



V2 Retail Limited

June 1, 2017

BSE (Bombay Stock Exchange) Limited Corporate Relationship Department 1 st Floor, New Trading, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai – 400 001 Fax : 022 22723121 Email : corp.relations@bseindia.com Scrip Code – 532867	National Stock Exchange Of India Limited Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Fax : 022 26598120 Email : cmlist@nse.co.in Scrip Code – V2RETAIL
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Sub: Press Release on Audited Financial Results for quarter and year ended March 31, 2017

Dear Sir,

Please find enclosed Press Release on Audited Financial Results for quarter and year ended March 31, 2017

Thanking You,

For V2 Retail Ltd.

Umesh Kumar

(Company Secretary & Compliance Officer)

V2Retail Ltd (Registered office: Khasra No. 928,
Extended Lal Dora Adabi, Village Kapashera, Tehsil
Vasant Vihar, New Delhi-110037)

Khasra No. 919,921,926,928, Extended Lal Dora Abadi Village Kapashera Teshil Vasant Vihar,
South West Delhi -110037 Land Mark:- Fun N Food Village Amusement Park • Tel.: 011-41771850

• E-mail : customercare@vrl.net.in, cs@vrl.net.in • Website: www.v2retail.com • CIN : L74999DL2001PLC147724



Press Release dated June 01, 2017

V2 Retail Limited, India's fastest growing Retail Company, has declared its Audited Results for the Quarter ended on March 31, 2017 and Financial Year 2016-17

Particulars (₹ in Crores)	Q4FY17	Q4FY16	Y-o-Y	FY2017	FY2016	Y-o-Y
Revenue	107.2	79.4	35%	471.4	319.9	47%
Gross Profit	29.8	18.4	62%	138.1	95.6	45%
Gross Margin (%)	27.8%	23.1%		29.3%	29.9%	
Operational EBIDTA	2.7	1.2	129%	44.6	31.4	42%
Operational EBIDTA Margin (%)	2.5%	1.5%		9.5%	9.8%	
Profit Before Tax (Adjusted)	0.7	-2.6		31.3	16.2	93%
Profit After Tax	-1.8	-2.5		37.3	12.2	206%

Financials at a Glance:

Revenue:

- Revenue grew by 35% Y-o-Y in Q4FY17 from ₹ 79 crores to ₹ 107 crores. Revenue for FY17 grew at 47% Y-o-Y from ₹ 320 crores to ₹ 471 crores.
- The company has maintained sales momentum in this quarter as well led by healthy demand and new stores opening.

Gross Profit:

- Gross Profit increased from ₹ 18crores to ₹ 30 crores in this quarter. Gross margins improved from 23.1% to 27.8%.
- For FY17, Gross Profit grew at 45% from ₹ 96 crores to ₹ 138 crores.

Operational EBIDTA:

- Operational EBIDTA grew by 129% Y-o-Y in Q4FY17 from ₹ 1.2 crores to ₹ 2.7 crores. Operational EBIDTA margins improved from 1.5% to 2.5% during the quarter.
- For FY17, Operational EBIDTA stood at ₹ 45 crores vis-à-vis ₹ 31 crores last year. An increase of 42% as compared to last year.
- Operational EBIDTA calculated by adding one-time provision of ₹ 4.06 crores made towards modification in agreement entered for advertisement and expensed off ₹ 1.57 crores towards software implementation cost during the year, which are one off in nature.



Profit Before Tax (Adjusted):

- Adjusted Profit Before Tax (PBT) for the Quarter improved to ₹ 0.70 crores from a loss of ₹ 2.60 crores in Q4FY17.
- For FY17, Adjusted PBT increased from ₹ 16 crores to ₹ 31 crores an increase of 93% as compared to FY16.

Profit After Tax (PAT):

- Finance Cost for the quarter further reduced to ₹ 0.47 crores from ₹ 3.23 crores due to repayment of outstanding loan.
- For FY17, PAT increased by 206% from ₹ 12 crores to ₹ 37 crores.

Others:

- The company has opened 5 new stores during the quarter Q4FY17.
- Company's stores count increased from 22 Stores in FY16 to 37 stores in FY17. A Net addition of 15 stores during the year.
- The Company operates 37 stores spread across 13 states with a total retail area in excess of 4.60 lac Sq. Ft.
- During the Financial Year 2016-17, Company has substantially reduced its Borrowings / Outstanding loan from ₹ 98.44 crores to ₹ 8.76 crores.



Commenting on the results and performance, Mr. Ram Chandra Agarwal, Chairman & Managing Director said:

"I am happy to announce that our Company has reported revenue of ₹471 crores and PAT of ₹ 37 crores for FY2017.

Improvement in performance for the year was on the back of improvements in sentiments due to good monsoon which led to increase in spending and opening of new stores during the year. Also, our constant endeavour to improve internal efficiencies and cost optimisation has helped in achieving better profitability.

The Indian consumer is evolving with respect to habits, lifestyles, tastes and preferences. We continuously try and understand the consumer needs through market research and keep churning our product basket as per needs of the consumer.

We are confident of performing well as we remain focussed on Tier 2 and Tier 3 cities, building a brand, looking to penetrate the unexplored markets and opening new stores."

About V2 Retail Limited

V2 Retail is one of the fastest growing retail company in India and enjoys strong brand equity from customers across segments. The company offers a portfolio of products, including apparel and non-apparel. V2 stands for 'Value and Variety' it sells good quality fashion garments at affordable prices, which suits every individual and household. The Company operates 37 stores spread across 13 states with a total retail area in excess of 4.60 lac Sq. Ft. The Company has a Strong presence in Northern & Eastern India. The Company caters to the neo middle class group of population living in small towns and cities.

For further information, please contact

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