



Date: November 5, 2018

To,

<u>National Stock Exchange of India Limited</u> Exchange Plaza, Plot No. C/1, G Block, BandraKurla Complex, Bandra(East) Mumbai-400051 NSE Code- V2RETAIL	<u>BSE Limited</u> 25 th floor, "PhirozeJeejeebhoy Tower", Dalal Street, Narimal Point, Mumbai-400001 BSE Code-532867
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Sub: Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:- Q2 FY19 Result Update

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Please find enclosed herewith **Q2 FY19 Result Update**.

Please treat this as intimation to your exchange as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

This is for your information and record.

Yours Truly

For V2 Retail Limited

Umesh Kumar

Company Secretary & Compliance Officer

Q2 FY19 Result Update

November 2018



V2 Retail Limited

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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.

Q2 FY19 Highlights



V2
Value & Variety

**A COMPLETE
FAMILY FASHION STORE**

◆ MEN'S WEAR ◆ LADIES WEAR ◆ KIDS WEAR

REVENUE

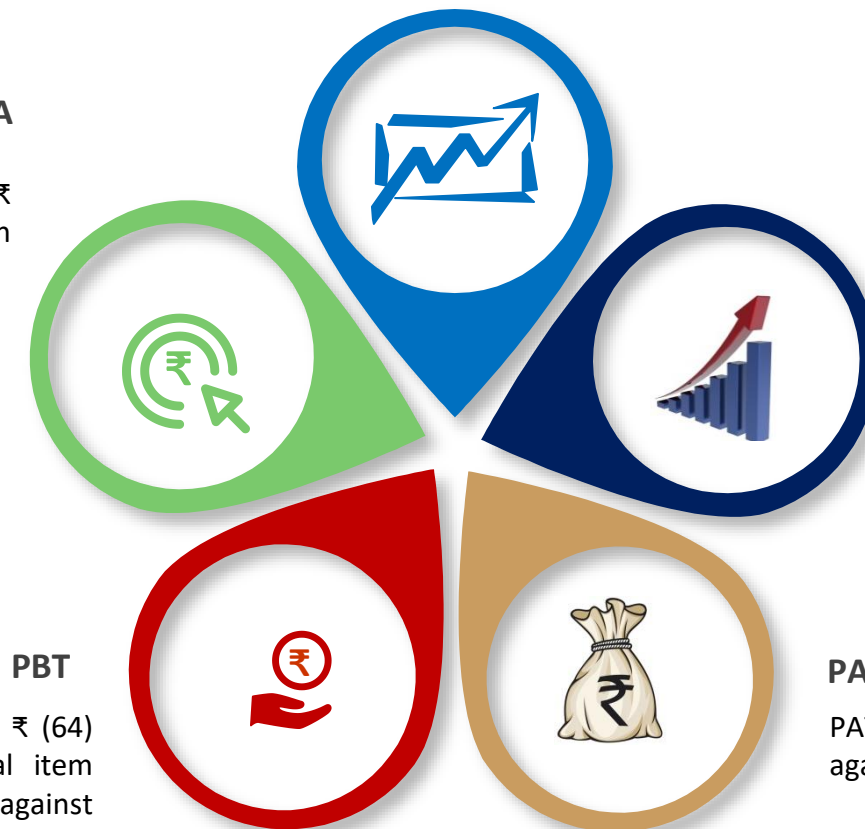
Growth of 13% from ₹ 1,375 mn in Q2 FY18 to ₹ 1,557 Mn in Q2 FY19.

EBIDTA

EBIDTA for Q2 FY19 stood at ₹ (79) Mn as against ₹ 100 Mn in Q2 FY18.

GROSS PROFIT

Growth of 8% from ₹ 429 Mn in Q2 FY18 to ₹ 463 Mn in Q2 FY19. Gross margin stood at 30% for Q2 FY19



PBT

PBT for Q2 FY19 stood at ₹ (64) Mn (excluding exceptional item (expense) of ₹ 253 mn) as against ₹ 81 Mn in Q2 FY18

PAT

PAT for Q2 FY19 stood at ₹ (185) Mn as against ₹ 50 Mn in Q2 FY18.

