



June 28, 2021

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 Q4 FY 2020-21

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith **Investor Presentation for Q4FY2020-21**.

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

Q4 FY21 Result Update



2021
new
LOOKS
With Our fashion



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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. Competition

Q4 & FY21 Highlights



EBIDTA

₹ 123 Mn in Q4 FY21 as compared to ₹ 37 Mn in Q4 FY20. EBIDTA for FY21 stood at ₹ 709 Mn

Gross Profit

₹ 418 Mn in Q4 FY21 as compared to ₹ 295 Mn in Q4 FY20. Gross Profit for FY21 stood at ₹ 1,583 Mn

Revenue

₹ 1,893 Mn in Q4 FY21 as compared to ₹ 1,292 Mn in Q4 FY20. Revenue for FY21 stood at ₹ 5,386 Mn



PBT

₹ (107) Mn in Q4 FY21 as compared to ₹ (155) Mn in Q4 FY20. PBT for FY21 stood at ₹ (131) Mn

PAT

₹ (86) Mn in Q4 FY21 as compared to ₹ (116) Mn in Q4 FY20. PAT for FY21 stood at ₹ (110) Mn



01

Store Count & Retail Area

95 Stores at end of Q4 FY21 (Opened 8, Closed 1)
Total Retail area ~10 lakh sq.ft.



02

SSG

Same Store Sales Growth 25% in Q4 FY21



03

ASP

Average Selling price in Q4 FY21 was ₹234 (Q4 FY20 ₹276)



04

ABV

Average Bill value in Q4 FY21 was ₹ 730 (Q4 FY20 ₹ 744)



05

PSF

Sales per square feet per month in Q4 FY21 was ₹ 653
(Q4 FY20 ₹ 505)



01

Store Count & Retail Area

95 Stores at end of FY21 (Opened 27, Closed 8)
Total Retail area ~10 lakh sq.ft.



02

SSG

Same Store Sales Growth (31)% in FY21



03

ASP

Average Selling price in FY21 stood at ₹262 (FY20 ₹279)



04

ABV

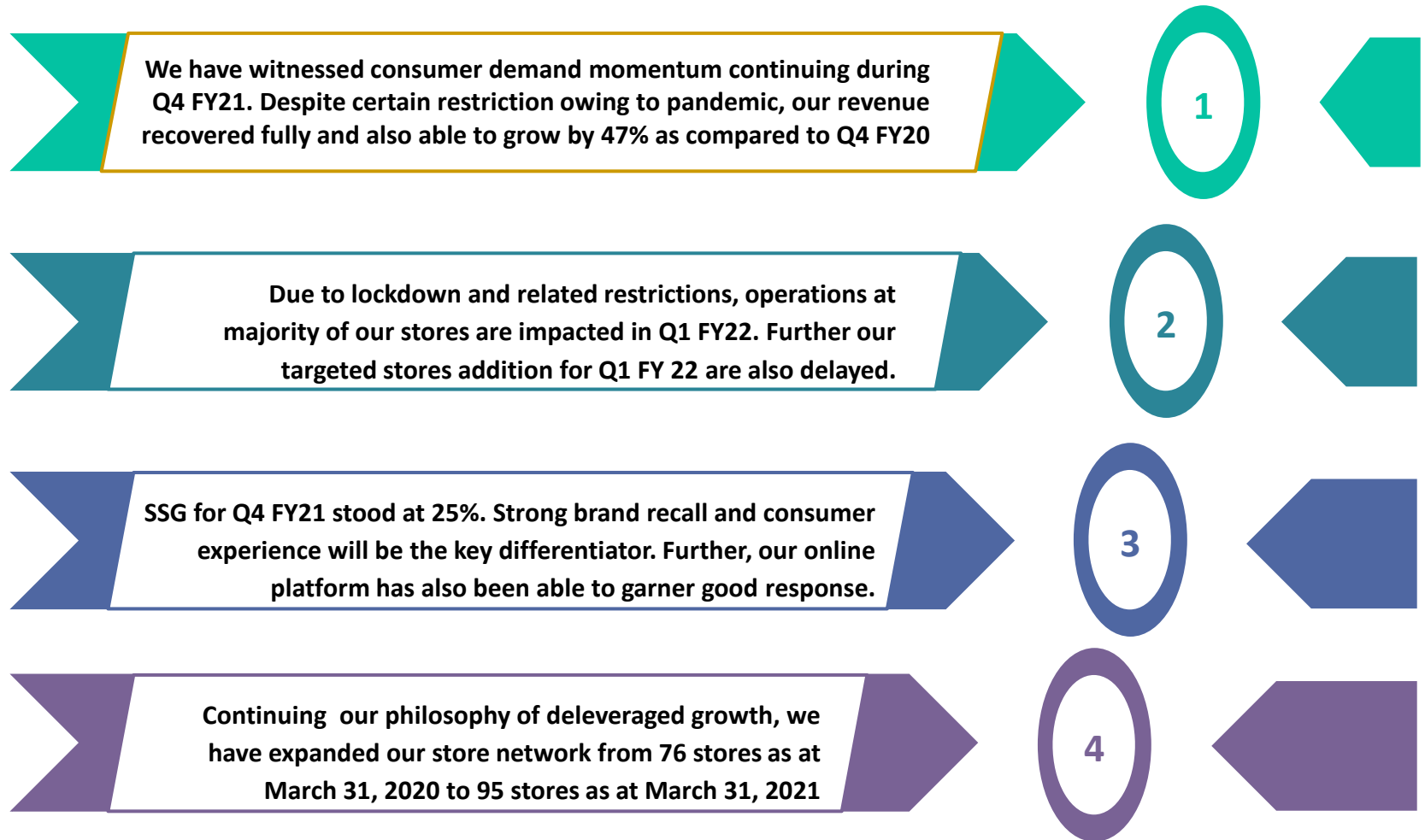
Average Bill value was ₹ 779 in FY21 (FY20 ₹743)



