



May 25, 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 Q4 FY 2022-23

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith **Investor Presentation for Q4 FY2022-23**.

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

TRENDY FASHION CLOTHES

EXCLUSIVE FASHION STORE

5000+
styles



V2 Retail Limited Q4 & FY23 Result Update



Disclaimer



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Q4 & FY23 Highlights



Performance Highlights – Q4 & FY23 - Consolidated

EBIDTA

₹ 142 Mn in Q4 FY23 as compared to ₹ 65 Mn in Q4 FY22. ₹ 840 Mn in FY23 as compared to ₹ 647 Mn in FY22.

Gross Profit

₹ 552 Mn in Q4 FY23 as compared to ₹ 436 Mn in Q4 FY22. ₹ 2,601 Mn in FY23 as compared to ₹ 2,016 Mn in FY22.

Revenue

₹ 1,934 Mn in Q4 FY23 as compared to ₹ 1,583 Mn in Q4 FY22. ₹ 8,389 Mn in FY23 as compared to ₹ 6,292 Mn in FY22.



PBT

₹ (103) Mn in Q4 FY23 as compared to ₹ (129) Mn in Q4 FY22. ₹ (170) Mn in FY23 as compared to ₹ (149) Mn in FY22.

PAT

₹ (77) Mn in Q4 FY23 as compared to ₹ (95) Mn in Q4 FY22. ₹ (128) Mn in FY23 as compared to ₹ (117) Mn in FY22.

Highlights – Q4 FY23



01

Store Count & Retail Area

102 Stores at end of **Q4 FY23** (Opened 5, Closed 2)
Total Retail area ~**10.83 lakh sq.ft.**



02

SSG

Same Store Sales Growth **19.4%** in **Q4 FY23**



03

Average Selling Price

ASP was ₹ **263** in **Q4FY23** (Q4FY22 ₹ 287)



04

PSF

Sales per square feet per month in **Q4 FY23** was ₹ **596**
(Q4 FY22 ₹ 504)



05

Average Bill Value

ABV was ₹ **776** in **Q4FY23** (Q4FY22 ₹ 802)

Highlights – FY23



01

Store Count & Retail Area

102 Stores at end of **FY23** (Opened 10, Closed 8)
Total Retail area ~**10.83 lakh sq.ft.**



02

SSG

Same Store Sales Growth **31%** in **FY23**



03

Average Selling Price

ASP was **₹ 283** in **FY23** (FY22 ₹ 289)



04

PSF

Sales per square feet per month in FY23 was **₹ 651**
(FY22 ₹ 494)



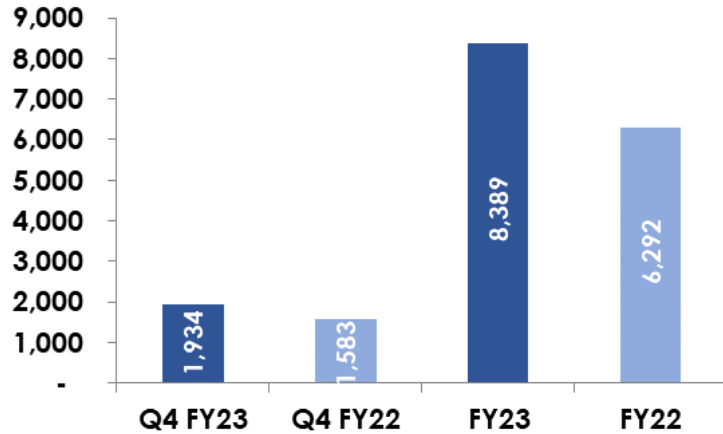
05

Average Bill Value

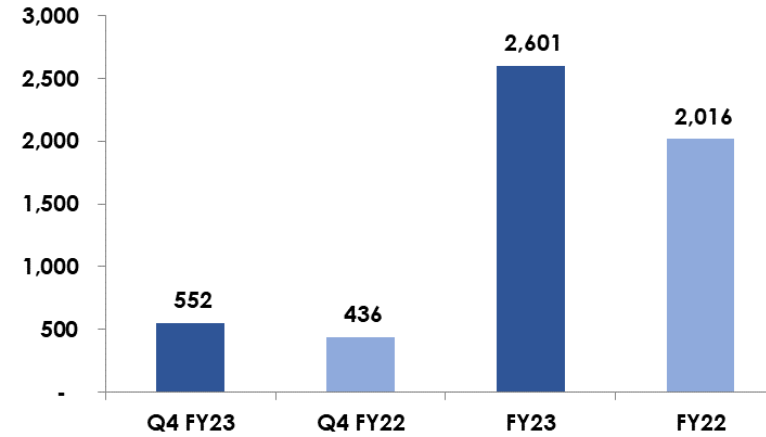
ABV was **₹ 797** in **FY23** (FY22 ₹ 790)

