



V2 Retail Limited

February 5, 2018

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Scrip Code – 532867	Scrip Code – V2RETAIL

Sub: Press Release on Un-Audited Financial Results for Q3FY 2017-18

Dear Sir,

Please find enclosed Press Release on Un-Audited Financial Results for the quarter ended on December 31, 2017.

Kindly take the same on your record.

Thanking You,

For V2 Retail Limited


Umesh Kumar
Company Secretary & Compliance Officer





Press Release dated February 5, 2018

V2 Retail Limited, India's fastest growing Retail Company, has declared its Unaudited Financial Results for the Quarter and 9 months ended on December 31, 2017

Particulars (₹ in Crores)	Q3FY18	Q3FY17	Y-o-Y	9MFY18	9MFY17	Y-o-Y
Revenue	152.4	152.8	0%	432.2	364.2	19%
Gross Profit	53.8	48.2	12%	141.3	108.4	30%
Gross Margin (%)	35.3%	31.5%		32.7%	29.8%	
EBIDTA	22.7	18.2	25%	48.0	37.2	29%
EBIDTA Margin (%)	14.9%	11.9%		11.1%	10.2%	
Profit Before Tax	21.4	15.5	38%	43.3	26.5	63%

Financials at a Glance:

Revenue:

- Revenue growth for the Q3FY18 was flat due to shift of festive season and delay in opening of new stores.
- Revenue grew by 19% Y-o-Y in 9MFY18 from ₹ 364.2 crores to ₹ 432.2 crores.

Gross Profit:

- Gross Profit increased from ₹ 48.2 crores to ₹ 53.8 crores in this quarter. Gross margin improved from 31.5% to 35.3%.
- Gross Profit increased from ₹ 108.4 crores to ₹ 141.3 crores in 9MFY18. Gross margin improved from 29.8% to 32.7% during the period.

EBIDTA:

- EBIDTA grew by 25% Y-o-Y in Q3FY18 from ₹ 18.2 crores to ₹ 22.7 crores. EBIDTA margin improved from 11.9% to 14.9% during the quarter.
- EBIDTA grew by 29% Y-o-Y in 9MFY18 from ₹ 37.2 crores to ₹ 48 crores. EBIDTA margin improved from 10.2% to 11.1% during the period.

Profit Before Tax:

- Profit Before Tax (PBT) grew by 38% Y-o-Y in Q3FY18 from ₹ 15.5 crores to ₹ 21.4 crores.
- Profit Before Tax (PBT) grew by 63% Y-o-Y in 9MFY18 from ₹ 26.5 crores to ₹ 43.3 crores.



Others:

- 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 have invested ₹ 76 Crores by subscribing 20,00,000 shares at a price of ₹ 380/- during the quarter.
- Inventory days reduced from 89 days as on FY2017 to 73 days during the quarter.
- The company has opened 2 new stores and closed 3 stores during Q3FY18.
- The Company operates 43 stores spread across 14 states with a total retail area in excess of 5.12 lac Sq. Ft at the end of Q3FY18.

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 ₹ 152 crores and EBIDTA of ₹ 23 crores respectively for Q3FY18.

Improvement in performance for the quarter was due to company's strong focus on Product Development, Processes and People. Also, our constant endeavour to improve internal efficiencies and cost optimisation has helped in achieving better profitability.

We are a debt free company and have adequate capital to capture growth in the Indian retail sector by opening new stores as well as improving performance of existing stores.

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 life style products. V2 stands for 'Value and Variety' it sells good quality fashion garments at affordable prices, which suits every individual and household. 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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