Highlights Q2 FY19



Number of stores increased to 70 in Q2 FY19 (addition 8, close 1). Total Retail area in excess of 8 lakh sq.ft.



Same Store Sales growth (24%)* compared to Q2 FY18. ASP for Q2FY19 was ₹ 243.



Revenue growth of 13% to ₹ 1,557 mn



Increase in Gross Profit by 8% to ₹ 463 mn



Sales per Square feet (per month) is ₹ 679

** Durga Puja and Navaratra festivals during FY18 were celebrated in September vis-à-vis in October for FY19. This has led to shift in festival demand from Q2 to Q3 in FY19 as compared to FY18. We have significant presence in Eastern and North eastern part wherein major demand is witnessed during festival time. Hence, the figures may not be comparable.*

Highlights H1 FY19



Number of stores increased to 70 in H1 FY19 (addition 22, close 1). Total Retail area in excess of 8 lakh sq.ft.



Same Store Sales growth (13%)* compared to Q2 FY18. ASP for Q2FY19 was ₹ 252



Revenue growth of 23% to ₹ 3,434 mn



Increase in Gross Profit by 25% to ₹ 1,093 mn



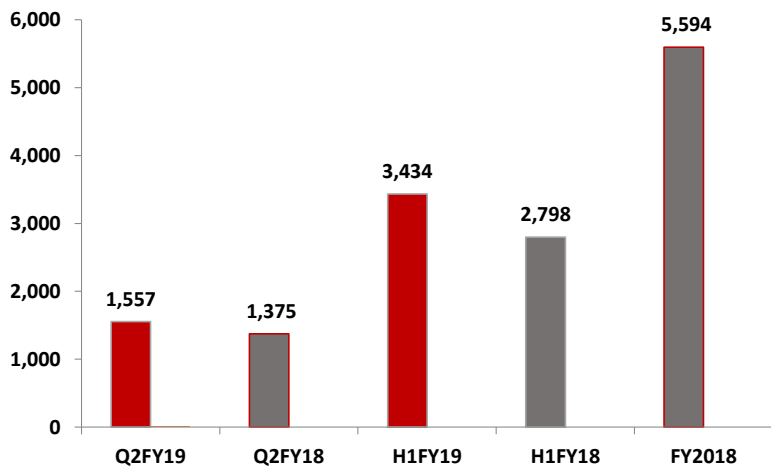
Sales per Square feet (per month) is ₹ 821

** Durga Puja and Navaratra festivals during FY18 were celebrated in September vis-à-vis in October for FY19. This has led to shift in festival demand from H1 to H2 in FY19 as compared to FY18. We have significant presence in Eastern and North eastern part wherein major demand is witnessed during festival time. Hence, the figures may not be comparable.*

