



Date: June 4, 2018

To,

<b><u>National Stock Exchange of India Limited</u></b> Exchange Plaza, Plot No. C/1, G Block, BandraKurla Complex, Bandra(East) Mumbai-400051, <b>NSE Code- V2RETAIL</b>	<b><u>BSE Limited</u></b> 25 <sup>th</sup> floor, "PhirozeJeejeebhoy Tower", Dalal Street, Narimal Point, Mumbai-400001 <b>BSE Code-532867</b>
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**Sub: Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:- Investor Presentation June 2018**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Please find enclosed herewith Investor Presentation June 2018.

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

# Investor Presentation

June 2018



## V2 Retail Limited

This presentation and the accompanying slides (the “Presentation”), which have been prepared by V2 Retail Ltd. (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

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.

MEN'S WEAR	A COMPLETE FAMILY FASHION STORE				LADIES WEAR
	 <b>Highlights FY18</b>  <b>04</b>	 <b>Corporate Overview</b>  <b>07</b>	 <b>Management Team</b>  <b>23</b>		
	 <b>Business Strategy</b>  <b>26</b>	 <b>Industry Overview</b>  <b>29</b>	 <b>Key Financials</b>  <b>33</b>		

## Highlights - FY18

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**V2**  
Value & Variety

A COMPLETE  
FAMILY FASHION STORE

◆ MEN'S WEAR ◆ LADIES WEAR ◆ KIDS WEAR

## REVENUE

Revenue grew by 19% from ₹ 4,720 Mn in FY17 to ₹ 5,594 Mn in FY18. Sales per sq. ft (per month) was ₹ 942. ASP for FY18 was ₹ 278

## EBIDTA

Growth of 28% from ₹ 431 Mn in FY17 to ₹ 550 Mn in FY18. EBIDTA margin improved from 9.1% to 9.8 % during the period

## GROSS PROFIT

Growth of 30% from ₹ 1,388 Mn in FY17 to ₹ 1,804 Mn in FY18. Gross margin improved from 29.4% to 32.2% during the period

## PBT

Growth of 62% from ₹ 284 Mn in FY17 to ₹ 460 Mn in FY18

## PAT

PAT for FY18 at ₹ 311 Mn as against ₹ 390 Mn (including exceptional item of ₹ 233 Mn) for FY 17



# Highlights FY18

01

Investment of ₹ 760 million by India 2020 Fund II, a fund affiliated with Lighthouse

02

Gross Margin improved from 29.4% in FY17 to 32.2% for FY18

03

Debt free Company with an investible surplus of ~ ₹ 900 mn

04

Number of stores increased to 49 in FY18 (addition 16; close 4). Total retail area in excess of 5.56 lac sq.ft.

## SHAREHOLDING PATTERN AS ON MARCH 31, 2018

Category of Shareholder	% Holding
<b>PROMOTER &amp; PROMOTER GROUP</b>	<b>51.14%</b>
<b>PUBLIC (A+B+C+D+E)</b>	<b>48.86%</b>
<b>Mutual Funds (A)</b>	<b>1.67%</b>
<b>Foreign Portfolio Investors (B)</b>	<b>9.43%</b>
<i>India 2020 Fund II, Limited</i>	5.87%
<i>Goldman Sachs India Limited</i>	2.80%
<i>Others</i>	0.76%
<b>Financial Institutions / Banks (C)</b>	<b>0.25%</b>
<b>Individuals (D)</b>	<b>24.36%</b>
<b>Any Other (E)</b>	<b>13.17%</b>
<i>Bennett, Coleman And Company Ltd</i>	5.97%
<i>Others</i>	7.19%

## Corporate Overview

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**V2 Retail Limited**, incorporated in the year 2001 with an objective of providing merchandise to masses at affordable price.

The Company went Public in the year 2007. The brand “Vishal” was sold in the year 2011 due to operational losses. The Company was renamed V2 Retail Limited

It primarily operates in Tier-II and Tier-III cities, with a chain of “V2 Retail” stores offering apparels and general merchandise, catering to the entire family.



The Company currently operates 57 stores spread across 17 states and 54 cities with a total retail area in excess of 6.5 lac Sq. Ft.

V2 Retail is one of the fastest growing Retail Company in India.

V2 Retail caters to the ‘neo middle class’ and ‘middle class’ group of population. Per sq. ft sales of ₹ 942 for FY18, the best amongst apparel retailers