05

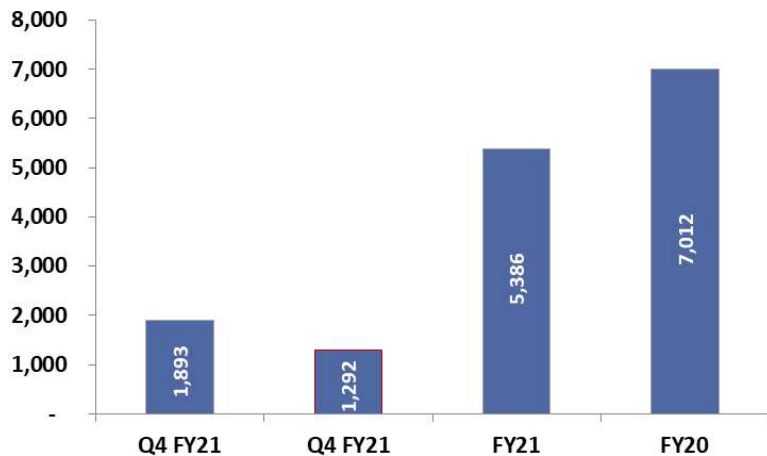
PSF

Sales per square feet per month in FY21 was ₹ 507
(FY20 ₹672)

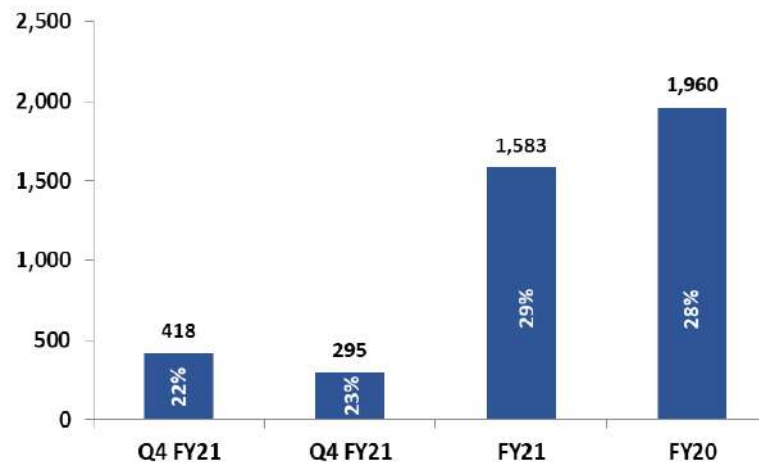


Standalone Financial Highlights

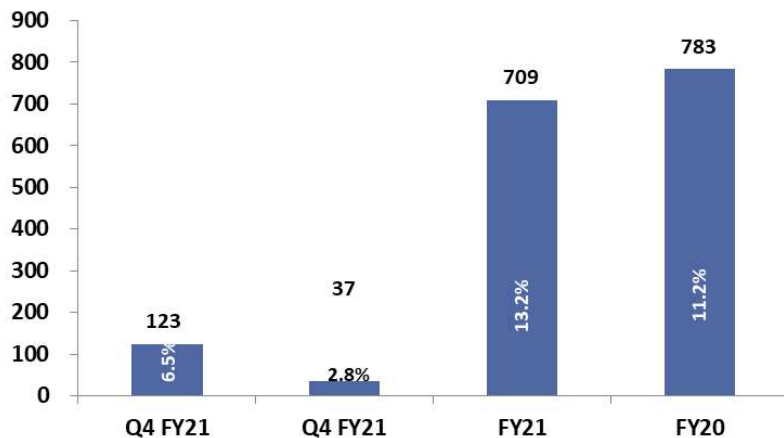
Revenue (₹ Million)