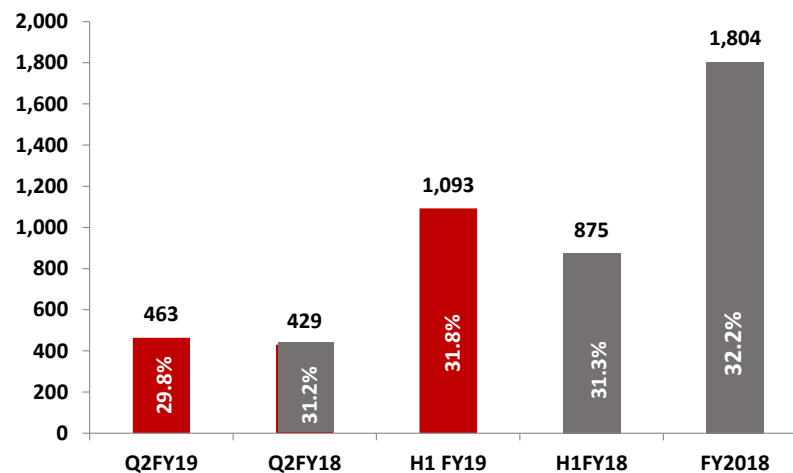
Financial Highlights



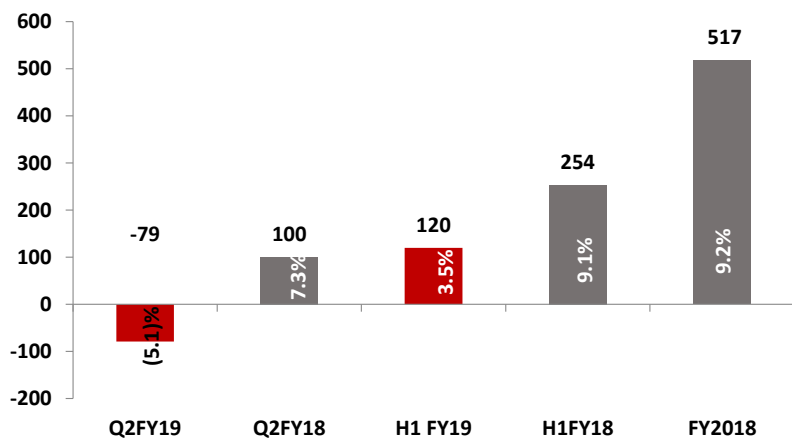
Revenue (₹ Million)



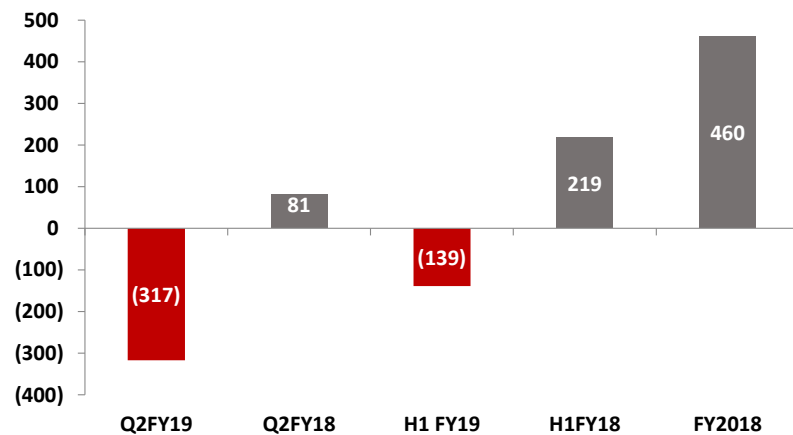
Gross Profit (₹ Million) and Gross Profit Margins



EBIDTA (₹ Million) and EBIDTA Margins



PBT (₹ Million)



Profit & Loss

Particulars (₹ million)	Q2FY19	Q1FY19	Q2FY18	H1FY19	H1FY18	FY 18
Revenue from Operations	1,557	1,878	1,375	3,434	2,798	5,594
Other Income	51	8	4	59	9	33
Total Revenue	1,608	1,885	1,379	3,494	2,807	5,627
Total Expenses	1,672	1,707	1,298	3,379	2,588	5,167
Profit before tax and Exceptional Items	(64)	178	81	114	219	460
Exceptional Items	253	-	-	253	-	-
Profit before Tax	(317)	178	81	(139)	219	460
Total Tax Expense	(132)	66	31	(66)	82	149
Profit for the period	(185)	112	50	(73)	137	311
EPS Basic (₹ per share)^	(5.44)	3.26	1.61	(2.14)	4.42	9.62
EPS Diluted (₹ per share)^	(5.44)	3.26	1.56	(2.14)	4.28	9.62