Q4 & FY23 Consolidated Financial Highlights

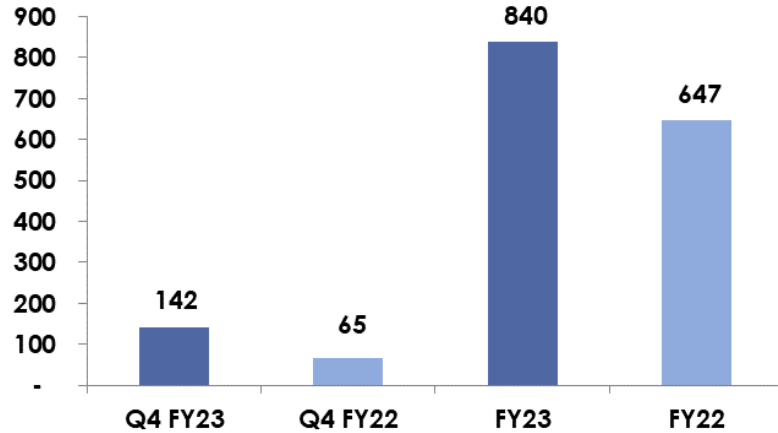
Revenue (₹ Million)



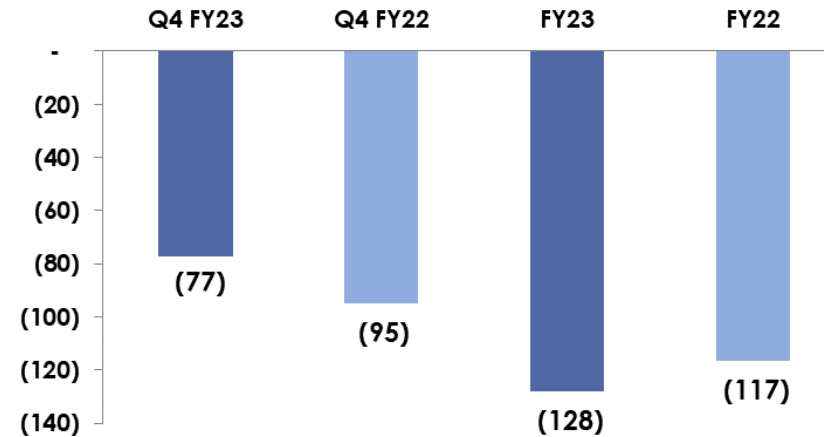
Gross Profit (₹ Million)



EBIDTA (₹ Million)

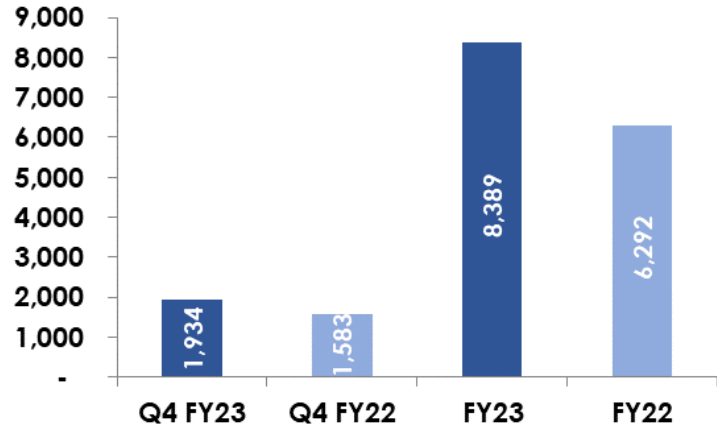


Profit After Tax (₹ Million)