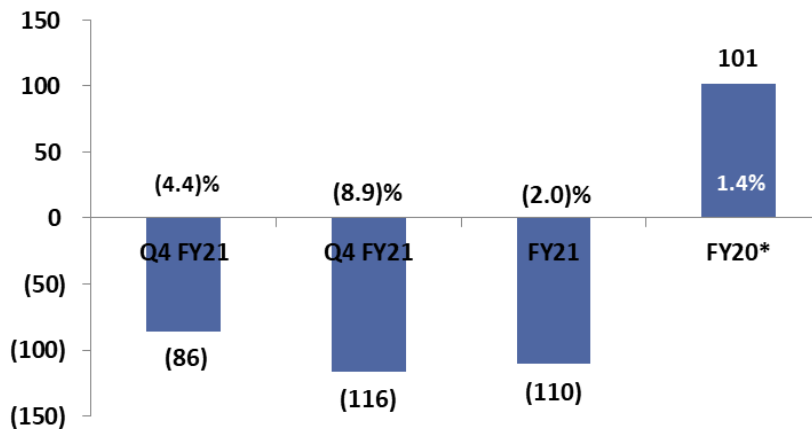
Gross Profit (₹ Million) and Gross Profit Margins



EBIDTA (₹ Million) and EBIDTA Margins



Profit After Tax (₹ Million)



* Including exceptional gain of ₹ 125 mn (pre tax)

Profit & Loss - Standalone

Particulars (₹ million)	Q4 FY21	Q4 FY20	Y-O-Y	Q3 FY21	FY2021	FY2020	Y-O-Y
Revenue from Operations	1,893	1,292	47%	2,274	5,386	7,012	-23%
Other Income	84	6		11	222	23	
Total Income	1,977	1,298		2,285	5,608	7,035	
Gross Profit	418	295	41%	786	1,583	1,960	-19%
<i>GP Margin (%)</i>	22.1%	22.9%		34.6%	29.4%	27.9%	
EBIDTA	123	37	236%	419	709	783	-9%
<i>EBIDTA Margin (%)</i>	6.5%	2.8%		18.4%	13.2%	11.2%	
Depreciation	142	121	-	149	538	505	-
Finance Cost	88	70	-	80	302	299	-
PBT Before Exceptional Item	(107)	(155)		191	(131)	(21)	
<i>PBT Margin (%)</i>	-5.4%	-11.9%		8.3%	-2.3%	-0.3%	
Exceptional Item (Gain) / Loss	-	-		-	-	(125)	
PBT	(107)	(155)		191	(131)	105	
<i>PBT Margin (%)</i>	-5.4%	-11.9%		8.3%	-2.3%	1.5%	
PAT	(86)	(116)		138	(110)	101	
<i>PAT Margin (%)</i>	-4.4%	-8.9%		6.0%	-2.0%	1.4%	
Total Comprehensive Income	(86)	(117)		138	(110)	96	
EPS Basic (₹ per share)^	(2.53)	(3.40)		4.05	(3.24)	2.97	
EPS Diluted (₹ per share)^	(2.52)	(3.40)		4.04	(3.24)	2.97	

^ Not Annualised

Balance Sheet - Standalone

Particulars (₹ in Mn)	FY2021	FY2020
ASSETS		
Non-current assets		
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
Total - Non-Current Assets	4,517	4,073
Current assets		
Inventories	2,654	1,962
Financial assets		
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
Total - Current Assets	3,414	2,999
Assets classified as held for sale		-
TOTAL - ASSETS	7,931	7,072

Particulars (₹ in Mn)	FY2021	FY2020
EQUITY AND LIABILITIES		
Equity		
Equity share capital	341	341
Other equity	2,378	2,464
Total - Equity	2,719	2,805
LIABILITIES		
Non-current liabilities		
Borrowings	1	8
Lease Liability	3,056	2,658
Financial liabilities	1	1
Provisions	27	24
Other non-current liabilities	-	-
Total Non-Current Liabilities	3,085	2,691
Current liabilities		
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
Total - Current liabilities	2,127	1,576
Liabilities directly associated with assets classified as held for sale		-
TOTAL - EQUITY AND LIABILITIES	7,931	7,072

