



PRICE "LESS" FASHION

Date: 6th February, 2019

Ref. No. CS/S/L-317/2018-19

To,

To:
The Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
"Exchange Plaza"
Bandra-Kurla Complex
Bandra (E), Mumbai-400 051
Scrip Code: VMART
Fax: 022-26598120
Email: cmlist@nse.co.in

To:
The Corporate Relationship Department
THE BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
Scrip code: 534976
Fax: 022-22723121
Email: corp.relations@bseindia.com

Sub : Presentation to Analysts/Investors

Sir,

Please find enclosed herewith the presentation being forwarded to Analysts/Investors on unaudited financial results of the Company for the third quarter and nine months ended 31st December, 2018.

The above presentation is also available on the company's website: <http://www.vmart.co.in>.

Request you to kindly take the same on record.

Thanking you,

Yours truly,

For V-Mart Retail Limited

SD/
Meeta Tandon
Company Secretary

Encl.: As Above

V-MART RETAIL LTD.

CIN- L51909DL2002PLC163727

Corporate Office : Plot No. 862, Udyog Vihar, Industrial Area Phase V, Gurgaon - 122 016 (Haryana)

Review of Financial Result Q3 FY'19

Disclaimer

This investor presentation has been prepared by V-Mart Retail Limited (“V-Mart”) and does not constitute a prospectus or placement memorandum or an offer to acquire any securities. This presentation or any other documentation or information (or any part thereof) delivered or supplied should not be deemed to constitute an offer.

No representation or warranty, express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. The information contained in this presentation is only current as of its date. Certain statements made in this presentation may not be based on historical information or facts and may be “forward looking statements”, including those relating to the general business plans and strategy of V-Mart, its future financial condition and growth prospects, future developments in its industry and its competitive and regulatory environment, and statements which contain words or phrases such as ‘will’, ‘expected to’, ‘horizons of growth’, ‘strong growth prospects’, etc., or similar expressions or variations of such expressions. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to risks with respect to its hair care, its healthcare business and its skin care business.

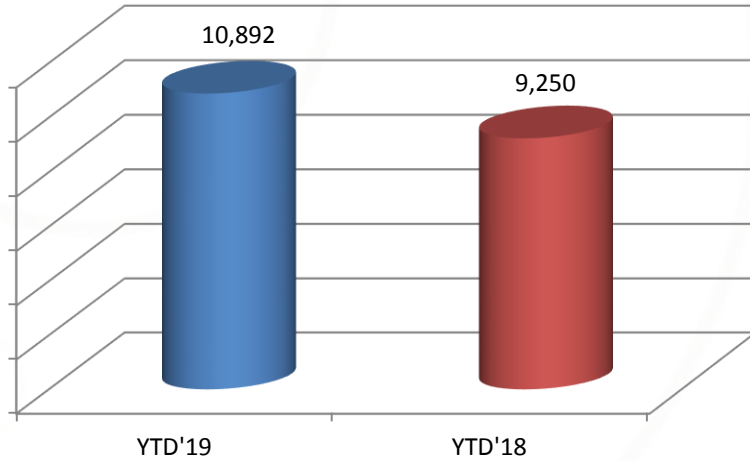
V-Mart may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. This presentation cannot be copied and disseminated in any manner.

No person is authorized to give any information or to make any representation not contained in and not consistent with this presentation and, if given or made, such information or representation must not be relied upon as having been authorized by or on behalf of V-Mart. This presentation is strictly confidential.

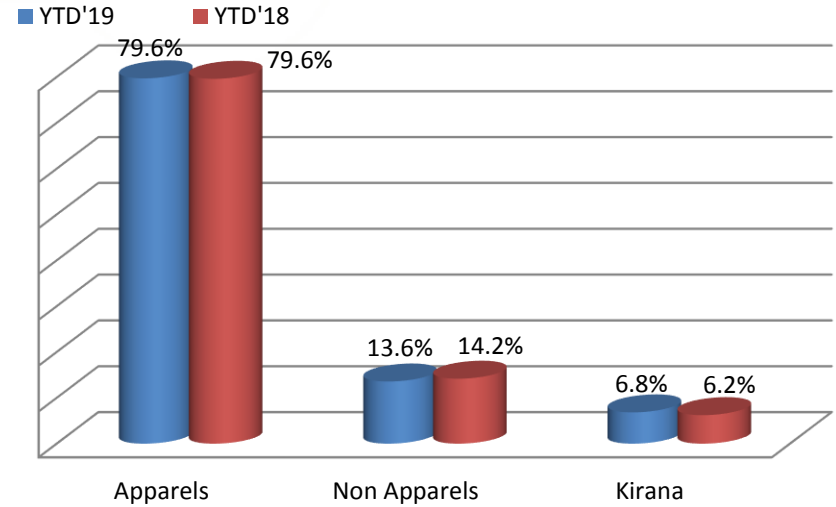
- **Number of Stores increases to 200 (add : 10)**
- **Revenue grows by 18%**
- **Same Store Sales growth : Company 4%, Volume 10%**
- **Sales per sq. feet (per month) : Rs. 834**
- **Contribution of segment to total revenue :**
 - **Fashion 93%**
 - **Kirana 7%**
- **Net profit of Rs. 625 millions**