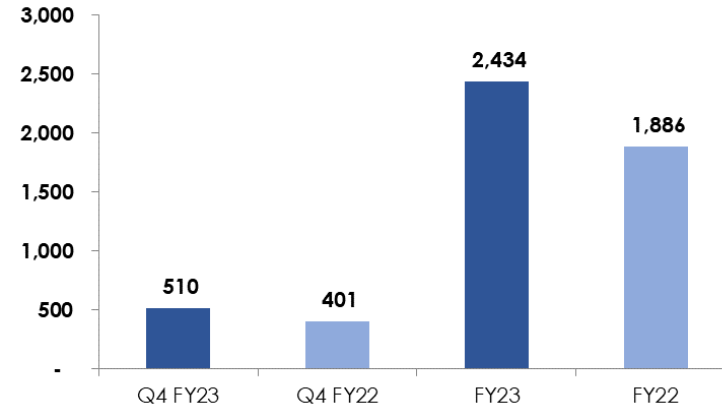


Q4 & FY23 Standalone Financial Highlights

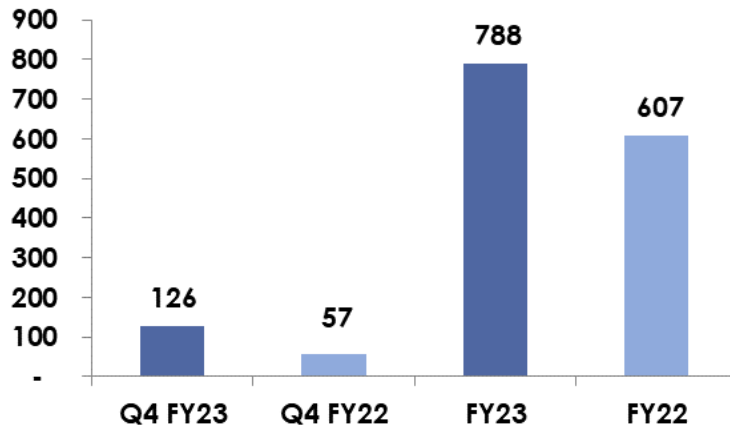
Revenue (₹ Million)



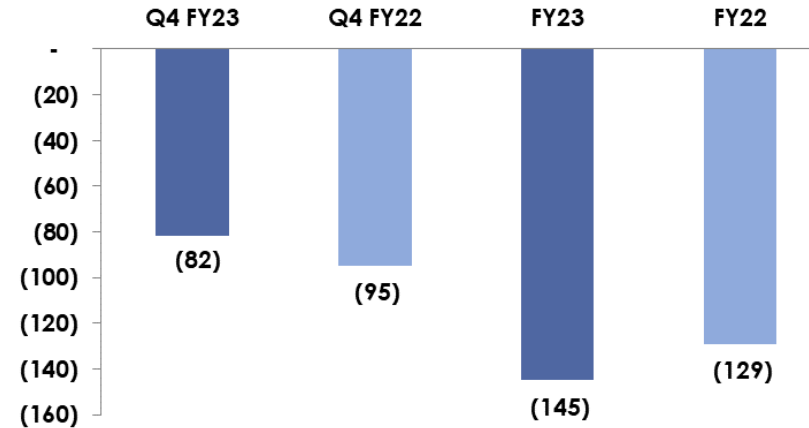
Gross Profit (₹ Million)



EBIDTA (₹ Million)



Profit After Tax (₹ Million)



Profit & Loss – Consolidated

Particulars (₹ million)	Q4 FY23	Q4 FY22	Y-O-Y	Q3 FY23	FY23	FY22	Y-O-Y
Revenue from Operations	1,934	1,583	22%	2,397	8,389	6,292	33%
Other Income	21	37		24	67	159	
Total Income	1,956	1,619	21%	2,420	8,456	6,451	31%
Gross Profit	552	436	27%	861	2,601	2,016	29%
<i>GP Margin (%)</i>	28.6%	27.5%		35.9%	31.0%	32.0%	
EBIDTA	142	65	120%	381	840	647	30%
<i>EBIDTA Margin (%)</i>	7.4%	4.1%		15.9%	10.0%	10.3%	
Depreciation	173	137		176	671	588	
Finance Cost	94	94		104	406	366	
PBT	(103)	(129)		125	(170)	(149)	
<i>PBT Margin (%)</i>	-5.3%	-8.0%		5.2%	-2.0%	-2.3%	
PAT	(77)	(95)		93	(128)	(117)	
<i>PAT Margin (%)</i>	-3.9%	-5.9%		3.8%	-1.5%	-1.8%	
Total Comprehensive Income	(77)	(95)		92	(130)	(121)	
EPS Basic (₹ per share)[^]	(2.24)	(2.77)		2.71	(3.73)	(3.40)	
EPS Diluted (₹ per share)[^]	(2.24)	(2.76)		2.69	(3.73)	(3.39)	

[^] not annualised

Pre Ind AS 116 Profit & Loss (Consolidated)

Particulars (₹ million)	Q4 FY23	Q4 FY22	Y-O-Y	Q3 FY23	FY23	FY22	Y-O-Y
Revenue from Operations	1,934	1,583	22%	2,397	8,389	6,292	33%
Other Income	21	7		2	17	16	
Total Income	1,956	1,589		2,398	8,405	6,308	
Cost of Material Consumed	1,382	1,147		1,536	5,788	4,277	
Gross Profit	552	436	27%	861	2,601	2,016	29%
GP Margin (%)	28.6%	27.5%		35.9%	31.0%	32.0%	
Employee Benefit Expenses	220	187		247	888	635	
Other Expenses	372	348		413	1,576	1,286	
EBIDTA	(39)	(99)	153%	200	136	94	44%
EBIDTA Margin (%)	-2.0%	-6.3%		8.3%	1.6%	1.5%	
Depreciation	51	47		52	200	184	
Finance Cost	7	13		15	47	46	
PBT Before Exceptional Item	(76)	(152)		135	(95)	(121)	
PBT Margin (%)	-3.9%	-9.5%		5.6%	-1.1%	-1.9%	