Pre Ind AS 116 P&L (Standalone)

Particulars (₹ million)	Q4 FY21	Q4 FY20	Y-O-Y	Q3 FY21	FY2021	FY2020	Y-O-Y
Revenue from Operations	1,893	1,292	47%	2,274	5,386	7,012	-23%
Other Income	13	5		0	19	7	
Total Income	1,906	1,296		2,274	5,405	7,019	
Cost of Material Consumed	1,475	996		1,488	3,803	5,053	
Gross Profit	418	295	41%	786	1,583	1,960	-19%
<i>GP Margin (%)</i>	<i>22.1%</i>	<i>22.9%</i>		<i>34.6%</i>	<i>29.4%</i>	<i>27.9%</i>	
Employee Benefit Expenses	165	140		160	477	623	
Other Expenses	348	242		334	1,019	1,054	
EBIDTA	(82)	(82)	0%	292	106	289	-63%
<i>EBIDTA Margin (%)</i>	<i>-4.3%</i>	<i>-6.4%</i>		<i>12.8%</i>	<i>2.0%</i>	<i>4.1%</i>	
Depreciation	38	42	-	49	176	169	-
Finance Cost	4	2	-	1	6	18	-
PBT Before Exceptional Item	(124)	(126)		242	(76)	102	
<i>PBT Margin (%)</i>	<i>-6.5%</i>	<i>-9.7%</i>		<i>10.6%</i>	<i>-1.4%</i>	<i>1.5%</i>	

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)	Q4 FY21	Q4 FY20	Y-O-Y	Q3 FY21	FY21	FY20	Y-O-Y
Revenue from Operations	1,893	1,292	47%	2,274	5,386	7,012	-23%
Other Income	84	8		13	230	25	
Total Income	1,977	1,299		2,286	5,616	7,037	
Gross Profit	425	295	44%	813	1,628	1,960	-17%
<i>GP Margin (%)</i>	22.4%	22.9%		35.8%	30.2%	27.9%	
EBIDTA	30	34	-11%	370	535	771	-31%
<i>EBIDTA Margin (%)</i>	1.6%	2.6%		16.3%	9.9%	11.0%	
Depreciation	146	124	-	153	555	510	-
Finance Cost	90	73	-	82	313	303	-
PBT Before Exceptional Item	(206)	(163)		134	(333)	(41)	
<i>PBT Margin (%)</i>	-10.4%	-12.6%		5.9%	-5.9%	-0.6%	
Exceptional Item (Gain) / Loss	-	-		-	-	(125)	
PBT	(206)	(163)		134	(333)	84	
<i>PBT Margin (%)</i>	-10.4%	-12.6%		5.9%	-5.9%	1.2%	
PAT	(103)	(121)		149	(128)	88	
<i>PAT Margin (%)</i>	-5.2%	-9.3%		6.5%	-2.3%	1.2%	
Total Comprehensive Income	(102)	(122)		149	(129)	83	
EPS Basic (₹ per share)^	(3.01)	(3.54)		4.36	(3.77)	2.57	
EPS Diluted (₹ per share)^	(3.01)	(3.54)		4.36	(3.76)	2.57	