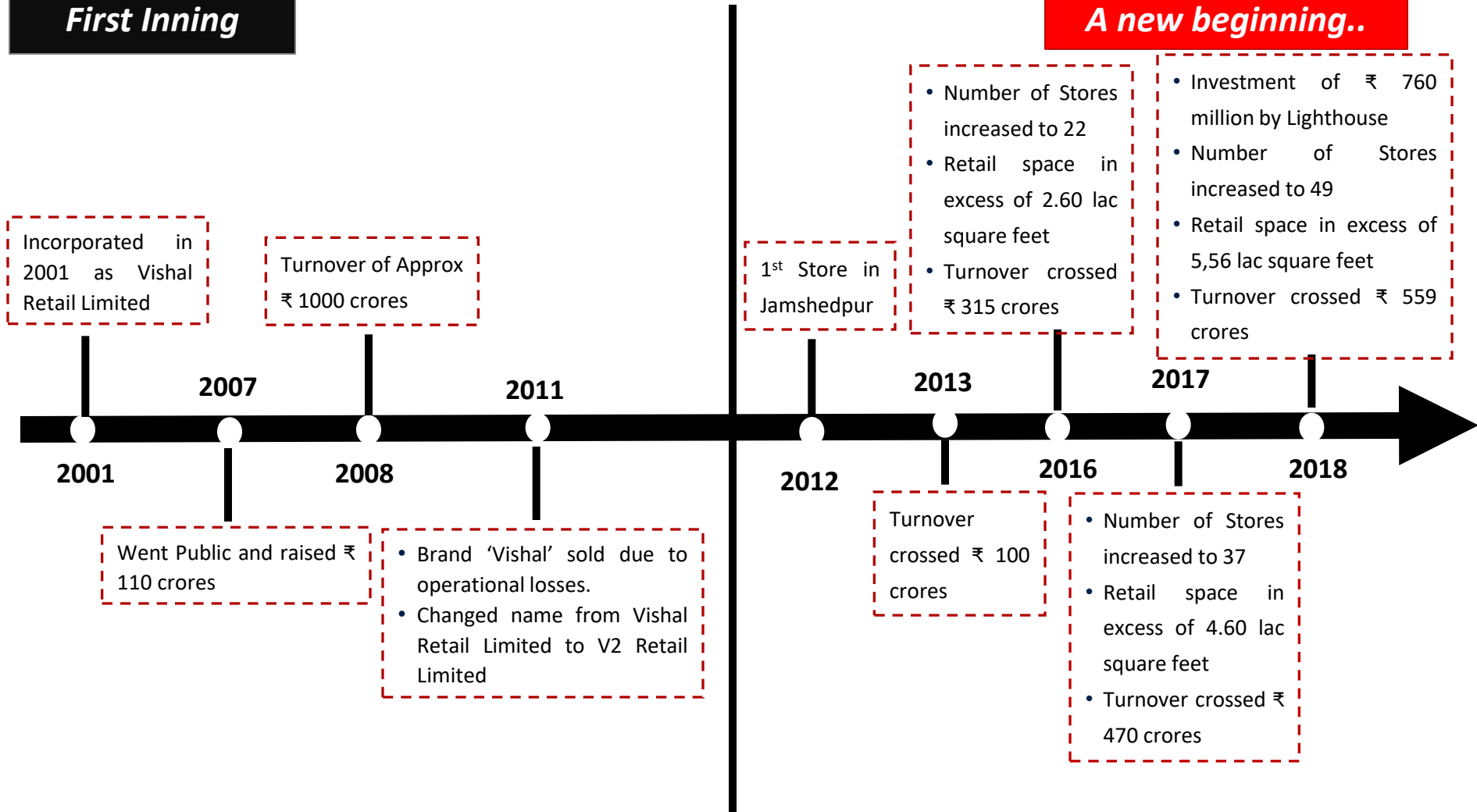
***“Never Go Out of Style”***

# Milestones



## First Inning

## A new beginning..

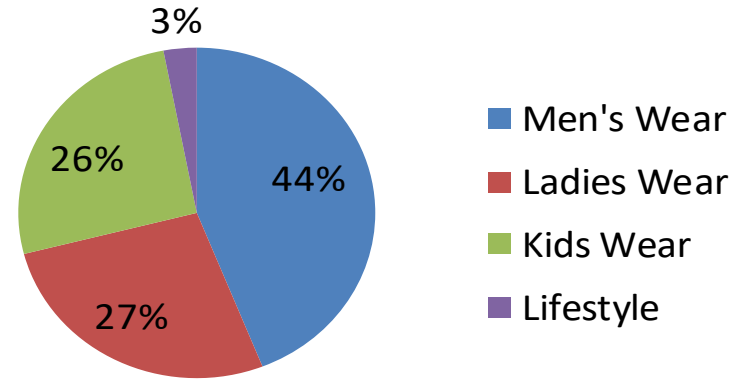


# Business Verticals

## Business Verticals

- **Men's Wear** – Upper, Lower, Occasion Wear, Winter Wear, Sportswear, Formal, Casual,
- **Ladies Wear** – Ethnic wear, Upper, Lower, Occasion Wear, Winter Wear, Sportswear
- **Kids Wear** – Boy, Girls, Infants, Winter Wear
- **Lifestyle** - Lifestyle products like Deodorants, wallets, sunglasses, ladies purse etc.

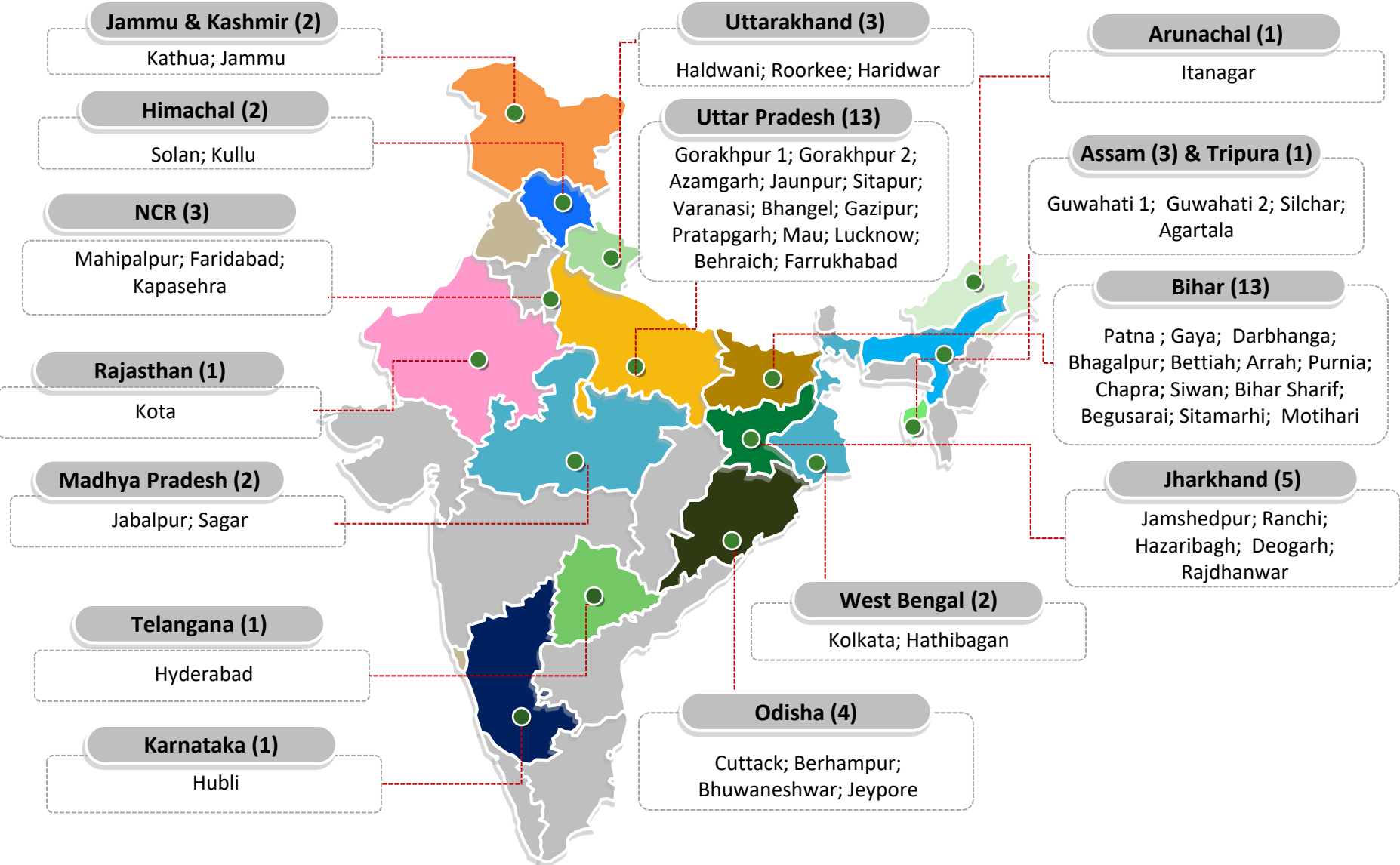
## Sales Mix



## The key factors driving apparel business

<b>Shopping Trigger</b>	<b>Triggers for apparel Shopping</b>	<b>Occasions Drive Purchases</b> Festivals   Weddings   Birthdays   Social Functions	<ul style="list-style-type: none"> <li>• Key guiding principles of “Value &amp; Variety” at reasonable price to consumer.</li> <li>• V2 Retail is a “one stop family shop” with a comprehensive portfolio of product offerings.</li> <li>• Range of products to suit everyone’s budget.</li> <li>• Shopping from an organised retail store fulfils the aspirational value of people living in small towns</li> </ul>
		<b>Emotional Needs</b> New Seasons   New Trends   Fun times   Feels likes it	
		<b>Functional needs</b> Discount   Offers   Sale   Replace Old	
	<b>Key Aspects</b>	Price   Quality of make   Quality & Type of Fabrics   Durability   Comfort   Fit	