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 - Standalone

Particulars (₹ million)	Q4 FY23	Q4 FY22	Y-O-Y	Q3 FY23	FY23	FY22	Y-O-Y
Revenue from Operations	1,934	1,583	22%	2,397	8,389	6,292	33%
Other Income	20	34		23	61	156	
Total Income	1,955	1,617	21%	2,420	8,450	6,448	31%
Gross Profit	510	401	27%	817	2,434	1,886	29%
<i>GP Margin (%)</i>	26.4%	25.4%		34.1%	29.0%	30.0%	
EBIDTA	126	57	119%	373	788	607	30%
<i>EBIDTA Margin (%)</i>	6.5%	3.6%		15.6%	9.4%	9.7%	
Depreciation	165	129		168	639	566	
Finance Cost	92	92		102	399	361	
PBT	(110)	(130)		125	(188)	(164)	
<i>PBT Margin (%)</i>	-5.7%	-8.0%		5.2%	-2.2%	-2.5%	
PAT	(82)	(95)		92	(145)	(129)	
<i>PAT Margin (%)</i>	-4.2%	-5.9%		3.8%	-1.7%	-2.0%	
Total Comprehensive Income	(82)	(95)		91	(146)	(133)	
EPS Basic (₹ per share)[^]	(2.38)	(2.76)		2.66	(4.21)	(3.76)	
EPS Diluted (₹ per share)[^]	(2.38)	(2.76)		2.65	(4.21)	(3.76)	

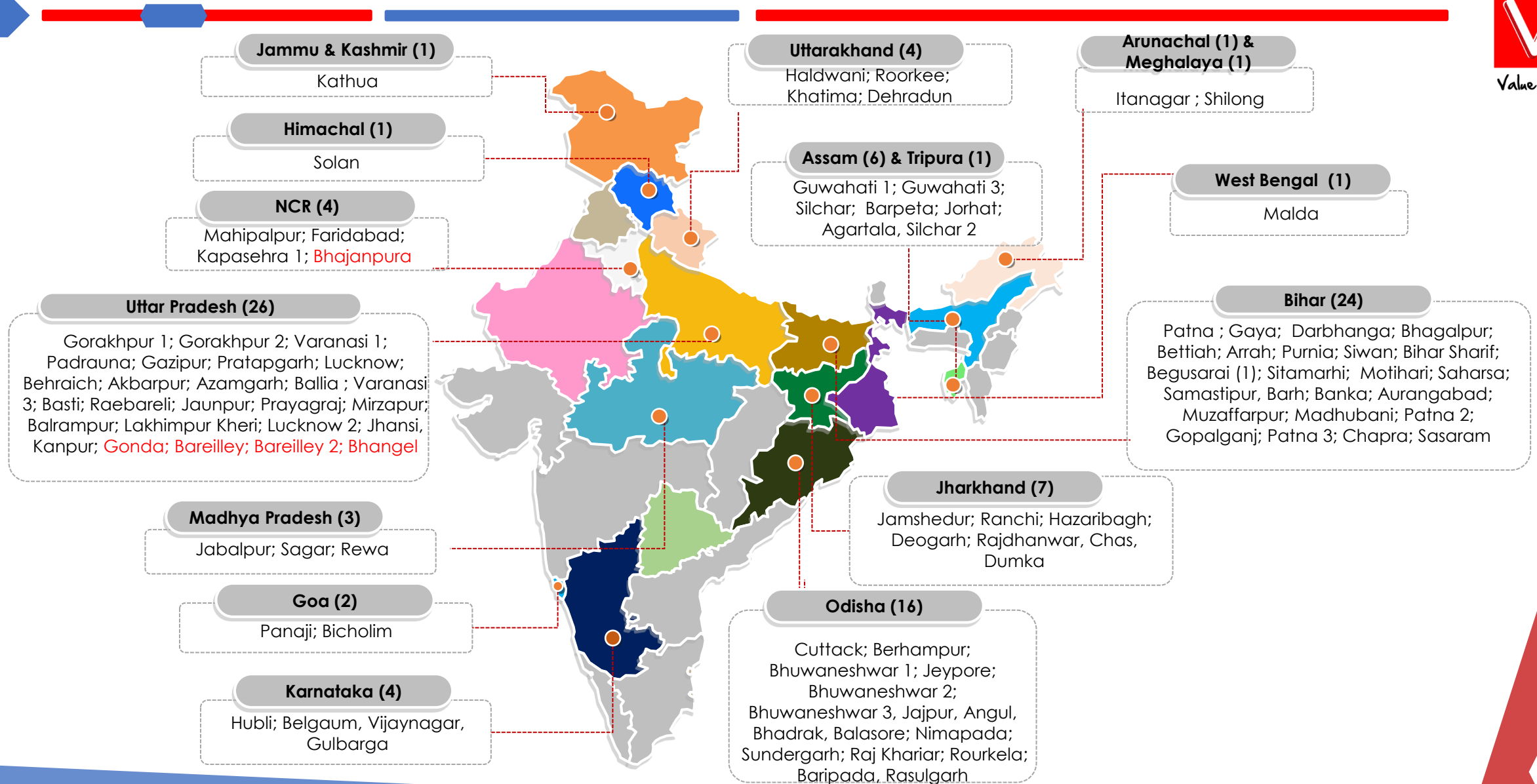
[^] not annualised

Pre Ind AS 116 Profit & Loss (Standalone)

