



# V2 Retail Limited

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<b>Scrip Code – 532867</b>	<b>Scrip Code – V2RETAIL</b>

**Sub: Press Release on investment by India 2020 Fund II, Limited.**

Dear Sir,

Please find enclosed Press Release on investment by India 2020 Fund II, Limited in V2 Retail Limited

Kindly take the same on your record

Thanking You,

**YOURS FAITHFULLY,**

For V2 Retail Limited

**(RAM CHANDRA AGARWAL)**  
**(Chairman and Managing Director)**  
**DIN: 00491885**



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## V2 Retail Limited announces investment by Lighthouse

October 16, 2017 – V2 Retail Limited announced today investment by India 2020 Fund II, Limited, a fund affiliated with Lighthouse, a middle market private equity firm focused on growth investments in India's consumer sector. The investment will be used to accelerate V2 Retail's store expansion plans.

V2 Retail provides a one-stop apparel shopping solution for the complete family, offering a wide, diverse range of apparel at every day affordable prices. The Company caters to the aspirational, but value-focused retail consumer, who otherwise had to resort to smaller, unorganised outlets for his or her apparel needs. For FY17, the Company achieved revenue of approximately INR 4.7 billion, representing a CAGR in excess of 60% over the last five years. Currently, the Company has 44 stores across 13 states in India and targets reaching a store count of 100 in the next two to three years.

Mr. Ram Chandra Agarwal, Chairman and Managing Director of V2 Retail, shared, "We were highly impressed with Lighthouse's track record of investing in and building leading branded, consumer companies, and believe their assistance will be invaluable for us going forward. We plan to further penetrate in our core markets, such as Bihar and Uttar Pradesh, due to large number of high potential Tier II and III cities, which remain significantly underpenetrated in terms of organized retail."

"We have been witnessing a structural change in the Indian retail landscape over the past few years, and are very excited to partner with V2 Retail. We have great confidence in Ram Chandra Agarwal, the pioneer of value retailing in India, and his team, and believe that the next few years will be transformational for the Company," said Sachin Bhartiya, Partner, Lighthouse Advisors. He added that India has added more than 400 million consumers into the middle-income bucket over the past 15 years. It is this bucket which is driving consumerism in India and V2 Retail is well positioned to cater to this aspiration which presents a strong tailwind for growth.

Marathon Capital Advisory Private Limited is the exclusive financial advisor to the Company for the transaction.

### About V2 Retail

V2 Retail is one of the fastest growing retail companies in India and enjoys strong brand equity from customers across segments. The Company offers a portfolio of products, including apparel and life style products. V2 stands for 'Value and Variety' and sells good quality fashion garments at affordable prices, which suits every individual and household. The Company has a strong presence in North and East India. The Company caters to the neo middle class group of population living in small towns and cities. The Company currently operates 44 stores spread across 13 states in India with a total retail area in excess of 0.5 million sq. ft.

### About Lighthouse

Lighthouse is a leading middle market private equity firm focused on growth investments in India's consumer sector. The firm's current and past investments include Bikaji Foods, Capital Trust, Cera Sanitaryware, Dhanuka Agritech, FabIndia Overseas, Kama Ayurveda, Suraksha Diagnostic, Unibic Foods and XSEED Education.

**For further information, please contact**

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