (%)	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)
PBT Margin (%)	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)
PAT Margin (%)	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

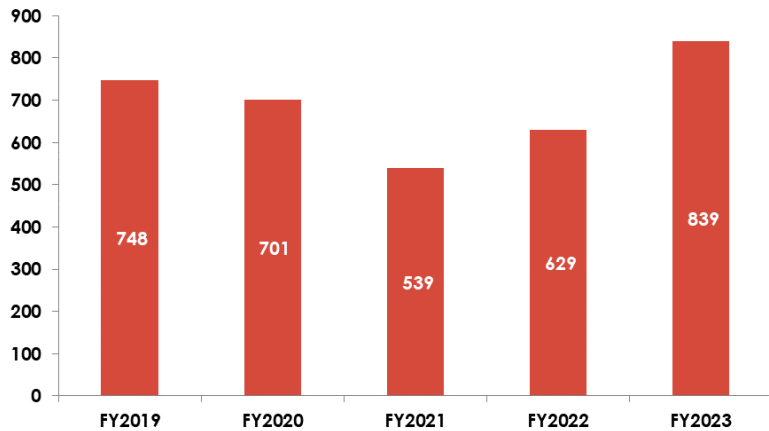
Particulars (₹ in Cr)	Standalone		Consolidated	
	FY2023	FY2022	FY2023	FY2022
PBT	(18.8)	(16.4)	(17.0)	(14.9)
Adjustments	108.1	87.1	111.7	89.7
Operating profit before working capital changes	89.3	70.8	94.7	74.9
Changes in working capital	(10.4)	(10.4)	(9.4)	(17.1)
Cash generated from operations	78.9	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



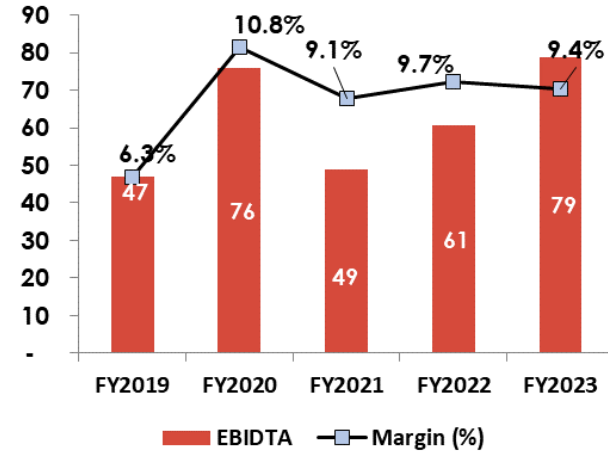
Robust Standalone Financial Performance



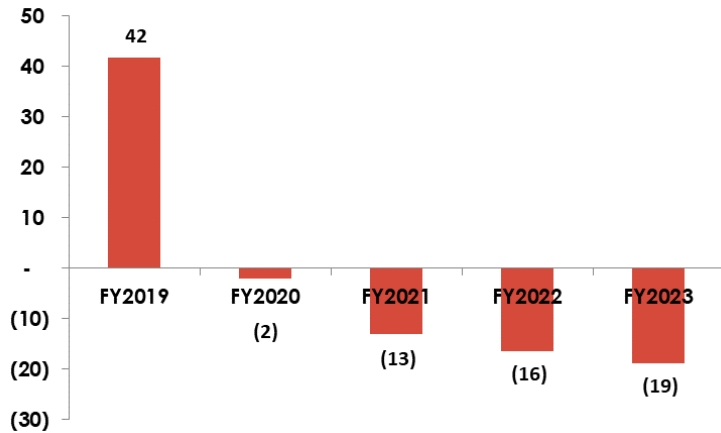
Revenue (₹ Cr)



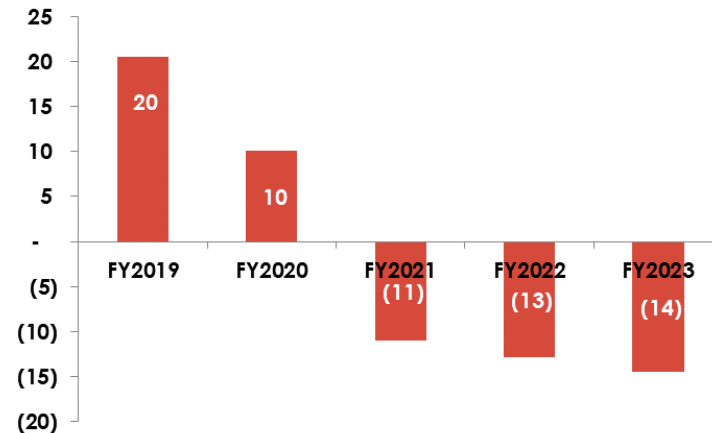
EBIDTA (₹ Cr) & EBIDTA Margin



PBT (₹ Cr)