Particulars (₹ million)	Q4 FY23	Q4 FY22	Y-O-Y	Q3 FY23	FY23	FY22	Y-O-Y
Revenue from Operations	1,934	1,583	22%	2,397	8,389	6,292	33%
Other Income	5	5		1	14	14	
Total Income	1,939	1,587	22%	2,398	8,403	6,306	33%
Cost of Material Consumed	1,424	1,181		1,580	5,955	4,407	
Gross Profit	510	401	27%	817	2,434	1,886	29%
GP Margin (%)	26.4%	25.4%		34.1%	29.0%	30.0%	
Employee Benefit Expenses	200	171		229	819	581	
Other Expenses	360	330		391	1,507	1,232	
EBIDTA	(49)	(100)	104%	197	108	72	49%
EBIDTA Margin (%)	-2.5%	-6.3%		8.2%	1.3%	1.2%	
Depreciation	48	45		49	189	178	
Finance Cost	7	13		14	46	46	
PBT Before Exceptional Item	(99)	(153)	54%	135	(113)	(138)	21%
PBT Margin (%)	-5.1%	-9.6%		5.6%	-1.4%	-2.2%	

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

Store Presence



Our Brands



Promotion Campaigns



Choose from our
5000+ *Styles*
OFFER VALID TILL STOCK LAST



V2 Value & Variety

LOHRI AND MAKAR SANKRANTI

SPECIAL OFFERS

**BUY 1
GET 1
FREE**

FLAT 25% OFF
ON MINK BLANKETS



END OF SEASON SALE
UPTO **70% OFF**
ON ALL COLLECTION

JEANS ₹ **699**
STARTING@

MEN'S | WOMEN'S | KIDS

*T&C APPLY



Android
DOWNLOAD APP
GET FLAT 10% OFF ON FIRST ORDER

A COMPLETE FAMILY FASHION STORE

102 STORES | 89 CITIES

Promotion Campaigns



V2 Value & Variety

Choose from our **5000+ Styles**

89 STATE | 97 STORES

A COMPLETE FAMILY FASHION STORE

होली हंगामा

FESTIVE OFFERS

BED SHEET ₹99

MRP 999

DOUBLE BED SHEET WITH 2 PILLOW COVERS

Shop ₹2499 or above

TROLLEY BAG ₹599

MRP 6999

5000+ Styles

A COMPLETE FAMILY FASHION STORE

102 STORES | 89 CITIES

FASHION STARTS AT ₹99

V2 Value & Variety

WINTER SALE

FLAT 30% OFF*

MEN'S | WOMEN'S | KIDS

*T&C Apply

Stores Opening

V2 Value & Variety

FAMILY FASHION STORE

BHAJANPURA
F- 397, MAIN WAZIRABAD ROAD

BANIYE FASHION KE SUPER STAR

www.v2kart.com

V2 Value & Variety

GRAND OPENING

FAMILY FASHION STORE

BANIYE FASHION KE SUPER STAR

Bhangel
SECTOR-102, VILLAGE

www.v2kart.com



Stores Opening



Bareilly Store

Management



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,
Non Executive Director**

- Mr. Akash Agarwal holds a bachelor's of business administration from Lancaster University, UK
- He has more than 8 years of experience in the Retail Industry.
- He looks after E-Commerce, Procurement and Finance.

Board of 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.

Key Financial Indicators - Historical



Consolidated Profit & Loss

Particulars (₹ in Mn)	FY2020	FY2021	FY2022	FY2023
Revenue from Operations	6,292	4,710	6,292	8,389
Other Income	159	122	159	67
Total Income	6,451	4,832	6,451	8,456
<i>Growth (%)</i>		-25%	0%	75%
Gross Profit	2,016	1,580	2,016	2,601
<i>GP Margin (%)</i>	32%	34%	32%	31%
EBIDTA	647	582	647	840
<i>EBIDTA Margin (%)</i>	10%	12%	10%	10%
Depreciation	588	452	588	671
Finance Cost	366	272	366	406
PBT Before Exceptional Item	(307)	(141)	(149)	(170)
<i>PBT Margin (%)</i>	-2%	0%	-2%	-2%
PAT	(117)	(22)	(117)	(128)
<i>PAT Margin (%)</i>	-2%	0%	-2%	-2%
Total Comprehensive Income	(121)	(26)	(121)	(130)