Financial Parameters : Apr-Dec FY'19 vs FY'18

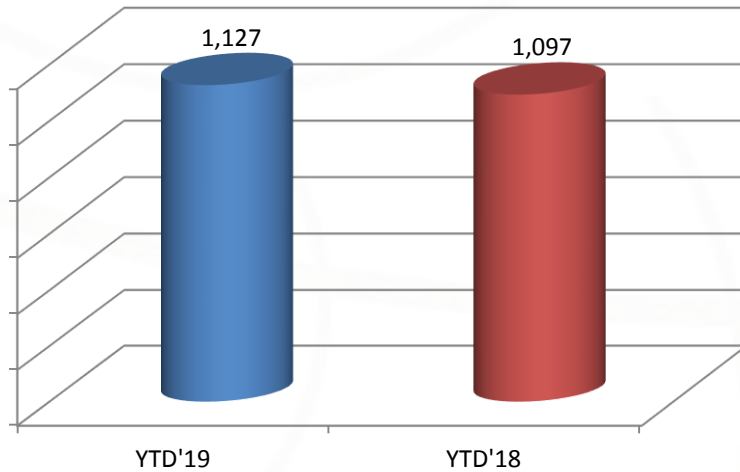
Sales (Millions)



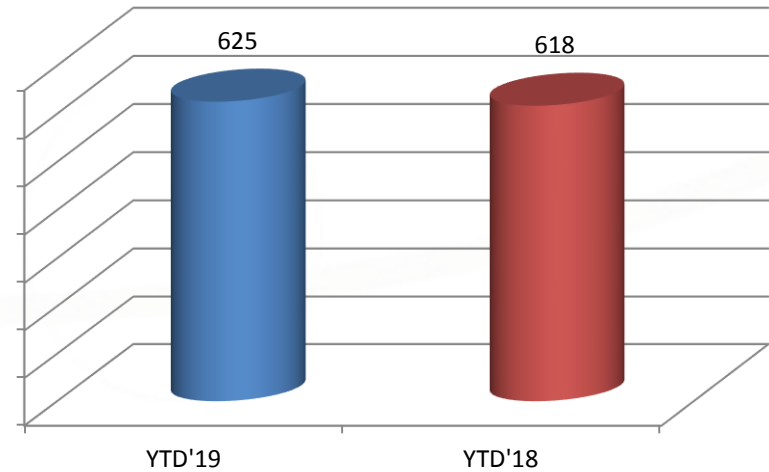
Sales Mix (%)



EBITDA (Millions)

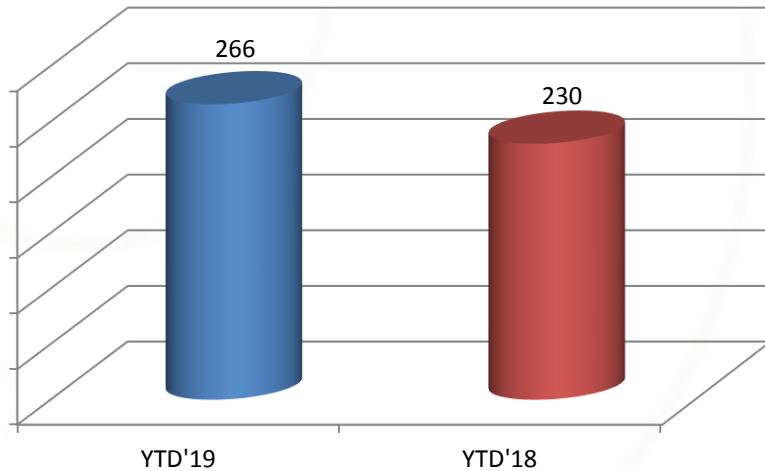


PAT (Millions)

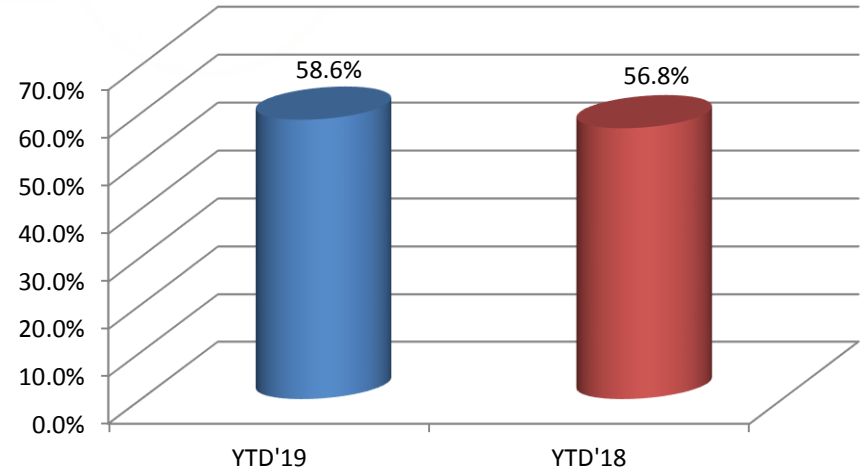


Operational Parameters : Apr-Dec FY'19 vs FY'18

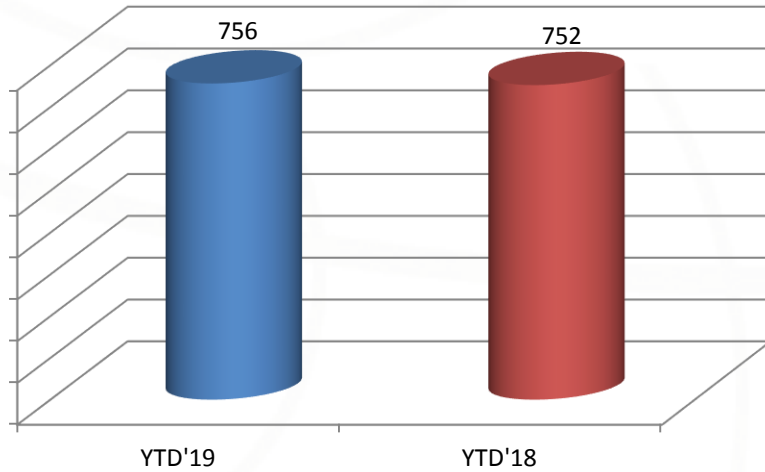
Footfall (lakhs)