^ Not Annualised

Balance Sheet - Consolidated



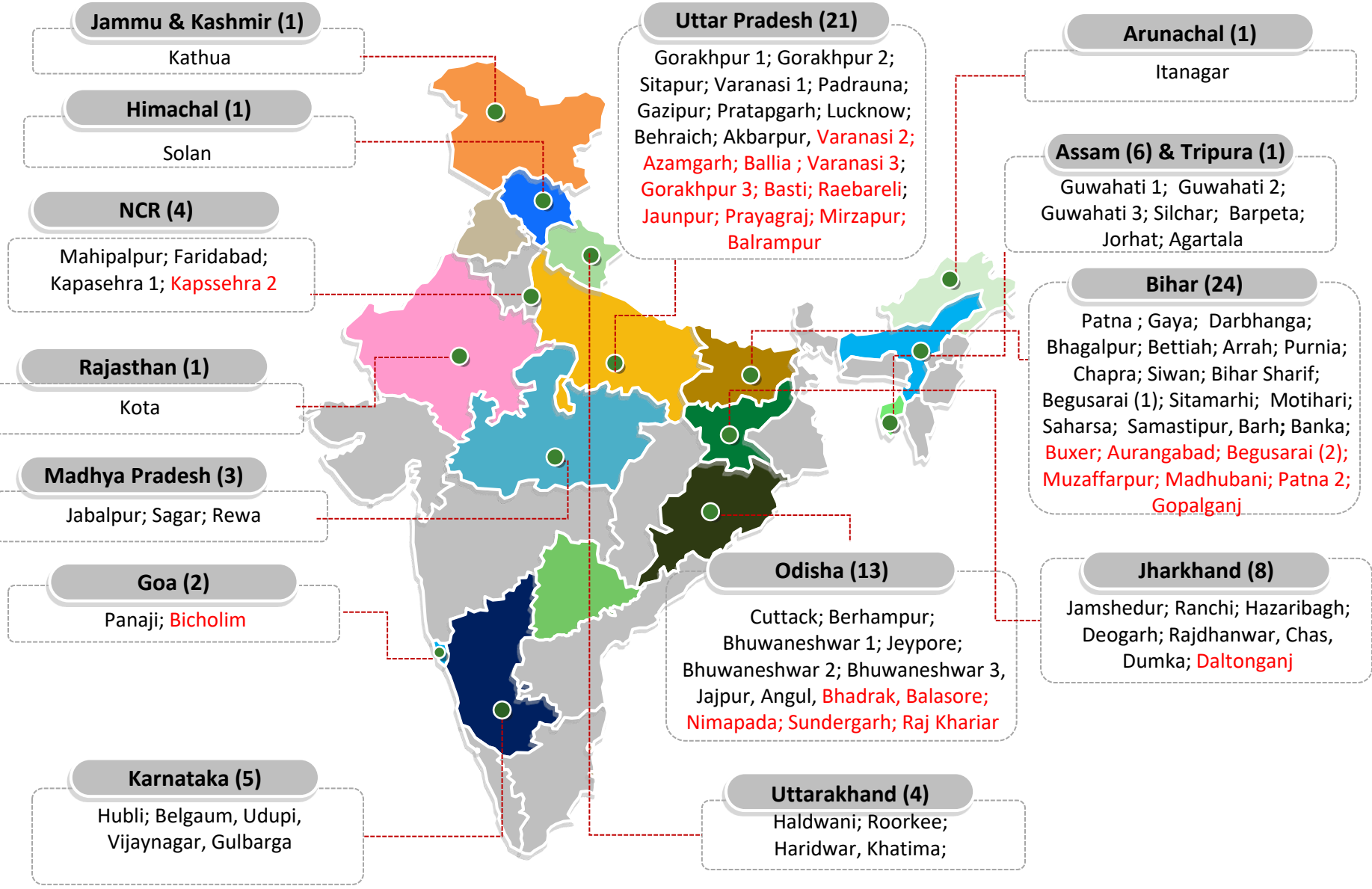
Particulars (₹ in Mn)	FY2021	FY2020
ASSETS		
Non-current assets		
Property, plant and equipment	1,049	922
Capital Work in Progress	-	-
Right to use Assets	2,895	2,453
Other intangible assets	5	12
Intangible assets under development	46	41
Financial assets		
Loans	66	60
Other financial assets	3	228
Deferred tax assets (net)	241	216
Income tax assets (net)	22	20
Other non-current assets	174	173
Total - Non-Current Assets	4,502	4,127
Current assets		
Inventories	3,018	2,152
Financial assets		
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
Total - Current Assets	3,628	3,079
TOTAL - ASSETS	8,130	7,205

Particulars (₹ in Mn)	FY2021	FY2020
EQUITY AND LIABILITIES		
Equity		
Equity share capital	341	341
Other equity	2,346	2,451
Total - Equity	2,687	2,792
LIABILITIES		
Non-current liabilities		
Borrowings	1	49
Lease Liability	3,094	2,708
Financial liabilities	1	1
Provisions	28	24
Other non-current liabilities	-	-
Total Non-Current Liabilities	3,124	2,782
Current liabilities		
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
Total - Current liabilities	2,319	1,631
TOTAL - EQUITY AND LIABILITIES	8,130	7,205

CASH FLOW STATEMENT FOR MARCH 31, 2021

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

Store Presence





Value & Variety

89 STORES
76 CITIES

END OF SEASON SALE

FLAT

50% OFF

ON WINTER WEAR



FOR ONLINE SHOPPING LOG ONTO WWW.V2KART.COM

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

7

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

*Terms & conditions apply. Offer valid till 31st Dec. Prices & Offers are subject to change and can be withdrawn without prior notice. Quantity restrictions apply. Product pictures are indicative of the offer only and may not match with the actual products. Offers for retail customers only. Offers may vary as per location. Invoice of any dispute. V2 reserves the right to limit the offer. All Fresh Credit Cards are accepted.