Consolidated Balance Sheet

Particulars (₹ in Mn)	FY2023	FY2022
ASSETS		
Non-current assets		
Property, plant and equipment	986	1,029
Capital Work in Progress	1	-
Right to use Assets	3,058	2,864
Other intangible assets	37	45
Intangible assets under development	3	-
Financial assets		
Other financial assets	83	80
Deferred tax assets (net)	320	274
Non-Current tax assets (net)	6	14
Other non-current assets	180	187
Total - Non-Current Assets	4,674	4,494
Current assets		
Inventories	2,789	2,908
Financial assets		
Cash and cash equivalents	49	65
Bank balances other than cash & cash equivalents	2	9
Other financial assets	11	15
Trade Receivables	1	13
Other current assets	417	418
Total - Current Assets	3,269	3,428
TOTAL - ASSETS	7,943	7,922

Particulars (₹ in Mn)	FY2023	FY2022
EQUITY AND LIABILITIES		
Equity		
Equity share capital	344	344
Other equity	2,125	2,238
Total - Equity	2,469	2,582
LIABILITIES		
Non-current liabilities		
Borrowings	72	56
Lease Liability	3,303	3,089
Financial liabilities	2	1
Provisions	44	40
Total Non-Current Liabilities	3,421	3,186
Current liabilities		
Borrowings	465	489
Lease Liability	398	342
Trade payables	1,075	1,195
Other financial liabilities	72	87
Provisions	24	23
Other current liabilities	19	17
Total - Current liabilities	2,052	2,153
TOTAL - EQUITY AND LIABILITIES	7,943	7,922

Standalone Profit & Loss

Particulars (₹ in Mn)	FY2019	FY2020	FY2021	FY2022	FY2023
Revenue from Operations	7,484	7,012	5,386	6,292	8,389
Other Income	99	23	222	156	61
Total Income	7,583	7,035	5,608	6,448	8,450
<i>Growth (%)</i>	34%	-6%	-23%	17%	33%
Gross Profit	2,421	1,960	1,583	1,886	2,434
<i>GP Margin (%)</i>	32%	28%	29%	30%	29%
EBIDTA	568	783	488	607	788
<i>EBIDTA Margin (%)</i>	8%	11%	9%	10%	9%
Depreciation	144	505	538	566	639
Finance Cost	7	299	302	361	399
PBT Before Exceptional Item	417	(21)	(131)	(164)	(188)
<i>PBT Margin (%)</i>	5%	0%	-2%	-3%	-2%
Exceptional Item (Gain) / Loss	266	-125	-	-	-
PAT	205	101	(110)	(129)	(145)
<i>PAT Margin (%)</i>	3%	1.4%	-2.9%	-2.0%	-1.7%
Total Comprehensive Income	204	96	(110)	(133)	(146)

Standalone Balance Sheet

Particulars (₹ in Mn)	FY2023	FY 2022
ASSETS		
Non-current assets		
Property, plant and equipment	857	916
Capital Work in Progress	1	-
Right to use Assets	3,003	2,785
Other intangible assets	31	45
Intangible assets under development	3	-
Financial assets		
Investment in Subsidiary	150	150
Other financial assets	79	77
Non-Current tax assets (net)	5	13
Deferred tax assets (net)	312	269
Other non-current assets	177	185
Total - Non-Current Assets	4,618	4,440
Current assets		
Inventories	2,465	2,673
Financial assets		
Cash and cash equivalents	19	59
Bank balances other than cash & cash equivalents	2	9
Other financial assets	73	168
Trade Receivables	1	13
Other current assets	485	356
Total - Current Assets	3,045	3,278
TOTAL - ASSETS	7,662	7,717

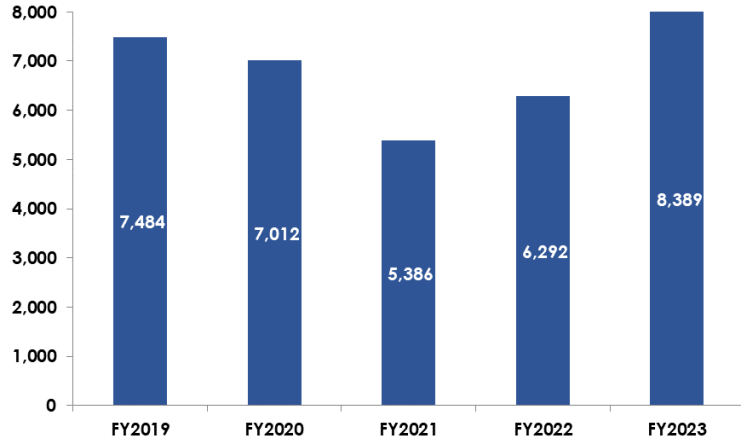
Particulars (₹ in Mn)	FY2023	FY 2022
EQUITY AND LIABILITIES		
Equity		
Equity share capital	344	344
Other equity	2,128	2,258
Total - Equity	2,472	2,601
LIABILITIES		
Non-current liabilities		
Borrowings	-	-
Lease Liability	3,263	3,026
Financial liabilities	2	1
Provisions	43	39
Other non-current liabilities		
Total Non-Current Liabilities	3,309	3,067
Current liabilities		
Borrowings	465	489
Lease Liability	377	322
Trade payables	940	1,119
Other financial liabilities	62	81
Provisions	23	22
Other current liabilities	14	17
Total - Current liabilities	1,882	2,049
TOTAL - EQUITY AND LIABILITIES	7,662	7,717