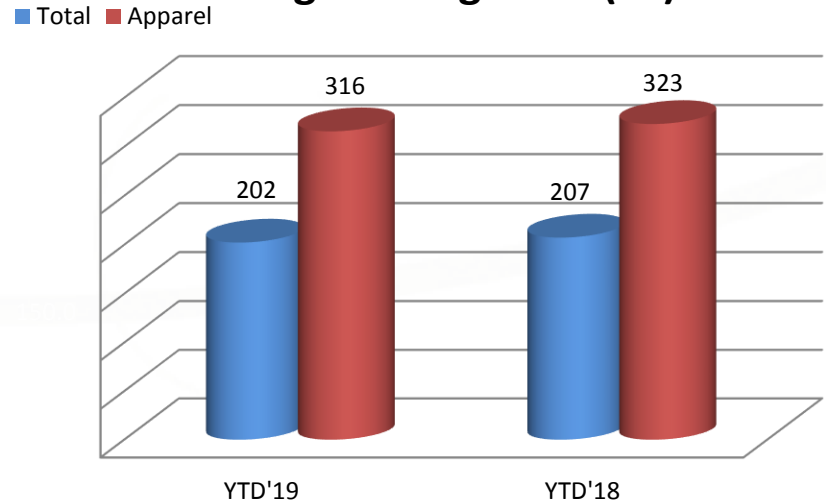
Conversion Rate (%)



Transaction size (Rs.)

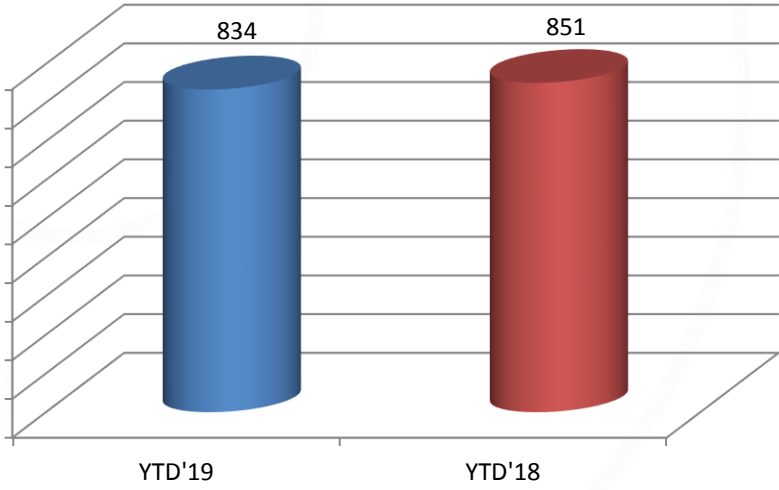


Average Selling Price (Rs)

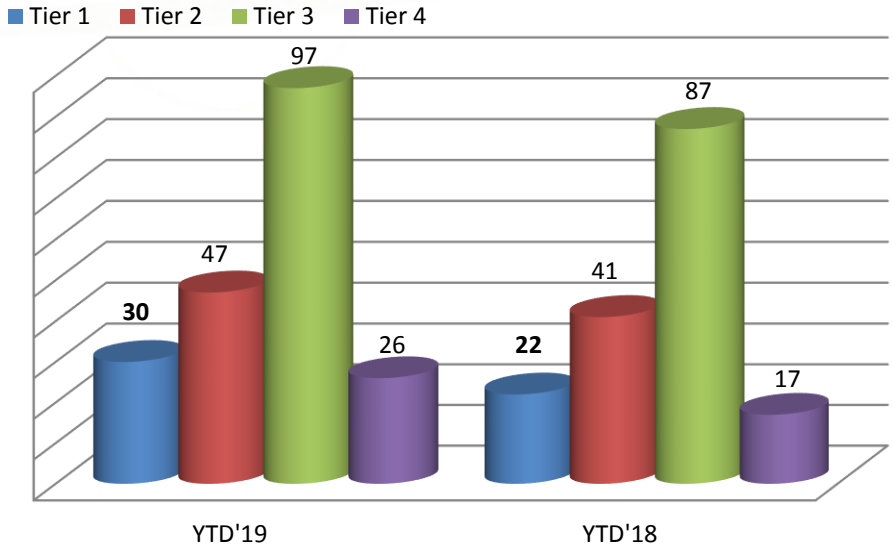


Operational Parameters : Apr-Dec FY'19 vs FY'18

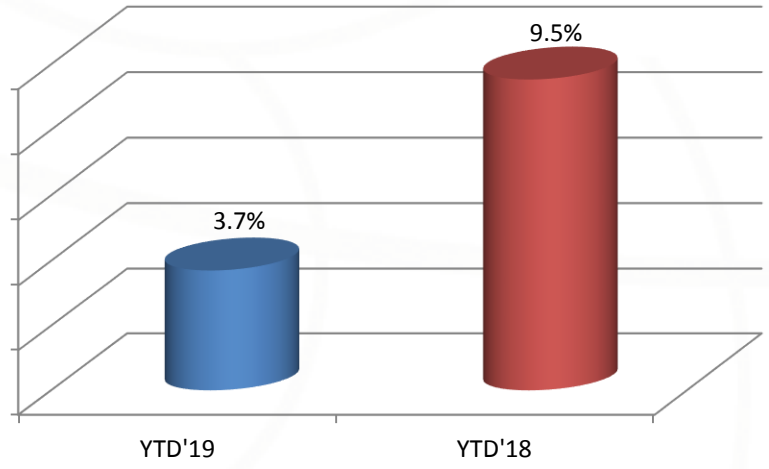
Sales per sq feet (per month)