# Store Presence



As on May 31, 2018

# Pleasant ambience for the aspiring class in Tier-II and Tier-III Cities



**Average store sizes of 10,000 square feet**

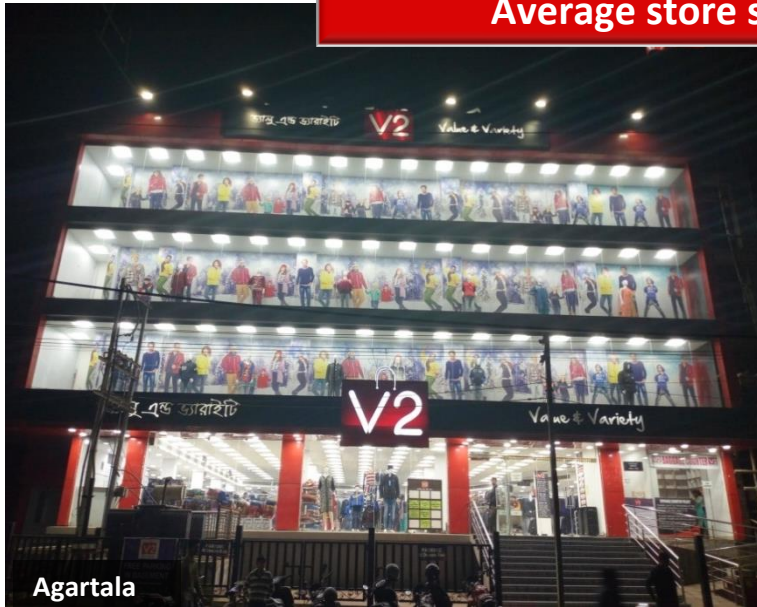




# Pleasant ambience for the aspiring class in Tier-II and Tier-III Cities



Average store sizes of 10,000 square feet





# Pleasant ambience for the aspiring class in Tier-II and Tier-III Cities



Ranchi



Hazaribagh

Average store sizes of 10,000 square feet



Roorkee




Farrukhabad

**V2**  
Value & Variety

A  
**COMPLETE FAMILY  
FASHION  
STORE**

MEN'S WEAR
LADIES WEAR
KIDS WEAR
LIFESTYLE





**TRIAL ROOM**

**TRIAL ROOM POLICY**

1. Only 2 garments are allowed for a trial.
2. White Garments are not allowed for a trial.
3. No trials allowed on undergarments.
4. No trials allowed on Accessories (Sunglasses, Wallets, Ties etc).
5. Before leaving the trial room, carry your valuable belongings.
6. Store is not responsible for loss or damage to your valuable belongings at trial rooms.

**NEVER GO OUT OF STYLE**






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**NEVER GO OUT OF STYLE**





# In Store Branding



# Promotional Campaign



15 राज्यों में 46 स्टोर्स

Value & Variety

7 DAYS OPEN

FRESH ARRIVAL  
SUMMER COLLECTION NOW IN STORE

**GREAT INDIAN RE PUBLIC DHAMAKA**

Flat

# 50% OFF

ON WINTER & PRE WINTER ITEMS

Offer Applicable on purchase of ₹4000 and above

बेस्ट सेल कलेक्शन

EXCEPT JACKET

मेन्स वियर    लेडीज वियर    किड्स वियर    लाइफस्टाइल

स्टोर्स नेटवर्क: दिल्ली, हरियाणा, बिहार, झारखण्ड, उत्तरप्रदेश, हिमाचलप्रदेश, कर्नाटक, ओडिशा, असम, कोलकाता, त्रिपुरा, अरुणाचलप्रदेश, उत्तराखण्ड, मध्यप्रदेश, जम्मू और कश्मीर

**NEW STORE LOCATION**  
 V2 RETAIL LTD. IS LOOKING FOR A SUITABLE PROPERTY/ PLOT FOR NEW STORE OPENING IN ALL OVER INDIA ON RENTAL BASIS. MINIMUM REQUIREMENT OF 5000 SQ FEET IN PRIME MARKET LOCATION. PLEASE CONTACT: 8447465678/011-41771850 | E-MAIL: BD@V2RETAIL.NET.IN

आवश्यकता है !!!  
 सेल्फसेव: 12 घंटे की बिक्री के समय सभी डिस्काउंट वाले प्रोडक्ट्स का उपयोग करें।  
 काला 2-4 घंटे का समय।  
 विकल्प: विकल्प के बिना 1-2 घंटे का समय।  
 विकल्प: विकल्प के बिना 1-2 घंटे का समय।  
 विकल्प: विकल्प के बिना 1-2 घंटे का समय।

\*Terms & Conditions strictly apply. Offer valid till stock last. Prices/Offers are subject to change and can be withdrawn without prior notice. Quantity Restrictions apply. Product pictures are indicative of the items only and may not match with the actual products. In case of any dispute V2 reserves the right to take the final decision. All major credit cards accepted.

15 राज्यों में 46 स्टोर्स

Value & Variety

**होली फैशन मेला**

इस बार होली के रंगों के साथ पाइयें लेटेस्ट फैशन और देरों इनाम

<p><b>₹1999</b> या उससे अधिक की खरीद पर पावें <b>₹200</b> का एल. ई. डी. बल्ब बिल्कुल मुफ्त</p>	<p><b>₹3499</b> या उससे अधिक की खरीद पर पावें <b>₹1500</b> का डिनर सेट बिल्कुल मुफ्त</p>	<p><b>₹4999</b> या उससे अधिक की खरीद पर पावें <b>₹2950</b> का जूसर मिक्सर ग्राइंडर बिल्कुल मुफ्त</p>
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मेन्स वियर    लेडीज वियर    किड्स वियर    लाइफस्टाइल

स्टोर्स नेटवर्क: दिल्ली, हरियाणा, बिहार, झारखण्ड, उत्तरप्रदेश, हिमाचलप्रदेश, कर्नाटक, ओडिशा, असम, कोलकाता, त्रिपुरा, अरुणाचलप्रदेश, उत्तराखण्ड, मध्यप्रदेश, जम्मू और कश्मीर

**CARRY THIS COUPON AND GET ₹51/- OFF ON PURCHASE OF ₹999 AND ABOVE**

THIS OFFER IS VALID ON APPARELS ONLY AND CANNOT BE CLUBBED WITH ANY EXISTING OFFER

\*Terms & Conditions strictly apply. Offer valid till stock last. Prices/Offers are subject to change and can be withdrawn without prior notice. Quantity Restrictions apply. Product pictures are indicative of the offers only and may not match with the actual products. Offers for retail customer only. Offers may vary as per location. In case of any dispute V2 reserves the right to take the final decision. All major credit cards accepted.



# Promotional Campaign



Value & Variety

## SUMMER FASHION MELA

15 राज्यों में 49 स्टोर्स

**₹999** या उससे अधिक की खरीद पर पायें लकी ड्रॉ कूपन

और कार, बाइक, LED TV, रेफ्रिजरेटर, वॉशिंग मशीन, गोल्ड कोइन और भी बहुत कुछ जीतने का मौका!

**70%** तक की भारी छूट  
कम से कम 10% की छूट गारंटीड

मेन्स फॉर्मल शर्ट / सेमि-फॉर्मल शर्ट / बलब वियर शर्ट / लेडीज सलवार सूट / किड्स गर्ल्स सलवार सूट / लावा सेट पर

**LUCKY DRAW**

मेन्स वियर

लेडीज वियर

किड्स वियर

लाइफस्टाइल

Value & Variety

15 राज्यों में 49 स्टोर्स

साडी, जीन्स या टॉप  
अब जो चाहें खरीदें सभी लेडीज ड्राइटम्स पर

**2 के साथ 1 मुफ्त**

अभी नहीं तो कभी नहीं ऑफर

**₹999** या उससे अधिक की खरीद पर पायें लकी ड्रॉ कूपन

और कार, बाइक, LED TV, रेफ्रिजरेटर, वॉशिंग मशीन, गोल्ड कोइन और भी बहुत कुछ जीतने का मौका!

मेन्स वियर

लेडीज वियर

किड्स वियर

लाइफस्टाइल

7 DAYS OPEN

15 राज्यों में 46 स्टोर्स

Value & Variety

## शुभ लगन

नए रिश्तों की शुरुआत Value & Variety के साथ

तक की\* भारी छूट

# 70%

नए वेडिंग कलेक्शन पर

कम से कम 15% की छूट सभी ड्राइटम्स पर\*

मेन्स सूट | शेरवाही | वेस्ट कोट | साडी | सलवार सूट | लकंगा | बॉयज सूट | बॉयज कुर्ता सेट | गर्ल्स सलवार सूट | ब्राचा सेट

मेन्स वियर

लेडीज वियर

किड्स वियर

लाइफस्टाइल



# Promotional Campaign



15 राज्यों में 48 स्टोर्स

**Flat 50% OFF**

**GREAT INDIAN REPUBLIC DHAMAKA**

**ON ALL WINTER & PRE-WINTER ITEMS**

Pre Winter Items: Men's T-shirt (Full Sleeves), Ladies Top (Full Sleeves), Boys T-Shirt (Full Sleeves), Girls Top(Full Sleeves), Baba Suit (Full Sleeves), Night Suit (Full Sleeves) and more...