[^] Not Annulised

- *Exceptional items amounting to ₹ 253 mn for the quarter and period ended 30 September 2018, represents one time settlement amount which the Company has agreed to pay the lenders for relinquishing their Right of Recompense (ROR) for the sacrifices made by them in Financial year 2010-2011 under the Corporate Debt Restructuring (CDR) package vide Master Restructuring Agreement (MRA) entered into in November, 2010. The Company has vide letter dated 21 August 2018 to the lenders offered to pay above said amount upto 28 February 2019.*
- *Other income includes gain of ₹ 46 mn on Sale of CCD of TPG Wholesale Private Limited.*
- *The Net amount payable by the company is approx ₹ 220 mn after adjusting sale value of CCD, FDR and other related matters with the CDR lenders. CDR lenders have agreed to release all the securities held by them and shall not raise any claim of whatsoever nature against the company in terms of the MRA after payment of the said amount.*

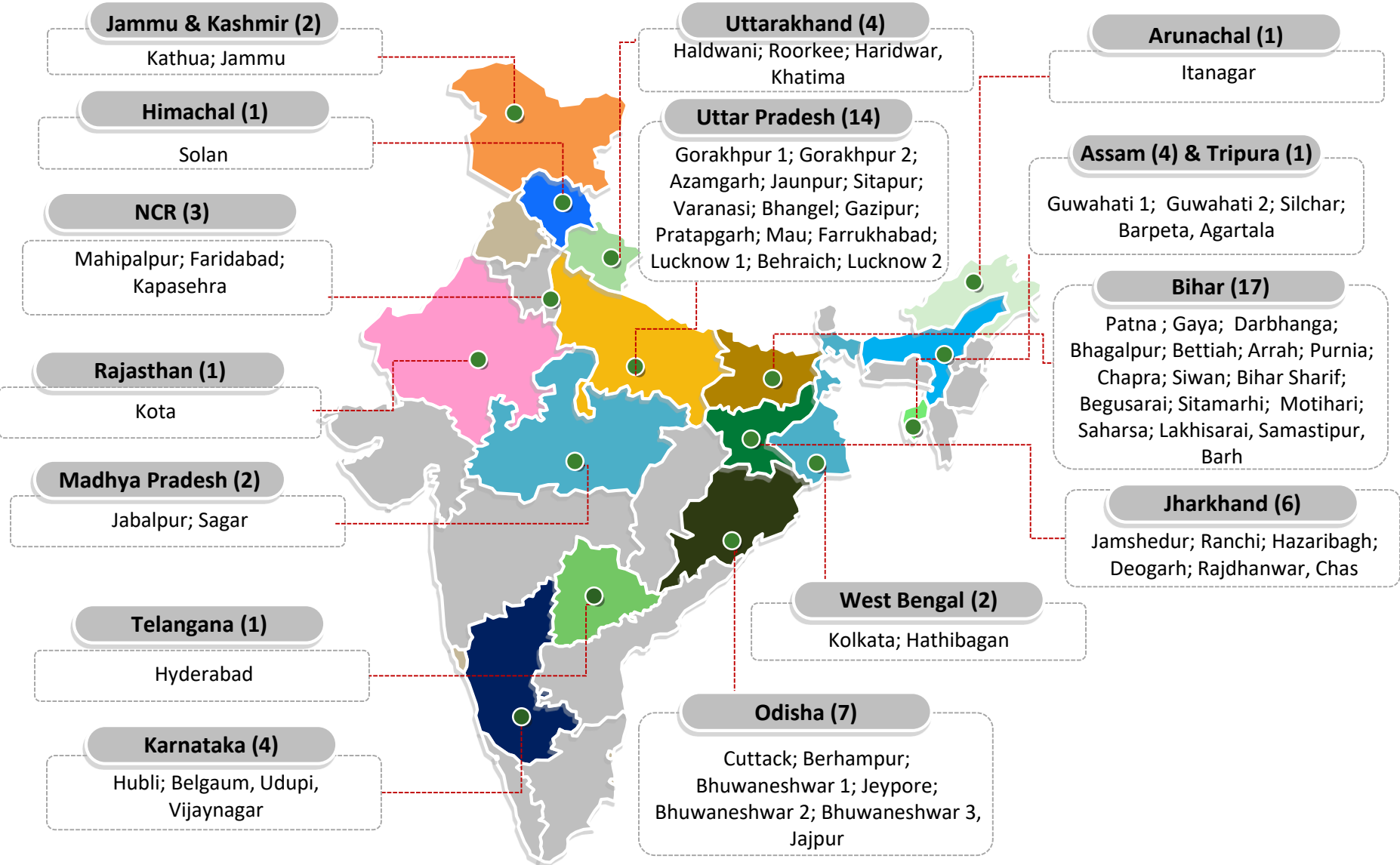
Balance Sheet



Particulars (₹ in Mn)	H1FY2019	FY 2018
ASSETS		
Non-current assets		
Property, plant and equipment	889	624
Capital work-in-progress	17	7
Other intangible assets	4	1
Intangible assets under development	59	59
Financial assets		
Loans	45	34
Other financial assets	8	8
Deferred tax assets (net)	114	48
Income tax assets (net)	39	39
Other non-current assets	224	212
Total - Non-Current Assets	1,399	1,033
Current assets		
Inventories	2,548	1,602
Financial assets		
Investments	-	897
Trade receivables	0	-
Cash and cash equivalents	71	48
Other financial assets	54	6