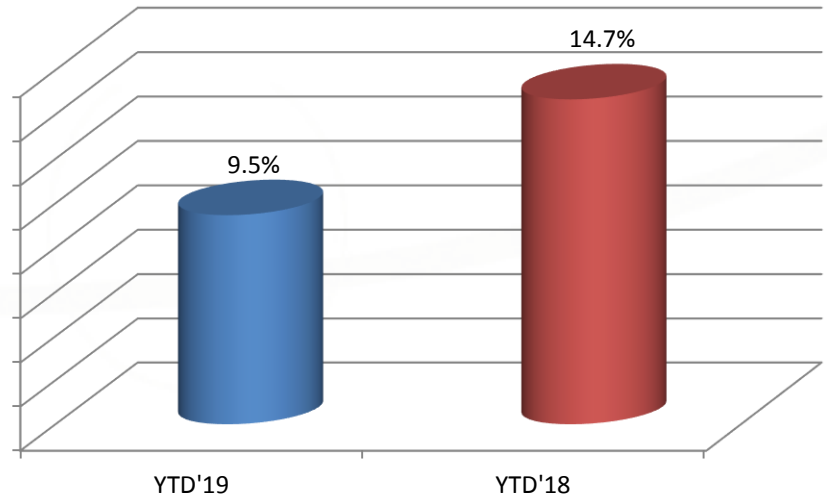
Store Count (Nos)



Same Store Sales Growth (%)

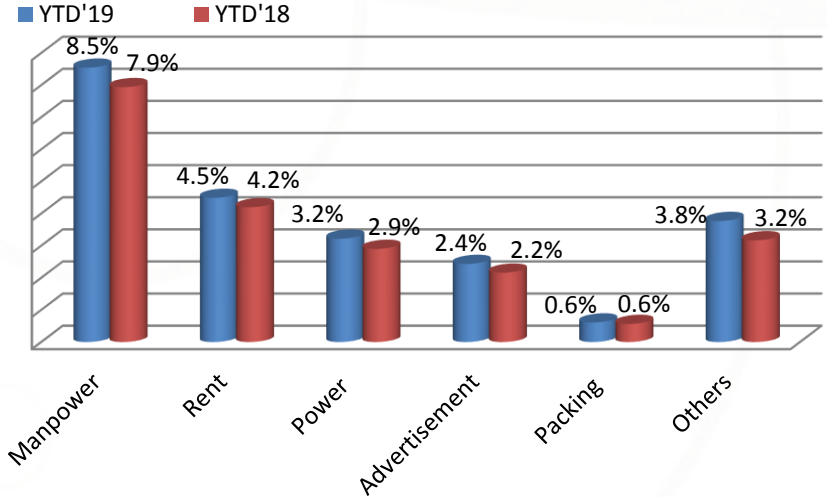


Same Store Volume Growth (%)

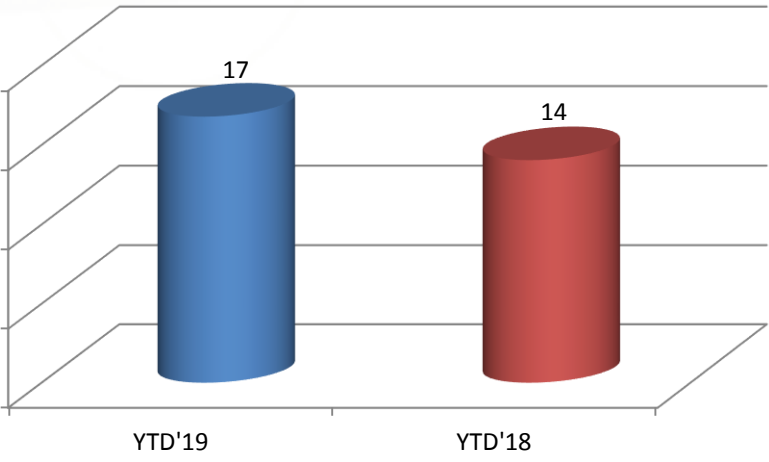


Operational Parameters : Apr-Dec FY'19 vs FY'18

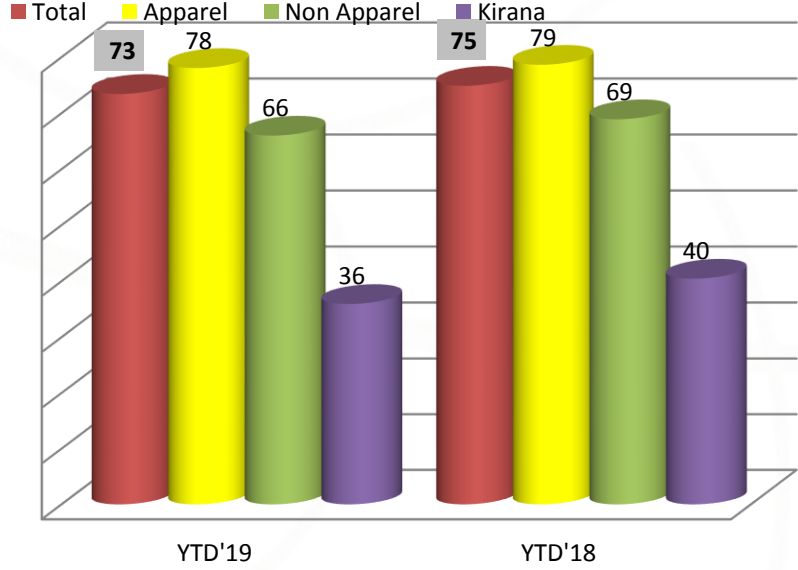
Expenses (% of Sales)