**V2 Value & Variety**

\*Offer Applicable on purchase of ₹4000 and above \*Offer not Applicable on Jackets.

मेन्स वियर लेडीज वियर किड्स वियर लाइफस्टाइल

FRESH ARRIVAL... COLLECTOR NOW IN STORE

TERMS & CONDITIONS APPLY

15 राज्यों में 49 स्टोर्स

**V2 Value & Variety**

**होली फैशन मेला**

इस बार होली के रंगों के साथ पाइयें लेटेस्ट फैशन और देरें इनाम

**₹9999** या उससे अधिक की खरीद पर पायें **₹5000** का **ब्रैंडेड मोबाइल फोन** बिल्कुल **मुफ्त**

\*OFFER VALID TILL STOCK LAST

मेन्स वियर लेडीज वियर किड्स वियर लाइफस्टाइल

TERMS & CONDITIONS APPLY

**V2 Value & Variety**

**अब हर कोई जीतेगा!**

₹999 या उससे अधिक की खरीद पर पायें स्क्रैच कार्ड और जीतें निश्चित उपहार

**SCRATCH AND WIN**

TERMS & CONDITIONS APPLY



Value & Variety

## DIWALI DHAMAKA

**EXCITING DIWALI OFFER**

SHOP FOR ₹1999 AND ABOVE & GET 32 PIECES **BRANDED MELAMINE DINNER SET** WORTH ₹1500 **FREE**

SHOP FOR ₹2999 AND ABOVE & GET **JUICER MIXER GRINDER** WORTH ₹2950 **FREE**

SHOP FOR ₹4999 AND ABOVE & GET **BRANDED MOBILE PHONE** WORTH ₹5000 **FREE**

**Shop for Rs. 999 & above and Get Chance to win**

**CAR, BIKE, LED TV, REFRIGERATOR, WASHING MACHINE**

**Shop n win**

MEN'S WEAR
LADIES WEAR
KIDS WEAR
LIFESTYLE

## DIWALI DHAMAKA

EXCITING DIWALI OFFER

₹1999 वा उपरले अधिक की खरीब पर पार्ले **₹1500** का 32 पीस ब्रैण्डेड मेलायामाइन डिनर सेट **मिफ्त**

₹2999 वा उपरले अधिक की खरीब पर पार्ले **₹2950** का जुसर मिक्सर ग्राइंडर **मिफ्त**

₹4999 वा उपरले अधिक की खरीब पर पार्ले **₹5000** का ब्रैण्डेड मोबाइल फोन **मिफ्त**

**Shop n win**

₹999 वा उपरले अधिक की खरीब पर पार्ले कार, वाइक, LED TV, रेफ्रिजरेटर और वॉशिंग मशीन जीतने का मौका

MEN'S WEAR
LADIES WEAR
KIDS WEAR
LIFESTYLE

## दिवाली छन छट पूजा DHAMAKA

EXCITING DIWALI OFFER

₹4999 वा उपरले अधिक की खरीब पर पार्ले **₹2949** का पुल्डर आयरन मिक्सर **मुफ्त**

₹7499 वा उपरले अधिक की खरीब पर पार्ले **₹2950** का जुसर मिक्सर ग्राइंडर **मुफ्त**

₹9999 वा उपरले अधिक की खरीब पर पार्ले **₹5000** का ब्रैण्डेड मोबाइल फोन **मुफ्त**

**Shop n win**

₹999 वा उपरले अधिक की खरीब पर पार्ले कार, वाइक, LED TV, रेफ्रिजरेटर और वॉशिंग मशीन जीतने का मौका

MEN'S WEAR
LADIES WEAR
KIDS WEAR
LIFESTYLE

## DIWALI DHAMAKA

EXCITING DIWALI OFFER

SHOP FOR ₹4999 AND ABOVE & GET **BRANDED MOBILE PHONE** WORTH ₹5000 **FREE**

**Shop n win**

Shop for Rs. 999 & above and Get Chance to win **CAR, BIKE, LED TV, REFRIGERATOR, WASHING MACHINE**

MEN'S WEAR
LADIES WEAR
KIDS WEAR
LIFESTYLE



Value & Variety

**GREAT**  
*Winter*  
**OFFERS**

14 राज्यों में 43 स्टोर्स

**₹1999** या उससे अधिक की खरीद पर पायें **₹200** का एल. ई. डी. बल्ब बिल्कुल **मुफ्त**

**₹4999** या उससे अधिक की खरीद पर पायें **₹1500** का डफल बैग बिल्कुल **मुफ्त**

**₹7499** या उससे अधिक की खरीद पर पायें **₹2500** का ब्लैकट बिल्कुल **मुफ्त**

**₹9999** या उससे अधिक की खरीद पर पायें **₹3195** का उषा स्म हीटर बिल्कुल **मुफ्त**

मेन्स वियर

लेडीज वियर

किड्स वियर

विंटर फैशन एस्सेसरीज

विंटर कलेक्शन

**₹250** का बंधन

मेन्स स्वेटर

**₹400** का बंधन

मेन्स जैकेट्स

**₹2000** का बंधन

मेन्स सूट

**₹250** का बंधन

लेडीज स्वेटर

**₹150** का बंधन

लेडीज विंटर टॉप

**₹500** का बंधन

लेडीज जैकेट्स

**₹150** का बंधन

बॉयज विंटर टी-शर्ट

**₹400** का बंधन

बॉयज जैकेट्स

**₹200** का बंधन

गर्ल्स स्वेटर

**₹200** का बंधन

गर्ल्स विंटर टॉप

## First mover advantage

More than 25 years of experience in serving the Indian Retail space.

First mover advantage in various Tier-II and Tier-III cities.

## Per Square Feet Sales

Consistently maintaining per square feet sales in excess of ₹ 900 per month for last 3 years.

## Centralized Procurement & Quality Check

Centralized procurement and rigorous quality check.

Wide network of registered vendors and suppliers spread across the country.

## Efficient Supply Chain Management

Comprehensive SCM system comprising of planning, sourcing, standardization, logistics, quality control, pilferage control, replacement and replenishment.

Distribution center capable of catering to 10 lakh sq. ft. of retail space.

## One Stop Family Shop with Pleasant ambience

Pleasant Air-Conditioned stores with trial rooms. Product range specifically caters to the demands and aspirations of 'neo middle class' and the 'middle class' group of the population with an added focus on latest fashion and trends.

## Management Team

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# Experienced Promoter



**Mr. Ram Chandra Agarwal**  
*Chairman and Managing Director*

- **Mr. Agarwal** holds a bachelor's degree in Commerce.
- Has a vast experience of ~ 25 years of entrepreneurial and business
- He has been a member of the Board of Directors since inception.
- He provides strategic direction to the Company and is the driving force behind the establishment and growth of the Company.
- He is the pioneer in value retailing and brought this concept in India.
- He was conferred several awards at different forums such as Ernst & Young Entrepreneur of the year award in 2008 and 4Ps Power Brand Award in 2007.



**Mrs. Uma Agarwal**  
*Whole Time Director*

- **Mrs. Agarwal** holds a bachelor's degree in Arts.
- Has a vast experience of ~ 15 years in the retail industry.
- Has been a member of the Board of Directors since inception.
- She oversees the marketing strategies of the Company.