Value & Variety

V2 IS NOW V2KART.COM

89 STORES
76 CITIES



बिग विटर्स
SALE

BUY 2 GET 1 FREE

*ऑफर सभी सर्दियों के कपड़ों पर

*Gift voucher redeemable on next purchase of Rs.1500/-

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

Pay using & avail Cashback Offer

7

Also available at: All India Stores, Andhra, Goa, Kerala, Karnataka, Madhya Pradesh, Maharashtra, Odisha, Punjab, Rajasthan, Tamil Nadu, Uttar Pradesh, West Bengal, Jammu & Kashmir, Jharkhand, Assam, Arunachal Pradesh, Himachal Pradesh, Karnataka, Orissa, Tripura, Arunachal Pradesh, Uttarakhand, Assam, Madhya Pradesh, Jammu & Kashmir, Telangana, Rajasthan, Goa

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Value & Variety

V2 IS NOW V2KART.COM

94 STORES
79 CITIES

खेलो फैशन की होली V2 के साथ

लकी ड्रा कूपन
और जीतिएं

DAILY PRIZES

BUMPER PRIZE

फ्री गिफ्ट वाउचर
₹500
(250X2)

₹1000 की खरीद पर

फ्री गिफ्ट वाउचर
₹50
(50X1)

₹500 की खरीद पर

HOLI SALE: FLAT 70% OFF ON SELECTED ARTICLES

पाएँ लकी ड्रा कूपन ₹500 या उससे अधिक की खरीद पर

Shop online at www.v2kart.com

 V2KartOfficial

Men's Wear
Ladies Wear
Kids Wear
Lifestyle

ड्राइंग: जयदेवपुर रावतकी न्यू पब्लिशिंग एजेंसी, इलाहाबाद, फोन: 7933242038। प्रकाशिक: जयदेवपुर प्रकाश, PTC रोड, काशी, फोन: 825301। फोन: 7979050406। वेबसाइट: जयदेवपुर, VIP संस्कार - 814812, फोन: 8294790871। प्रकाशक: श्री जयदेवपुर प्रकाश, फोन: 825412। फोन: 8296009687। प्रकाशक: गैंग रावत, फोन: 814901। फोन: 7309532483

Value & Variety

V2 IS NOW V2KART.COM

94 STORES
79 CITIES

खेलो फैशन की होली V2 के साथ

लकी ड्रा कूपन
और जीतिएं

DAILY PRIZES

BUMPER PRIZE

फ्री गिफ्ट वाउचर
₹500
(250X2)

₹1000 की खरीद पर

फ्री गिफ्ट वाउचर
₹50
(50X1)

₹500 की खरीद पर

HOLI SALE: FLAT 70% OFF ON SELECTED ARTICLES

पाएँ लकी ड्रा कूपन ₹500 या उससे अधिक की खरीद पर

Shop online at www.v2kart.com

 V2KartOfficial

Men's Wear
Ladies Wear
Kids Wear
Lifestyle

ड्राइंग: जयदेवपुर रावतकी न्यू पब्लिशिंग एजेंसी, इलाहाबाद, फोन: 7933242038। प्रकाशिक: जयदेवपुर प्रकाश, PTC रोड, काशी, फोन: 825301। फोन: 7979050406। वेबसाइट: जयदेवपुर, VIP संस्कार - 814812, फोन: 8294790871। प्रकाशक: श्री जयदेवपुर प्रकाश, फोन: 825412। फोन: 8296009687। प्रकाशक: गैंग रावत, फोन: 814901। फोन: 7309532483