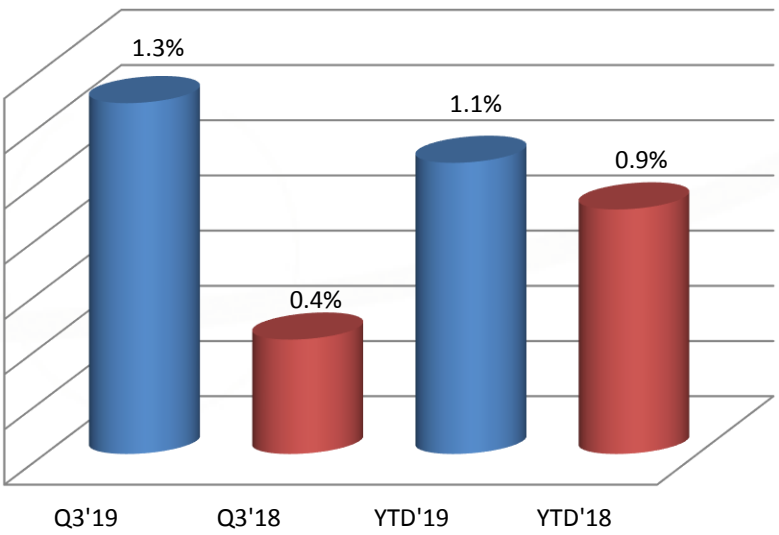
Retail Space (lakhs Sq feet)



Inventory (Days of Sales)



Shrinkage (% of Sales)



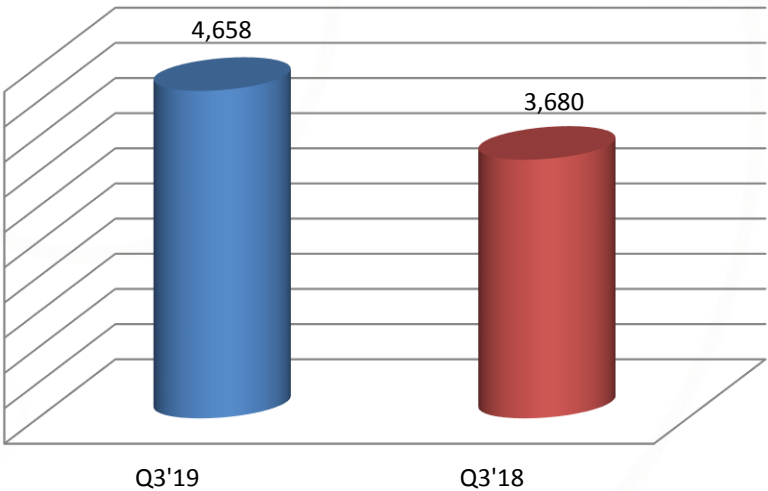
Key highlights of Q3 FY'19 vs FY'18 results



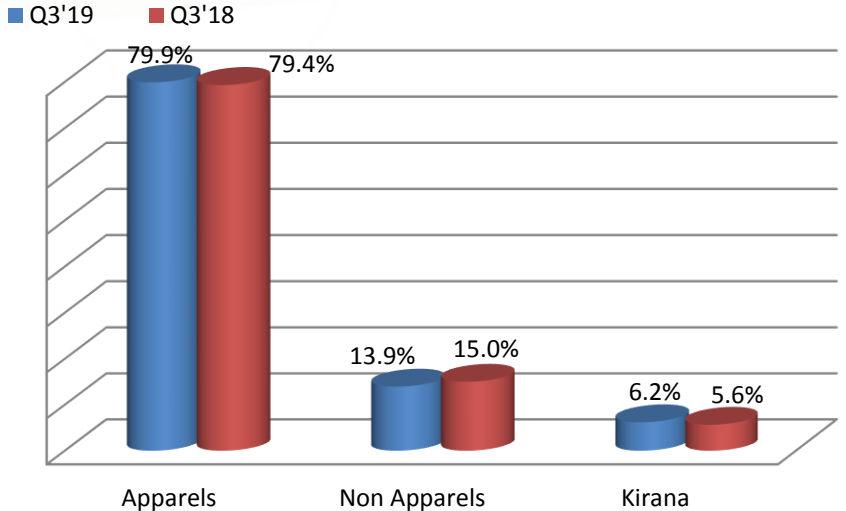
- **Revenue grows by 27%**
- **Same Store Sales growth : Company 11%, Volume 14%**
- **Sales per sq. feet (per month) : Rs. 1,006**
- **Stores count increases to 200**
- **Contribution of segment to total revenue**
 - **Fashion 94%**
 - **Kirana 6%**
- **Net profit of Rs. 417 millions**

Financial Parameters – Q3 FY'19 vs FY'18

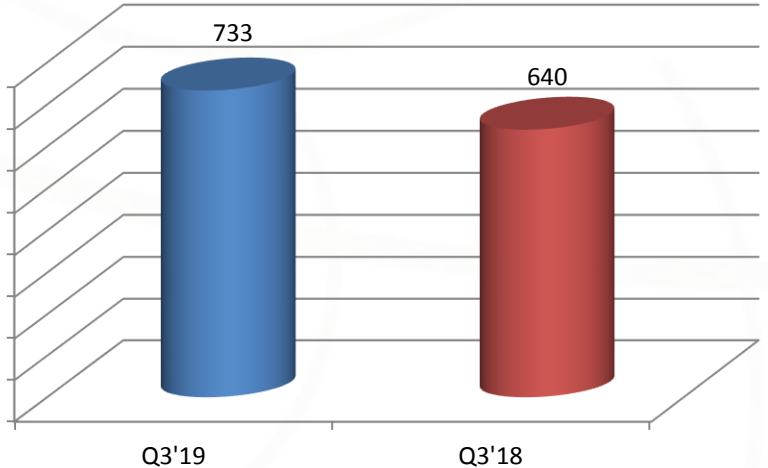
Sales (Millions)