**Mr. Akash Agarwal**  
*Whole Time Director*

- **Mr. Agarwal** holds a bachelor's degree in Commerce.
- He has more than 5 years of experience in the Retail Industry.
- He looks after Procurement and Business Development.



# Professional Team



**Mr. Manshu Tandon**

*CEO*

- Has ~ 10 years of experience in the retail industry.
- Currently responsible for revenue targets, budgeted profitability

**Mr. Vipin Kaushik**

*CFO*

- Has ~ 12 years of experience in accounts & Finance.
- Previously worked with ONICRA Credit Rating Agency of India Limited and Delhivery Private Limited

**Mr. Rakesh Chander Joshi**

*Retail Head*

- Has ~ 25 years of experience in the retail industry.
- Previously worked with Future Retail, Express Retail and Home Store India Ltd

**Mr. Abhishek Khemka**

*Head-Planning & Sourcing*

- Has ~ 19 years of experience in the retail industry.
- Previously worked with CityKart Retail Limited

**Mr. Pratik Adukia**

*Head – Merchandising*

- Has ~ 15 years of experience in the retail industry.

**Mr. Ketan Jansari**

*Head – Product Development*

- Has ~ 15 years of experience.
- Previously worked with Blackberry Apparels, Numero Uno etc.

**Mr. Mohit Mandiratta**

*VP – IT*

- Has ~ 20 years of experience.
- Previously worked with Havells, Indigo airlines etc

**Mr. Utpal Dixit**

*Head - Marketing*

- Has ~ 12 years of experience in marketing.
- Previously worked with Revlon India, Ranbaxy, Bayer Consumer etc.



## Business Strategy

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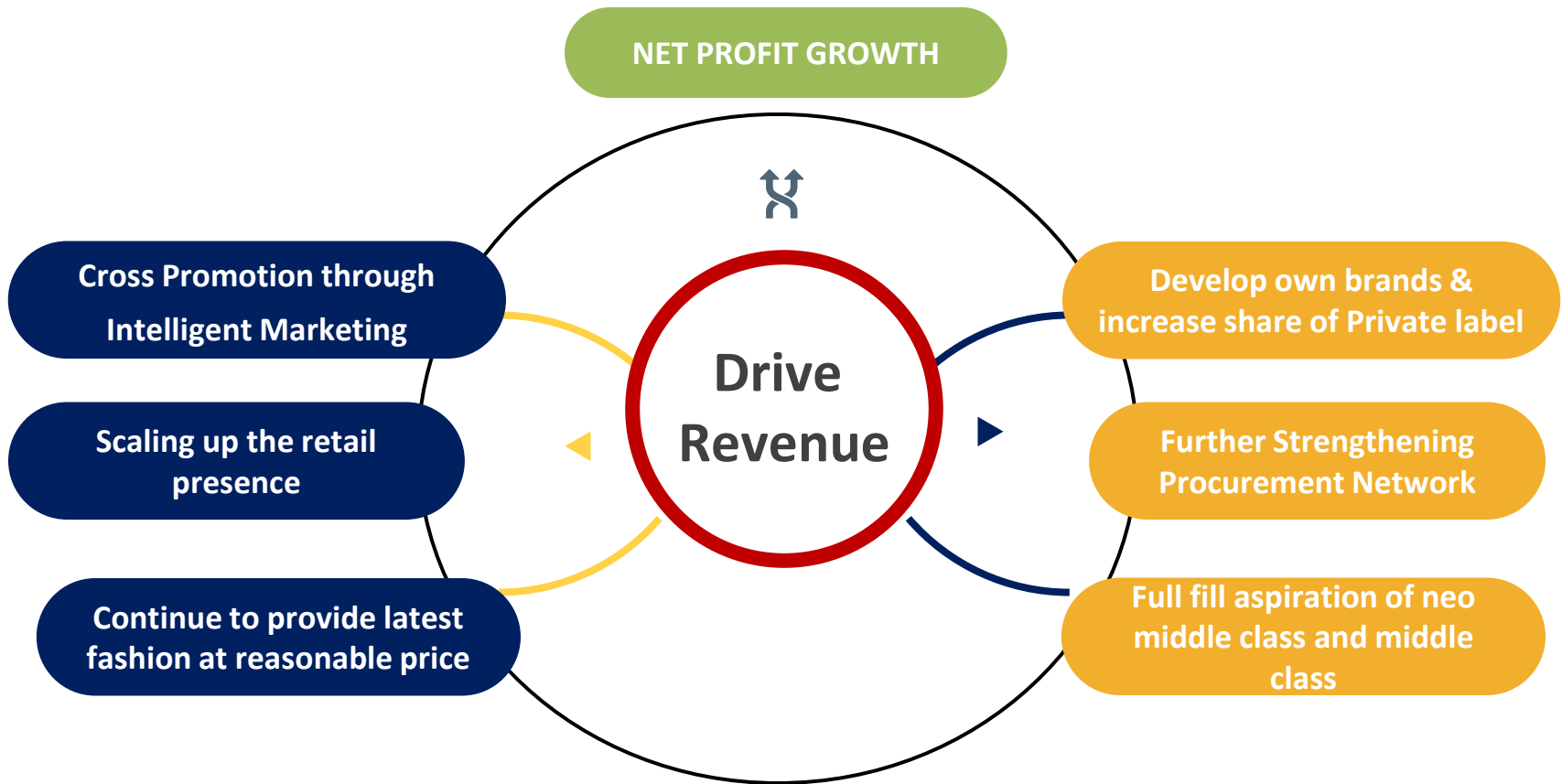


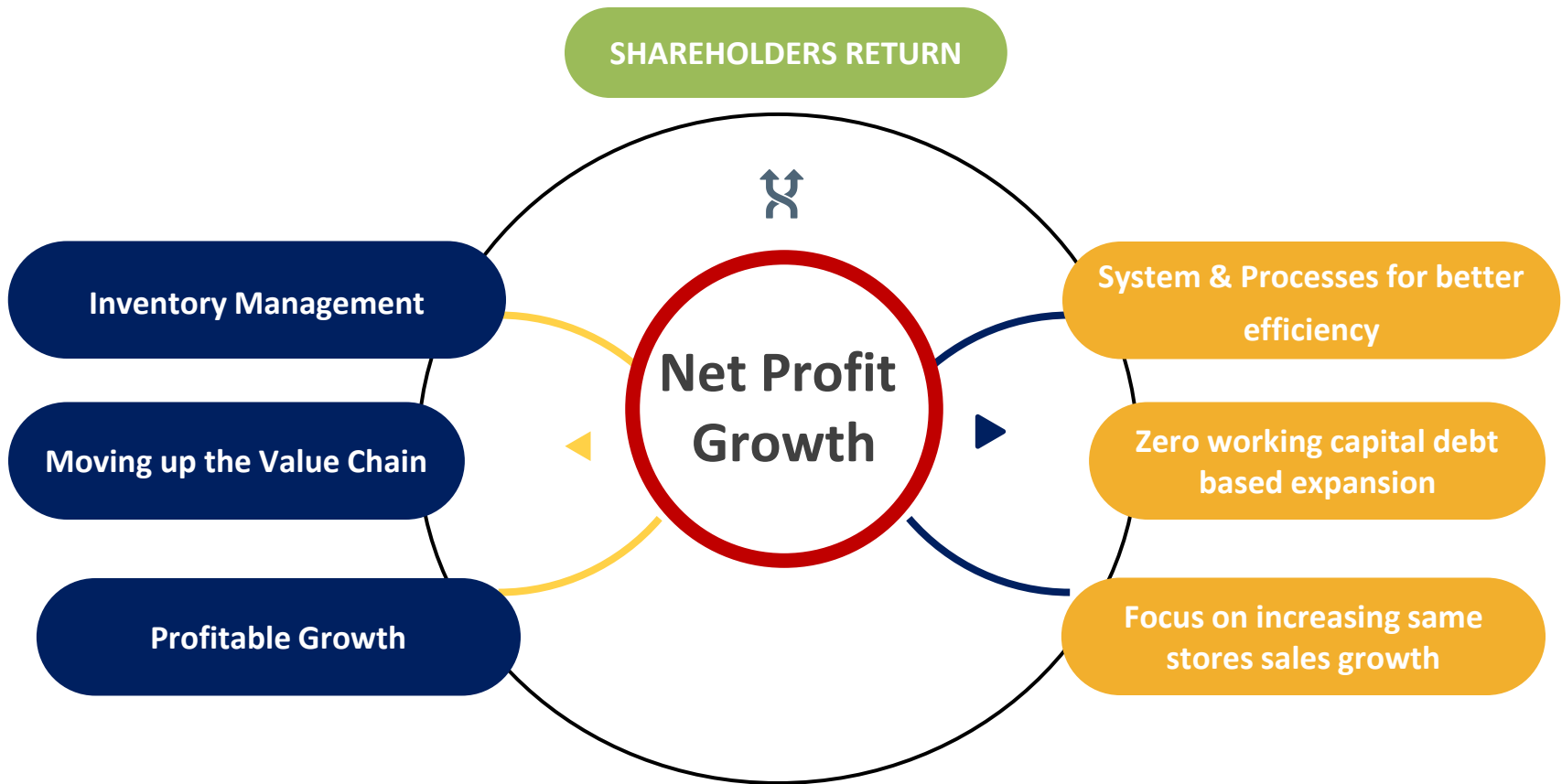
A photograph of a family of four (two men, two women) smiling and holding a large white sign that reads "A COMPLETE FAMILY FASHION STORE". They are standing in front of a background with a repeating pattern of various fashion-related icons like shoes, bags, and clothing items.