Cash Flow Statement

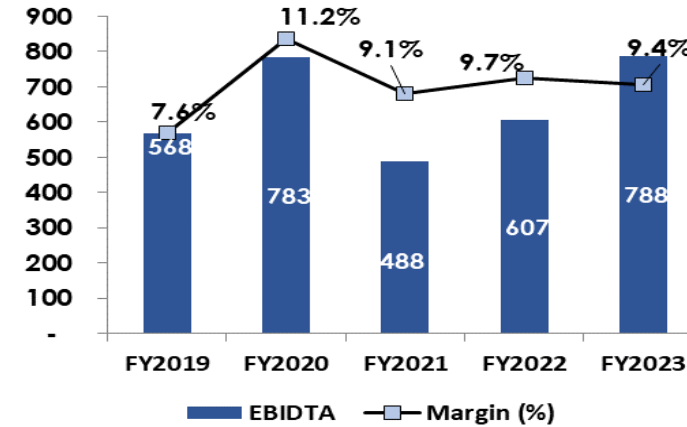
Particulars (₹ in Mn)	Standalone		Consolidated	
	FY2023	FY2022	FY2023	FY2022
PBT	(188)	(164)	(170)	(149)
Adjustments	1,081	871	1,117	897
Operating profit before working capital changes	893	708	947	749
Changes in working capital	(104)	(104)	(94)	(171)
Cash generated from operations	789	604	853	578
Direct taxes paid (net of refund)	11	9	11	8
Net Cash from Operating Activities	800	613	864	586
Net Cash from Investing Activities	(91)	(116)	(123)	(157)
Net Cash from Financing Activities	(749)	(589)	(757)	(583)
Net Change in cash and cash equivalents	(40)	(92)	(16)	(154)
Opening Cash Balance	59	152	65	219
Closing Cash Balance	19	59	49	65

Robust Standalone Financial Performance

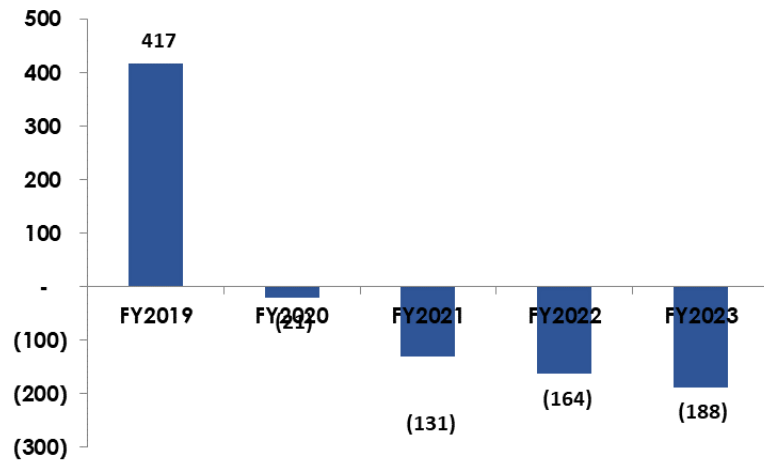
Revenue (₹ Million)



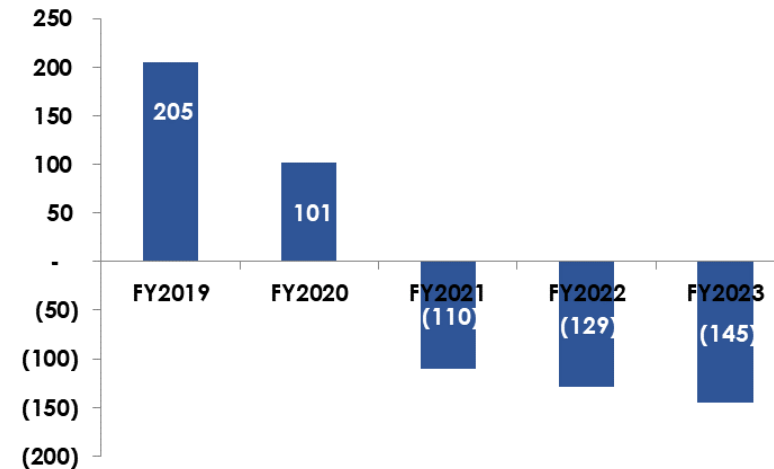
EBIDTA (₹ Million) and EBIDTA Margins



PBT (₹ Million)