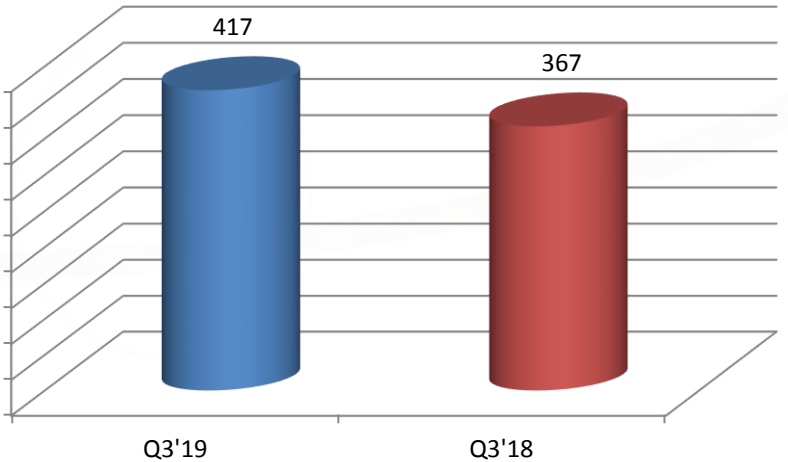
Sales Mix (%)



EBITDA (Millions)



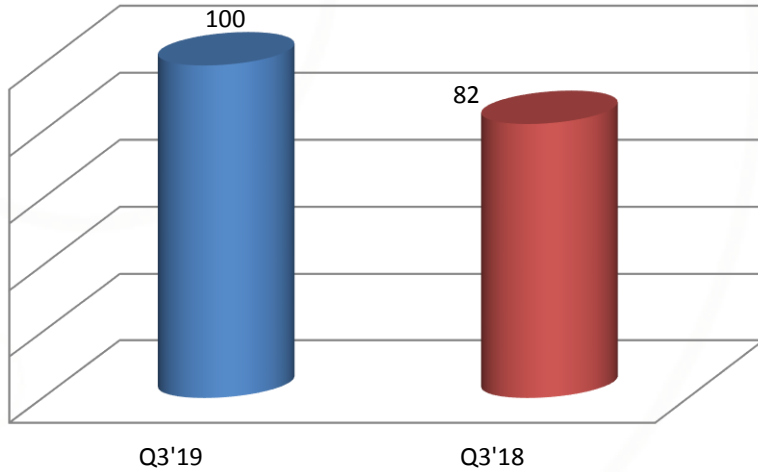
PAT (Millions)



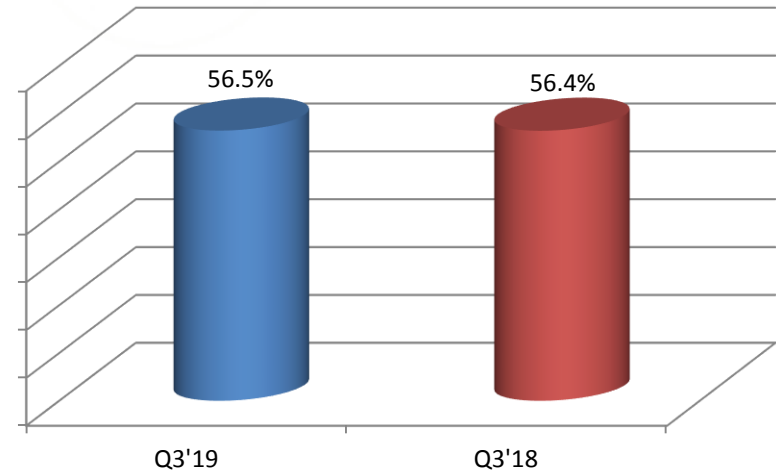
Operational Parameters – Q3 FY'19 vs FY'18



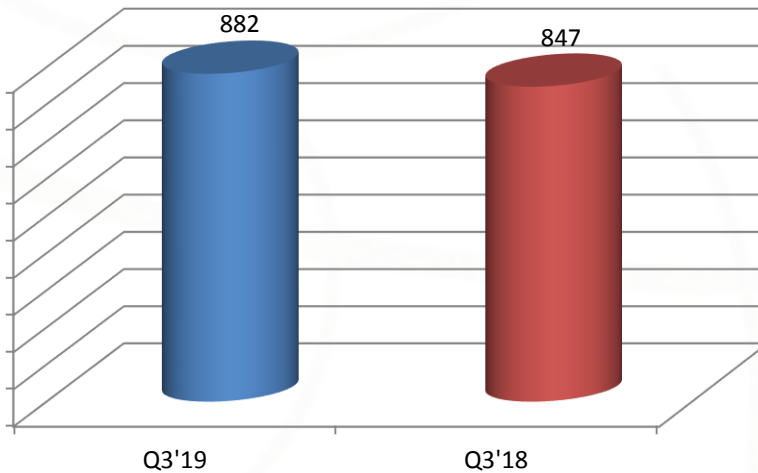
Footfall (lakhs)