**V2**  
Value & Variety

**STYLE**  
NEVER GO OUT OF

◆ MEN'S WEAR ◆ LADIES WEAR ◆ KIDS WEAR





## Industry Overview

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Value & Variety

A COMPLETE

FAMILY FASHION

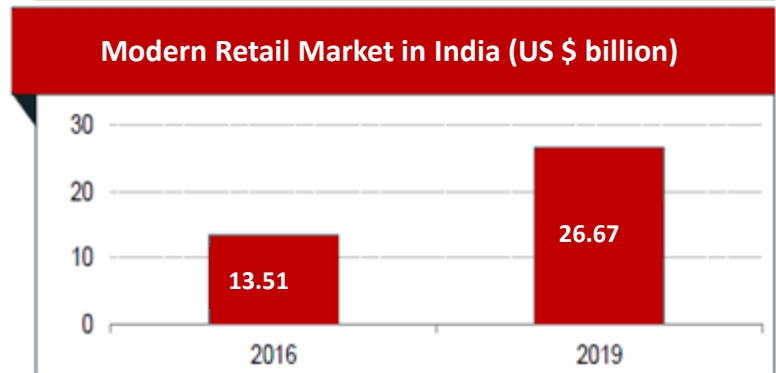
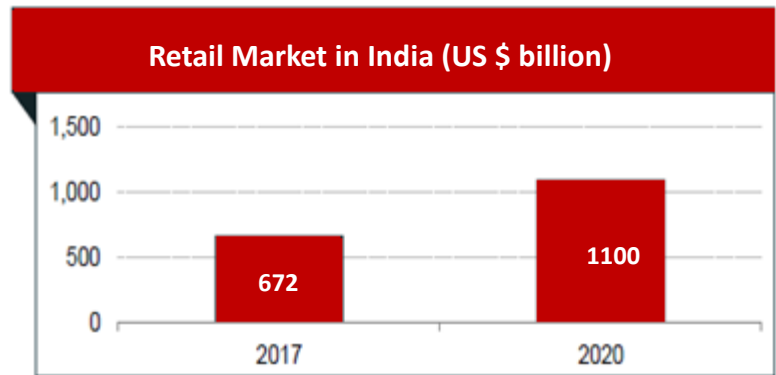
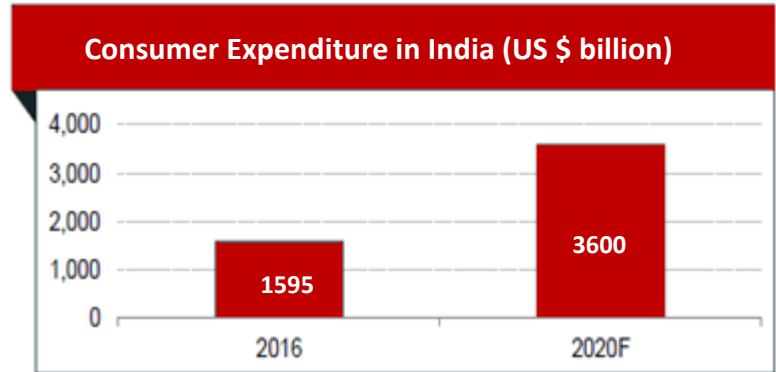
STORE

◆ MEN'S WEAR ◆ LADIES WEAR ◆ KIDS WEAR



# Indian Retail industry

- Indian retail is one of the fastest growing markets in the world due to economic growth
- India is the world's fifth largest global destination in the retail space
- Retail market in India is projected to grow from US\$ 672 billion in 2017 to US\$ 1.1 trillion in 2020
- India's modern retail to double in size over the next three years
- The modern retail market in India is expected to grow from US\$ 70.45 billion in 2016 to US\$ 111.25 billion in 2019.
- Increasing participation from foreign and private players to boost retail infrastructure
- Rising number of tier-2 and tier-3 cities to enhance supermarket space in the country