Board of Directors





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



Financial Highlights – Standalone Profit & Loss Account

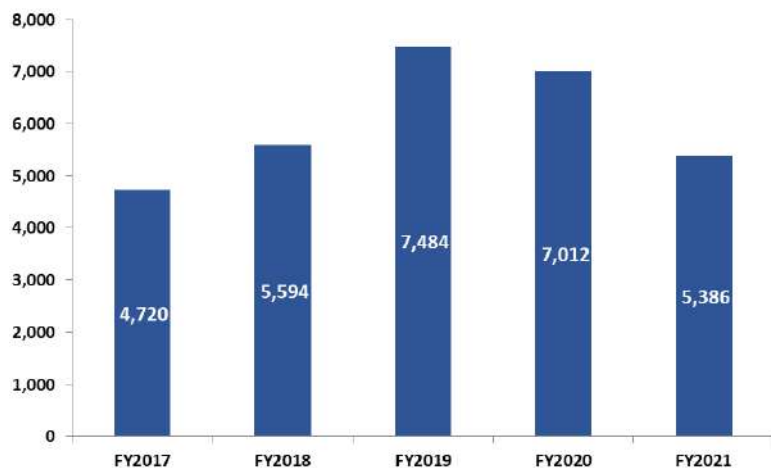


₹ in Million

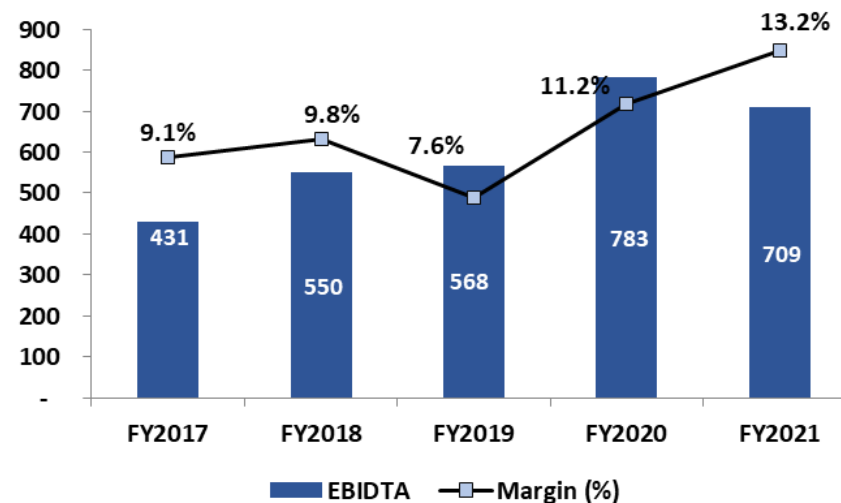
Particulars	FY2017	FY2018	FY2019	FY2020	FY2021
Revenue from Operations	4,720	5,594	7,484	7,012	5,386
Other Income	16	33	99	23	222
Total Income	4,736	5,627	7,583	7,035	5,608
<i>Growth (%)</i>	65%	19%	34%	-6%	-23%
Gross Profit	1,388	1,804	2,421	1,960	1,583
<i>GP Margin (%)</i>	29%	32%	32%	28%	29%
EBIDTA	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)

Robust Financial Performance

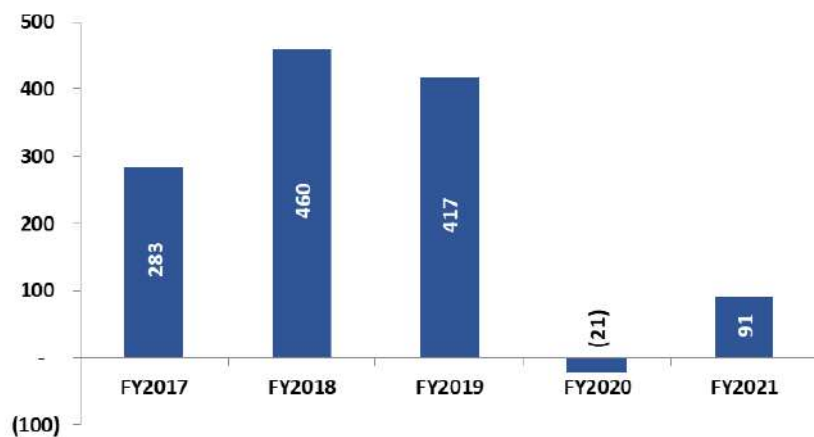
Revenue (₹ Million)



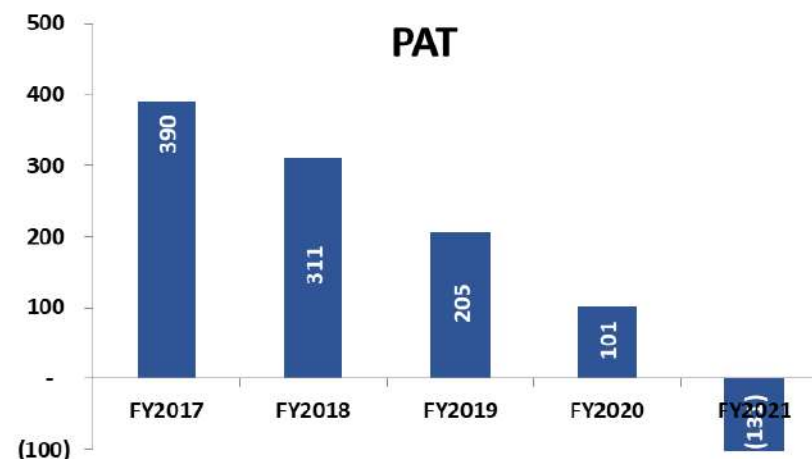
EBIDTA (₹ Million) and EBIDTA Margins



PBT (₹ Million)