Other current assets	495	184
Total - Current Assets	3,168	2,737
Assets classified as held for sale	124	124
TOTAL - ASSETS	4,691	3,894

Particulars (₹ in Mn)	H1FY2019	FY 2018
EQUITY AND LIABILITIES		
Equity		
Equity share capital	341	339
Other equity	2,347	2,400
Total - Equity	2,688	2,740
LIABILITIES		
Non-current liabilities		
Financial liabilities	1	1
Provisions	15	12
Other non-current liabilities	43	21
Total non-current liabilities	59	34
Current liabilities		
Financial liabilities		
Borrowings	150	-
Trade payables	1,351	1,003
Other financial liabilities	276	28
Provisions	8	7
Other current liabilities	80	21
Total - Current liabilities	1,866	1,059
Liabilities directly associated with assets classified as held for sale	78	62
TOTAL - EQUITY AND LIABILITIES	4,691	3,894

Store Presence



As on September 30, 2018

Stores additions – Q2 FY19



Sr. No	State	City	Tier
1	Karnataka	Udupi	Tier 3
2	Bihar	Samastipur	Tier 3
3	Uttarakhand	Khatima	Tier 3
4	Jharkhand	Chas	Tier 3
5	Assam	Barpeta	Tier 3
6	Odisha	Jajpur	Tier 3
7	Karnataka	Vijaynagar	Tier 3
8	Bihar	Barh	Tier 3

New Stores additions during Q2 FY19



New Stores additions during Q2 FY19



Sr. No.	Campaign	Launch
1	Monsoon Offer	July -18
2	Big Freedom Sale	Aug - 18
3	Ganesh Chaturthi	Sep - 18
4	Hartalika Teej	Sep - 18
5	Super Dhamaka Sale	Sep - 18

Promotions – Campaigns Q2 FY19

V2 Value & Variety

ए कम्पलीट फैमिली फैशन स्टोर 17 राज्यों में 64 स्टोर

फैशन की बहार ऑफर्स की फुहार

MONSOON MAHA SALE

85% छूट तक की

टी-शर्ट, जींस, कुर्ती, लेगिंग्स, किड्स वियर, इत्यादि की ढ़ेरो वैरायटी

अम्परेला स्टोर पर विक्री के लिए उपलब्ध है!