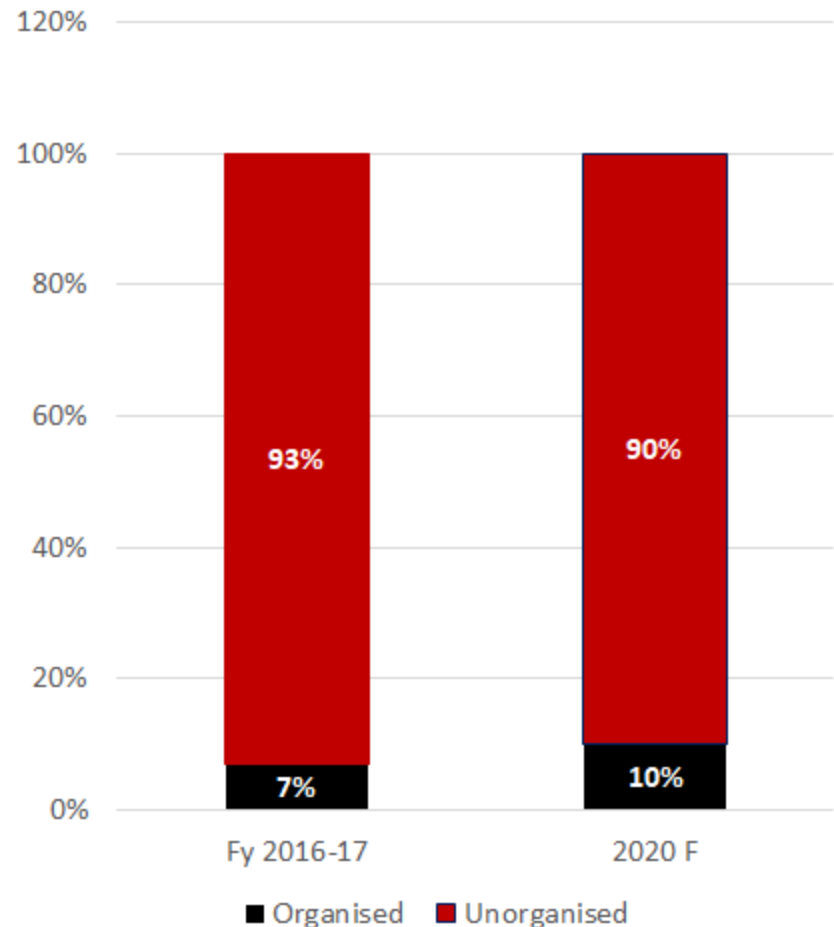
Source: IBEF

# Indian Retail Industry

## Organised Retail in Nascent Stage

- Organised Retail Penetration (ORP) in India is low (7 per cent) compared with that in other countries, such as the US (85 per cent). This indicates strong growth potential for organised retail in India.
- The Indian retail market is in its nascent stage; unorganised players accounted for 7 per cent of the market during FY 2016-17.
- Goods and Service Tax (GST) as a unified tax regime is expected to lead to a re-evaluation of procurement and distribution arrangements.
- GST is expected to accelerate demand shift to the organised segment as unorganised retailers cede turf due to stringent compliance requirements
- There are over 15 million mom-and-pop stores
- The organised retail in India is growing at a CAGR of 20-25 per cent per year.
- In 2020, it is estimated that organised retail penetration share would reach 10 per cent and unorganised retail penetration would hold a major share of 90 per cent.

## Significant Scope for Expansion



Source: IBEF





## Section 6: Key Financial Indicators

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A COMPLETE  
FAMILY FASHION  
STORE

**V2**  
Value & Variety

NEVER GO OUT OF  
**STYLE**

◆ MEN'S WEAR ◆ LADIES WEAR ◆ KIDS WEAR

## Financial Highlights – Profit & Loss Account

Particulars	₹ in Million					
	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018
Revenue from Operations	1,057	2,289	2,868	3,199	4,720	5,594
<i>Growth (%)</i>	145.5%	114.4%	25.2%	11.5%	46.9%	18.8%
Gross Profit	267	567	814	956	1,388	1,804
<i>GP Margin (%)</i>	25.3%	24.8%	28.4%	29.9%	29.4%	32.2%
EBIDTA	7	42	277	314	431	550
<i>EBIDTA Margin (%)</i>	0.7%	1.9%	9.7%	9.8%	9.1%	9.8%
Depreciation	23	35	21	44	61	84
Finance Cost	65	81	97	132	86	6
PBT	(60)	(51)	184	163	284	460
<i>PBT Margin (%)</i>	-5.5%	-2.2%	6.4%	5.1%	6.0%	8.2%
Exceptional Items					233	
PAT	(41)	(43)	97	122	390	311
<i>PAT Margin (%)</i>	-3.9%	-1.9%	3.4%	3.8%	8.3%	5.6%
Extraordinary Items	(12)	(2)	0	(1)		
PAT after Extraordinary Items	(53)	(45)	98	122	390	311

**CAGR**
**40%**
**44%**
**137%**

\* FY 2013 to FY 2016 as per IGAAP

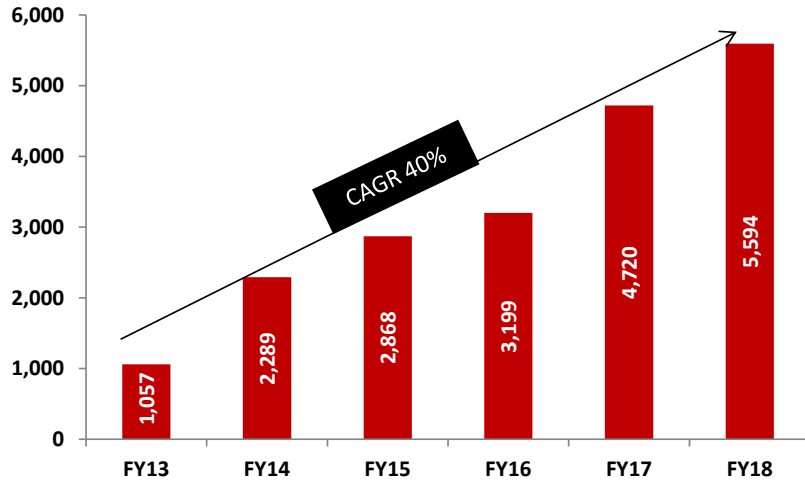
## Financial Highlights – Balance Sheet

Particulars	₹ million	
	FY 2018	FY 2017
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant & Equipment	624	506
Capital Work in Progress	7	
Other Intangible Assets	1	2
Intangible Assets under development	59	40
Financial Assets		
<i>Loans</i>	34	22
<i>Other financial assets</i>	8	7
Deferred tax assets (net)	48	196
Other non current assets	212	200
Income tax assets (net)	39	35
<b>Current Assets</b>		
Inventories	1,602	1,146
Financial Assets		
<i>Investments</i>	897	
<i>Trade Receivables</i>	-	0
<i>Cash and cash equivalents</i>	48	62
<i>Other financial assets</i>	6	5
Other Current Assets	184	50
Assets classified as held for sale	124	124
<b>Total Assets</b>	<b>3,894</b>	<b>2,397</b>

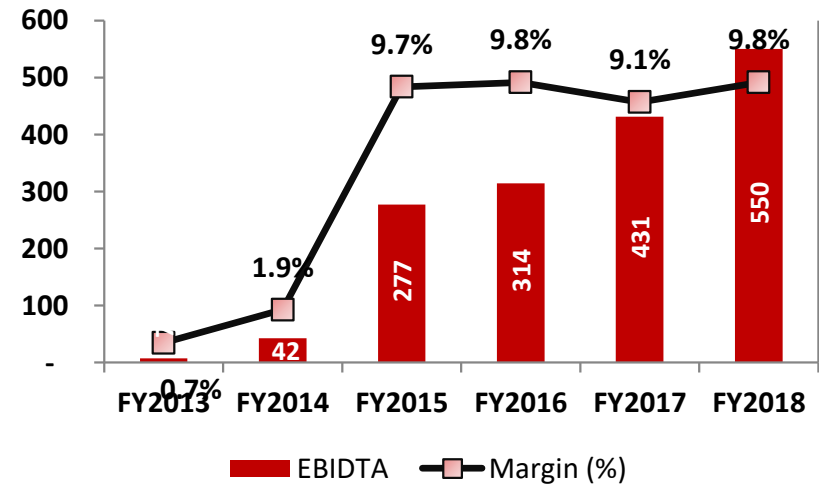
Particulars	₹ million	
	FY 2018	FY 2017
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	339	309
Other Equity	2,400	1,254
Money received against share warrants		19
<b>Non-Current liabilities</b>		
Financial Liabilities	1	1
Provisions	12	7
Other non-current liabilities	21	21
<b>Current liabilities</b>		
Financial Liabilities		
<i>Borrowings</i>	-	86
<i>Trade payables</i>	1,003	651
<i>Other Financial Liabilities</i>	28	13
Provisions	7	5
Other current liabilities	83	30
<b>Total Equity &amp; Liabilities</b>	<b>3,894</b>	<b>2,397</b>