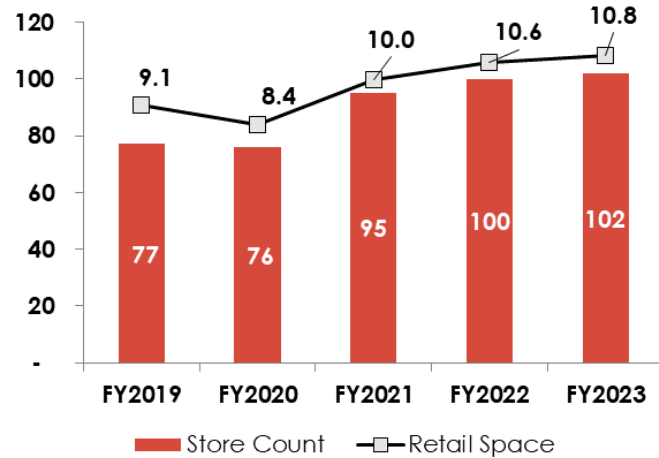


PAT (₹ Cr)

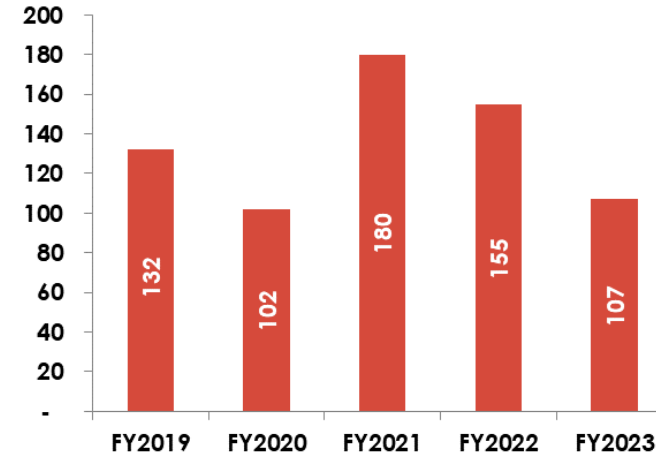


Key Operating Matrix - Standalone

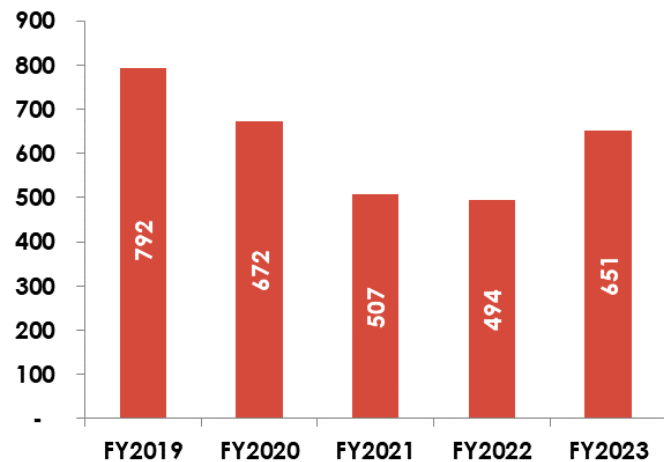
No. of Stores & Retail Space (lakh sq.ft.)



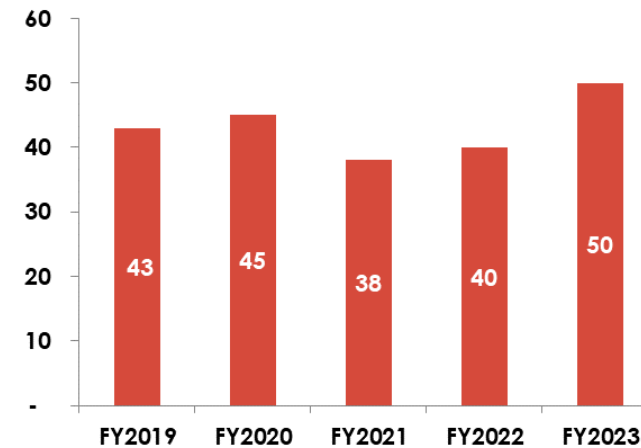
Inventory Holding Days



Sales Per Sq. Ft. (₹ Per Month)



Rent Per Sq. Ft. (₹ Per Month)



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Thank You

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