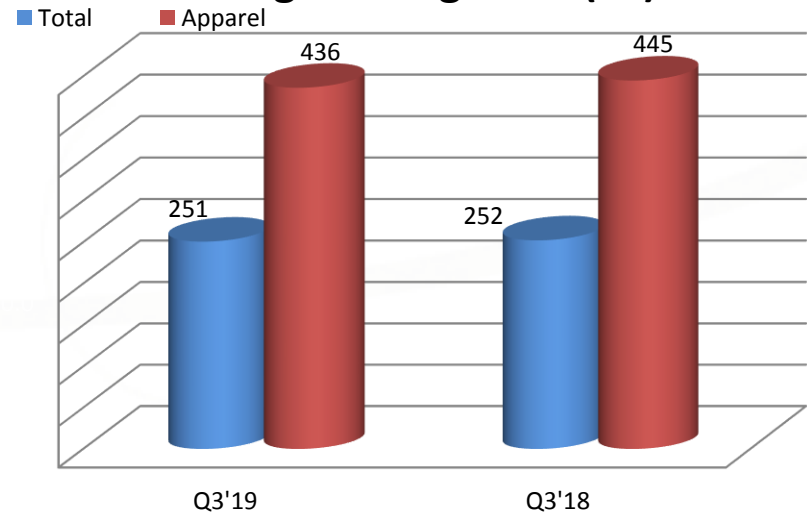
Conversion Rate (%)



Transaction size (Rs.)



Average Selling Price (Rs)



Financial Review – Profit & Loss Statement



in million (except per share data)

Particulars	For the period ended	
	31.12.2018	31.12.2017
	(Unaudited)	(Unaudited)
I. Revenue from operations	10,892	9,250
II. Other income	37	29
III. Total Revenue (I + II)	10,929	9,279
IV Total Expenses (IV)	9,982	8,329
V Profit before tax (III-IV)	947	950
VI Total tax expense* (VI)	322	332
VII Profit for the year (V-VI)	625	618
VIII Other Comprehensive Income	4	-2
IX Total Comprehensive Income for the period (VII+VIII)	629	616
X Earnings per share (before extraordinary items) (of ₹10 each) (not annualized)		
(a) Basic	34.50	34.05
(b) Diluted	34.39	33.95

* Tax expense includes deferred tax

Financial Review - Balance Sheet and CFS



(` in million, unless stated otherwise)

V-Mart Retail Limited		
Balance Sheet as at December 31, 2018		
Particulars	As at 31 December 2018	As at 31 March 2018
ASSETS		
Non-current assets		
Property, plant and equipment	1,529.67	1,412.28
Capital work in progress	16.26	35.10
Intangible assets	31.34	35.20
Financial assets		
Investments	66.79	63.42
Loans	91.02	71.95
Other financial assets	11.61	0.50
Deferred tax assets (net)	116.98	92.01
Non-current tax assets (net)	8.06	7.39
Other non-current assets	117.63	94.81
	<u>1,989.36</u>	<u>1,812.66</u>
Current assets		
Inventories	3,171.94	3,071.12
Financial assets		
Investments	365.96	276.91
Cash and cash equivalents	58.34	137.37
Other bank balances	65.92	58.51
Loans	0.20	0.77
Other financial assets	14.27	11.19
Other current assets	195.78	130.51
	<u>3,872.41</u>	<u>3,686.38</u>
	<u>5,861.77</u>	<u>5,499.04</u>
EQUITY AND LIABILITIES		
Equity		
Equity share capital	181.27	180.97
Other equity	3,921.75	3,293.44
i) Reserve & surplus		
ii) Other reserves		
	<u>4,103.02</u>	<u>3,474.41</u>
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	1.02	3.22
Other financial liabilities	52.85	41.67
Provisions	37.67	35.69
	<u>91.54</u>	<u>80.58</u>
Current liabilities		
Financial liabilities		
Borrowings	0.28	-
Trade payables	1,134.14	1,667.82
Other financial liabilities	365.17	152.93
Other current liabilities	98.74	93.28
Provisions	10.93	6.33
Current tax liabilities (net)	57.95	23.69
	<u>1,667.21</u>	<u>1,944.05</u>
	<u>5,861.77</u>	<u>5,499.04</u>