मेन्स वियर लेडीज वियर किड्स वियर लाइफस्टाइल

₹9999 या उससे अधिक की खरीद पर पायें 50% डिड मोबाइल फोन या डेजर्ट कूलर विल्कुल मुफ्त

डबल बेडशीट विड पिलो कवर विल्कुल मुफ्त

₹4999 या उससे अधिक की खरीद पर

इलेक्ट्रिक क्राउचर ₹3999 ऑफर प्राइस ₹399	उपकरण बैग ₹1500 ऑफर प्राइस ₹499	डिटर सेट ₹1500 ऑफर प्राइस ₹499	सिंडर कुचर सिस्टम प्राइस ₹2500 ऑफर प्राइस ₹999	कोफी जार ₹180 ऑफर प्राइस ₹49	हैंगर सेट ₹150 ऑफर प्राइस ₹49	एल.ई.डी. बल्ब ₹200 ऑफर प्राइस ₹69	गैलर बैग ₹999 ऑफर प्राइस ₹249
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V2 Value & Variety

17 राज्य | 67 स्टोर्स

ए कम्पलीट फैमिली फैशन स्टोर

लेटेस्ट फैशन वो भी टी-शर्ट की 500 से ज्यादा वैरायटीज

आप इसकी जो इतना डिजाइन तीन की हार्डिक वचार्ड!

तीज धमाका ड्राॅफर

अब होगा डबल फायदा ! सलवार सूट व साड़ी की खरीद पर पायें 1 के साथ 1 मुफ्त

टी-शर्ट, जींस, कुर्ती, लेगिंग्स, किड्स वियर, इत्यादि की ढ़ेरो वैरायटी

जल्दी करें! ऑफर्स सीमित समय के लिए

मेन्स वियर लेडीज वियर किड्स वियर लाइफस्टाइल

V2 Value & Variety

ए कम्पलीट फैमिली फैशन स्टोर 17 राज्यों में 66 स्टोर

THE BIG FREEDOM SALE 10TH - 26TH AUG

₹1947 की शॉपिंग पर ₹1947 मुफ्त

जल्दी करें! ऑफर्स सीमित समय के लिए

FREE SHOPPING VOUCHER VALID TILL 31ST OCT

मेन्स वियर लेडीज वियर किड्स वियर लाइफस्टाइल

Promotions – Campaigns Q2 FY19



17 राज्य | 66 स्टोर्स



ए कम्पलीट फैमिली फैशन स्टोर

SUPER DHAMAKA SALE

₹9999 या उससे अधिक की खरीद पर पाये ₹4999 का ब्रांडेड मोबाइल फोन बिल्कुल मुफ्त*



स्मार्टवॉच
एड. ई. डी. बल्ब ₹280
ऑफर प्राइस ₹69



नॉनस्टिक तवा ₹495
ऑफर प्राइस ₹150



32 वील मेगासाउन्ड डिजर सेट ₹1500
ऑफर प्राइस ₹399



ब्रांडेड जूलर मिक्सर ग्राइंडर ₹2500
ऑफर प्राइस ₹999



मेन्स वियर



लेडीज वियर



किड्स वियर



लाइफस्टाइल

*Offer applicable on minimum purchase of ₹999 or above. Quantity restricted. Maximum 2 quantity allowed on one bill.

17 STATES | 67 STORES

★ ★ ★ ★ ★ FESTIVE OFFER ★ ★ ★ ★ ★



A COMPLETE FAMILY FASHION STORE



SHOP FOR ₹999 OR MORE AND GET LUCKY DRAW COUPON

YOU CAN WIN BIKE, LED TV, REFRIGERATOR, WASHING MACHINE, GOLD COINS, AND MANY MORE...

LATEST FASHION BEST PRICE

MORE THAN 500 VARIETIES IN T-SHIRT







SHOP FOR ₹1299 OR MORE & GET LED BULB FREE

MRP ₹200

SHOP FOR ₹2999 OR MORE & GET NONSTICK TAWA FREE

MRP ₹495

SHOP FOR ₹5999 OR MORE & GET MELAMINE DINNER SET FREE

MRP ₹1500

SHOP FOR ₹7999 OR MORE & GET JUICER MIXER GRINDER FREE

MRP ₹2500

MEN'S WEAR

LADIES WEAR

KIDS WEAR

LIFESTYLE



Thank You

For further information please contact:

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