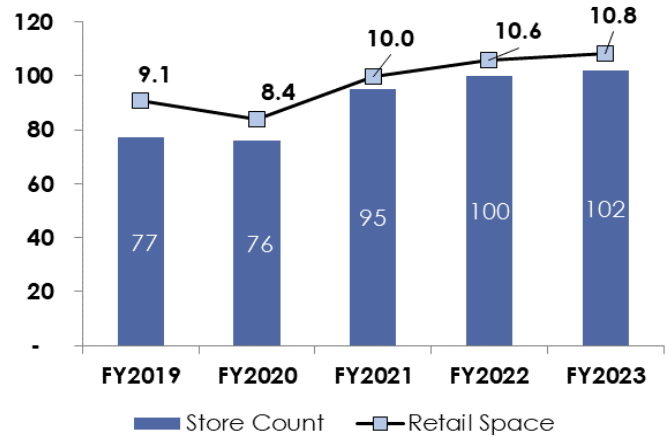


PAT (₹ Million)

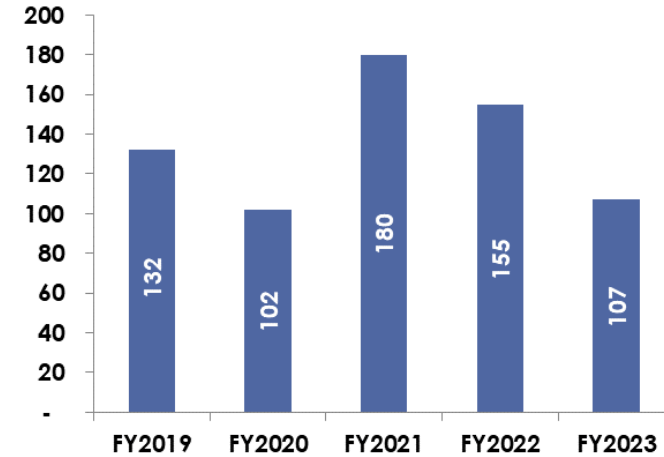


Key Operating Metrics - Standalone

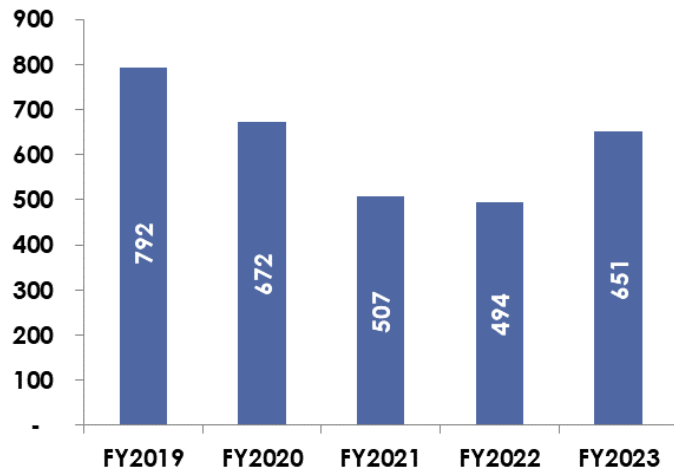
No. of Stores and Retail Space (lakh sq.ft.)



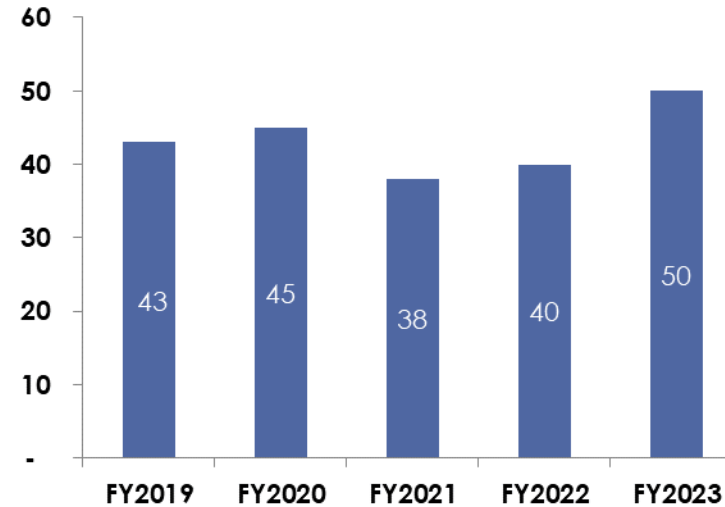
Inventory Holding Days



Sales per Sq. Ft. (₹ Per Month)



Rent per Sq. Ft. (₹ Per Month)





5000+
styles

New Fashion Collection

FASHION THAT REFLECTS WHO YOU ARE

Thank You

Investor Relation Advisor

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Company

Mr. Sudhir Kumar

(Company Secretary & Compliance Officer)

V2 Retail Limited

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Value & Variety