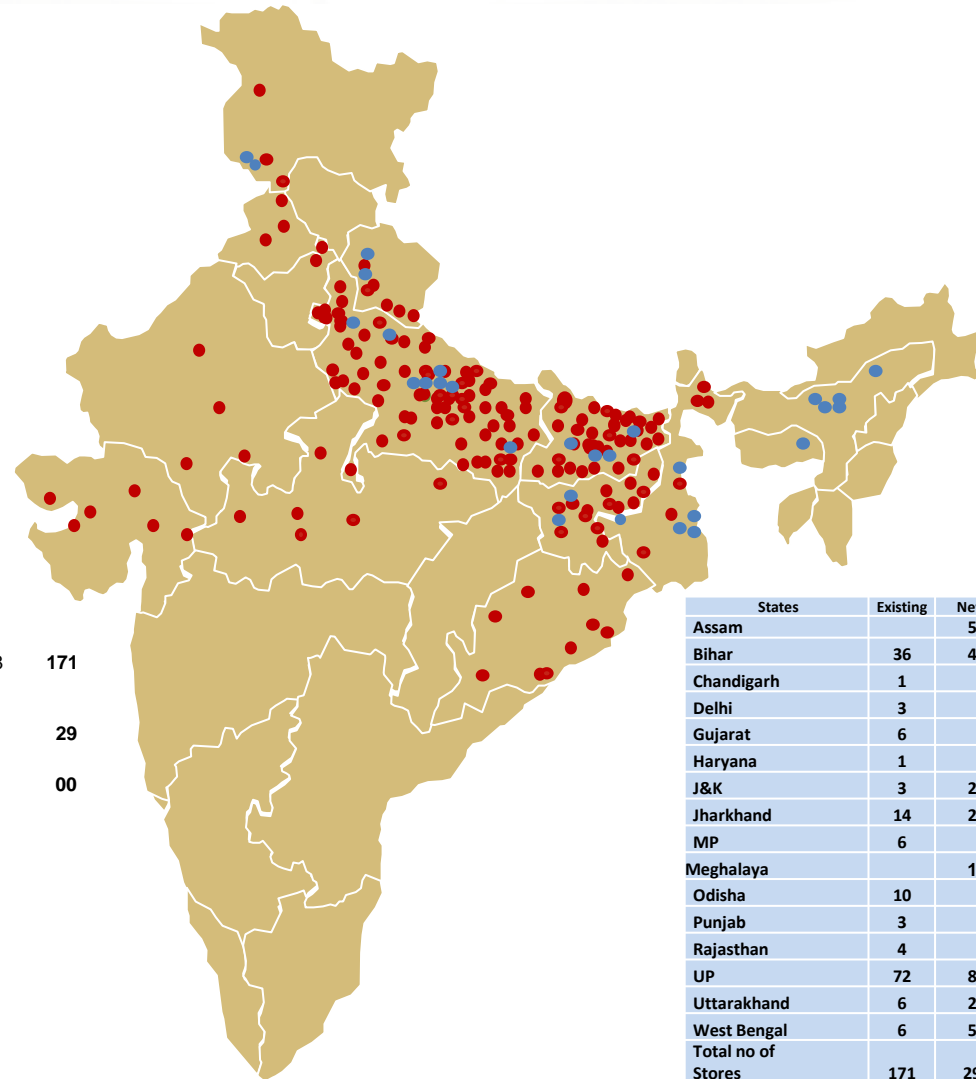
V-Mart Retail Limited

Cash Flow Statement for the period ended December 31, 2018

	For the period ended 31 Dec. 2018	For the period ended 31 March 2018
A. Cash flows from operating activities		
Net profit before tax and before extra-ordinary items	953	1,125
Adjustment for:	209	245
Operating profit before working capital changes	1,162	1,370
Movements in working capital :	(742)	(346)
Cash generated from operations	420	1,024
Taxes paid	(315)	(381)
Net cash flow from operating activities	105	643
B. Cash flows used in investing activities		
Net cash flow used in investing activities*	(381)	(151)
C. Cash flows from/(used in) financing activities		
Net cash flow from/(used in) financing activities	(44)	(384)
Net increase/(decrease) in cash and cash equivalents	(320)	108

* Investment in fixed assets is `298 million (previous year: `479 million) in net cash flow used in investing activities

**STORES GEOGRAPHIC SPREAD
&
SALES PROMOTIONS
Q3 FY'18**



- Stores opened till FY18 171
- Stores Opened during FY19 29
- Stores closed during FY19 00

States	Existing	New	Closed	Total
Assam		5		5
Bihar	36	4		40
Chandigarh	1			1
Delhi	3			3
Gujarat	6			6
Haryana	1			1
J&K	3	2		5
Jharkhand	14	2		16
MP	6			6
Meghalaya		1		1
Odisha	10			10
Punjab	3			3
Rajasthan	4			4
UP	72	8		80
Uttarakhand	6	2		8
West Bengal	6	5		11
Total no of Stores	171	29	0	200

New Stores



1.



S. No.	State	Date of Opening	Retail Space (Sq ft)
1.	Bihar	3-Oct-18	6,300
2.	West Bengal	3-Oct-18	7,685
3.	Assam	9-Oct-18	11,000

2.



3.



New Stores



4.



S. No.	State	Date of Opening	Retail Space (Sq ft)
4.	West Bengal	10-Oct-18	5,637
5.	Meghalaya	26-Oct-18	10,049
6.	Jharkhand	29-Oct-18	7,585

5.



6.



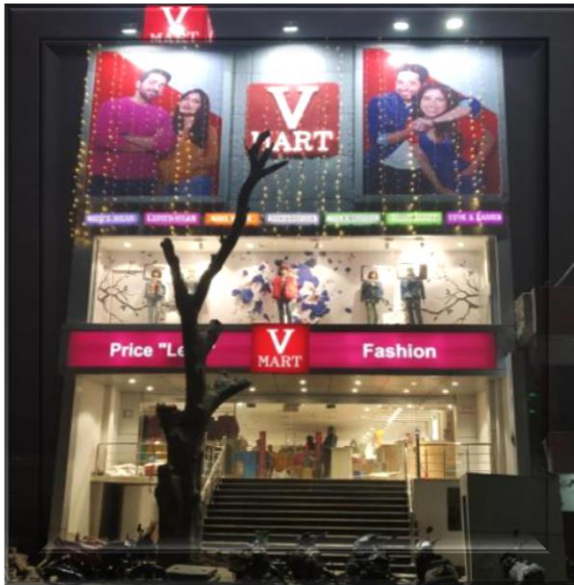
New Stores



7.



8.



9.



S. No.	State	Date of Opening	Retail Space (sq. ft.)
7.	Uttar Pradesh	31-Oct-18	6,281
8.	Uttar Pradesh	14-Dec-18	7,553
9.	Uttar Pradesh	15-Dec-18	7,175

10.



S. No.	State	Date of Opening	Retail Space (Sq ft)
10.	Uttar Pradesh	21-Dec-18	8820

Thank you

In case of any queries, pls contact the IR Team :

Anand Agarwal – anand.agarwal@vmart.co.in

Girish Garg – girish.garg@vmart.co.in

Mobile - +91-9310799993