# Robust Financial Performance

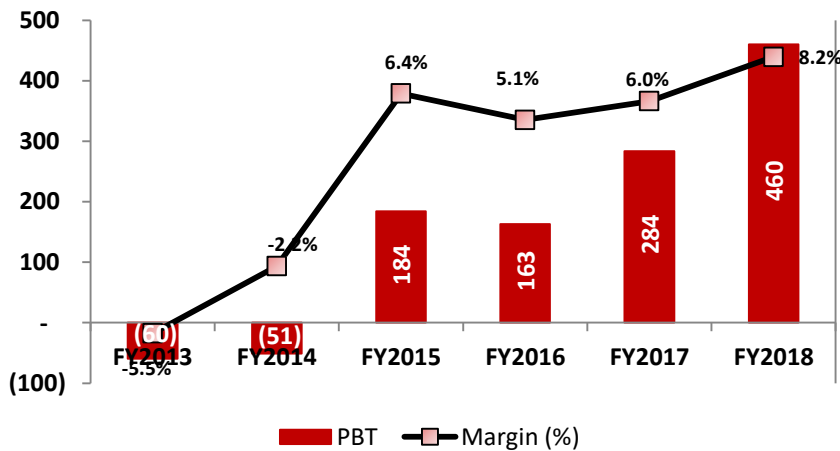
### Revenue (₹ Million)



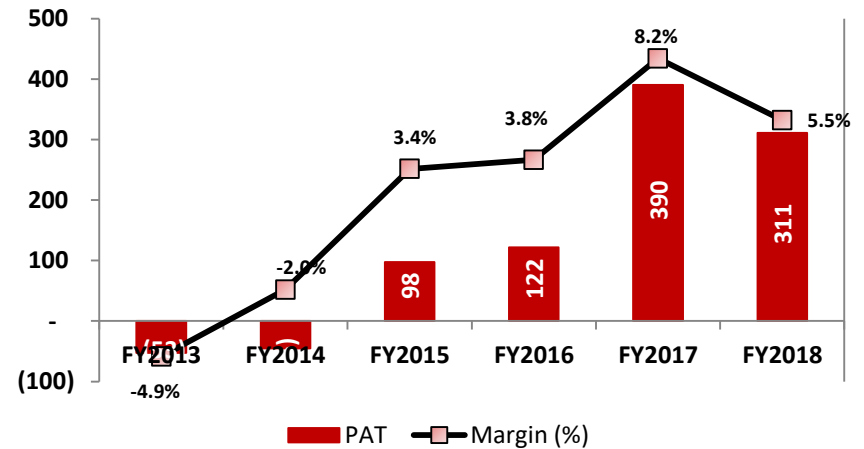
### EBIDTA (₹ Million) and EBIDTA Margins



### PBT (₹ Million) and PBT Margins



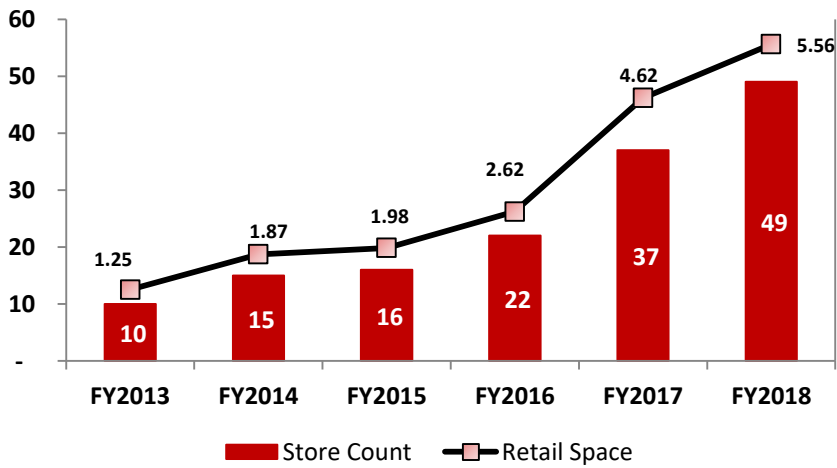
### PAT (₹ Million) and PAT Margins



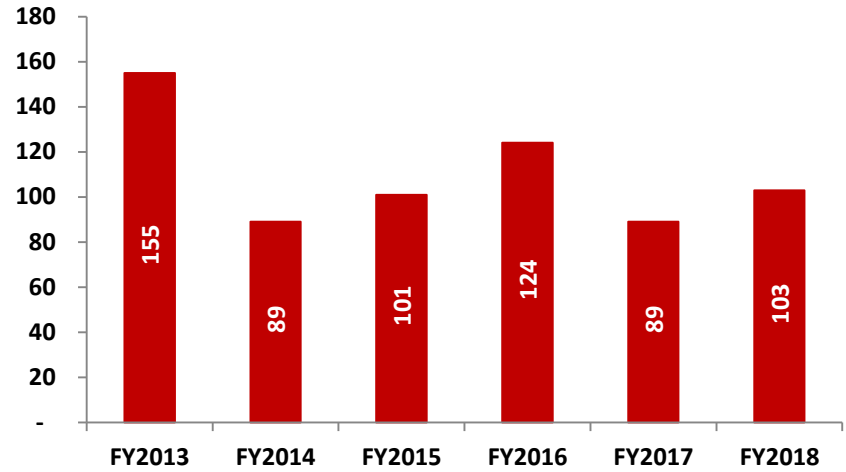


# Key Operating Metrics

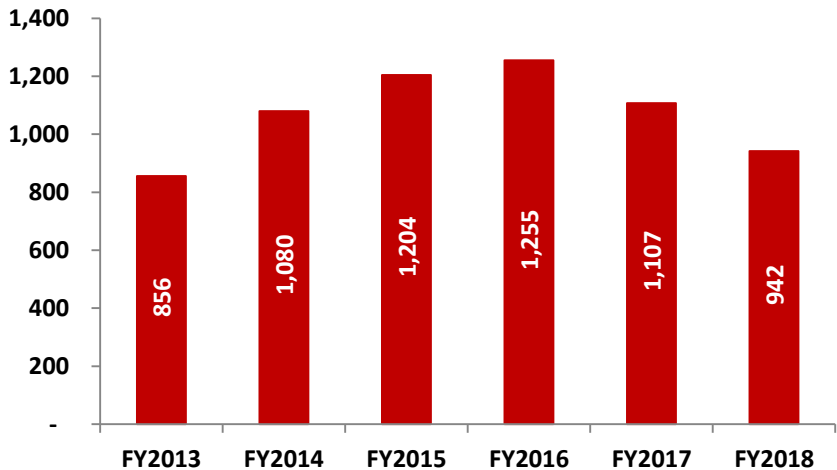
**No. of Stores and Retail Space (lakh sq.ft.)**



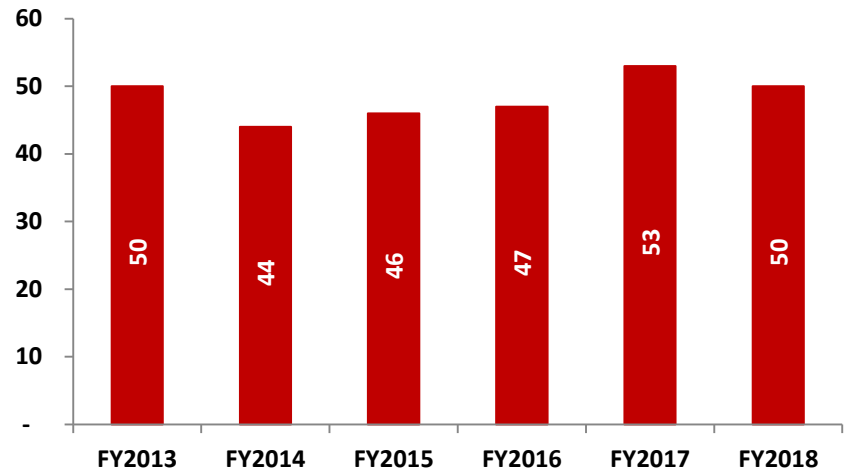
**Inventory Holding Days**



**Sales per Sq.Ft. (₹ Per Month)**



**Rent per Sq.Ft. (₹ Per Month)**





# Thank You

For further information please contact:

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