PAT (₹ Million)

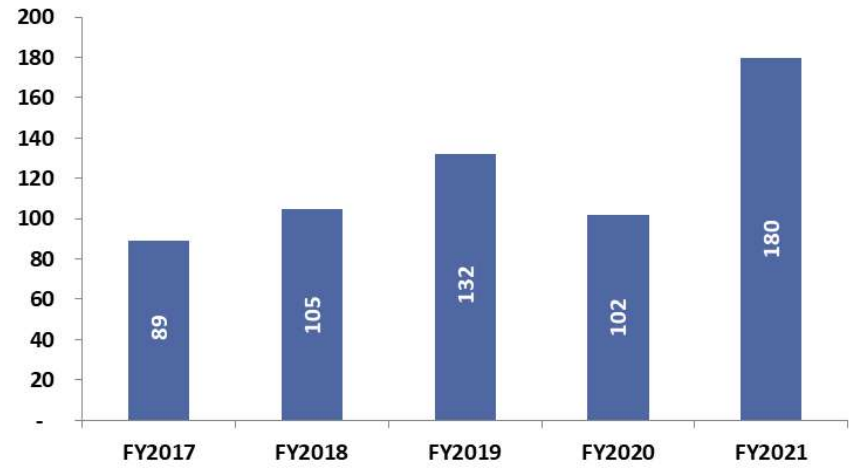


Key Operating Metrics

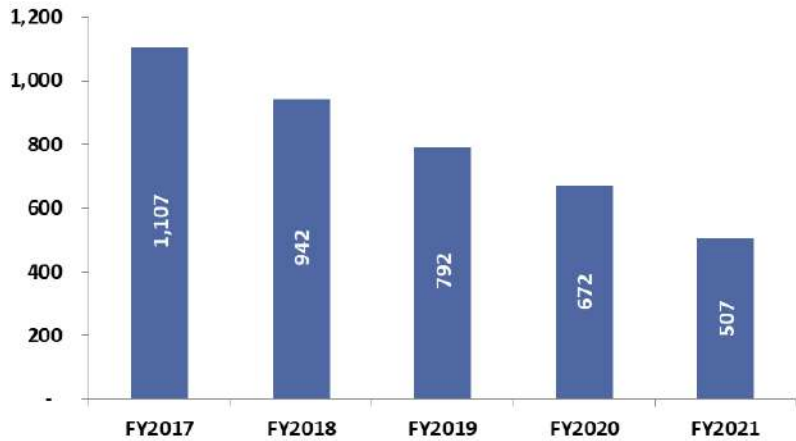
No. of Stores and Retail Space (lakh sq.ft.)



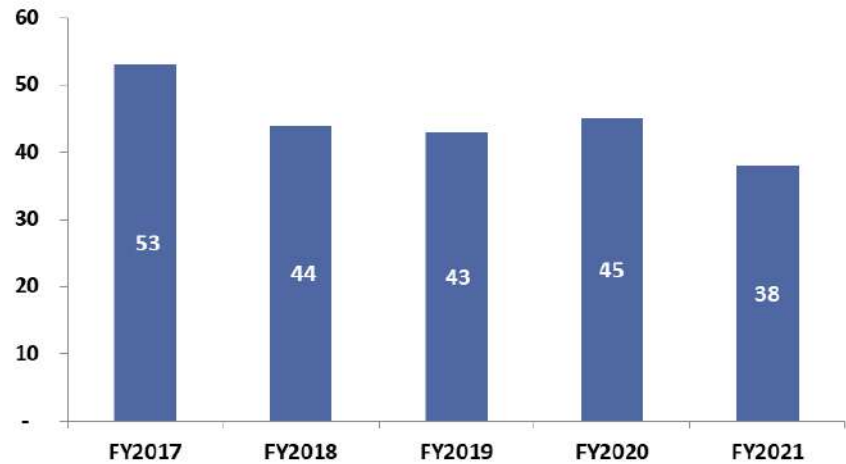
Inventory Holding Days



Sales per Sq. Ft. (₹ Per Month)



Rent per Sq. Ft. (₹ Per Month)



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