V2 Retail Limited

03rd November, 2026

BSE Ltd.
Corporate Relation Department,
Listing Department,
Rotunda Building, PJ Towers,
Dalal Street, Mumbai – 400 023.
Scrip Code: 532867

National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, C-1, Block- G,
Bandra Kurla Complex
Bandra (East) Mumbai–400 051
NSE Symbol: V2RETAIL

Sub: Investor Presentation for Q2 H1 FY 2026-27

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith **Investor Presentation for Q2 H1 FY 2026-27.**

The investor presentation shall also be uploaded on the website of the Company.

You are requested to kindly take the above on record.

Thanking you,
YOURS FAITHFULLY,
FOR V2 RETAIL LIMITED

SHIVAM AGGARWAL

Digitally signed by SHIVAM AGGARWAL
DN: c=IN, postalCode=110094, st=DELHI, street=NORTH EAST DELHI, l=NORTH EAST DELHI, o=Personal, serialNumber=3e88945f34adc5ec70046a4e579ac34acd4768836a6caa13e0b6f28c5c689199a5, pseudonym=613d52fbb3f9237bf8849f6ac202c3b4, 2.5.4.20=b29f938f6588a23bc19439d3b96d7a4c283a3663079208bf77e25f2e09ab2c161, email=PCSHIVAM1994@GMAIL.COM, cn=SHIVAM AGGARWAL
Date: 2026.11.03 19:04:48 +05'30'

SHIVAM AGGARWAL
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As above

Value & Variety

V2 RETAIL LIMITED

Q2 & H1FY27

INVESTOR PRESENTATION











MEN'S WEAR | WOMEN'S WEAR | KIDS' WEAR | ACCESSORIES

Value & Variety

Q2 & H1FY27

Performance Highlights



Q2 & H1FY27 Performance Highlights (Consolidated)

	Revenue	Gross Profit	EBITDA	PAT
Q2FY27	₹ 905.6 Cr +28%	₹ 281.3 Cr 31.1% +42%	₹ 120.3 Cr 13.3% +41%	₹ 18.2 Cr 2.0% +6%
H1FY27	₹ 1,902.8 Cr +42%	₹ 566.4 Cr 29.8% +47%	₹ 259.7 Cr 13.6% +50%	₹ 60.1 Cr 3.2% +43%

Leading the way in Affordable, High Quality Fashion

Key Operational Highlights Q2 FY27

Same Stores Sales Growth

Same stores sales growth (SSG) stood at **(14.9%)** & normalised SSG was **0.5%** for **Q2FY27**

Volume Growth

Volume growth for **Q2FY27** stood at **31%** (Y-o-Y).

Revenue Mix

Men's Wear **40%,** Ladies Wear **29%** Kids Wear **22%** & LifeStyle **9%**

Average Bill Value

ABV was **₹ 891** in **Q2FY27** as compared to ₹ 899 in Q2FY26.

Average Selling Price

ASP was **₹ 307** in **Q2FY27** as compared to ₹ 315 in Q2FY26.

Full Price Sales Contribution

MRP Sales at **91%** in **Q2FY27** as compared to 92% in Q2FY26.

Store Count & Retail Area

427 Stores at the end of **Q2FY27** (Opened 49 & Closed 3)

Total Retail Area ~**46.3 lakh sq.ft.**

Sales Per Square Feet

Sales per square feet (PSF) per month was **₹ 700** in **Q2FY27** as compared to ₹ 938 in Q2FY26

Net Working Capital days

NWC days increased to **88 days** as compared to 81 days in FY26,

Key Operational Highlights H1 FY27

Same Stores Sales Growth

Same Stores Sales Growth (SSG) stood at **~(3.7%)** for **H1FY27**

Volume Growth

Volume growth for **H1FY27** stood at **43%** (Y-o-Y).

Revenue Mix

Men's Wear **41%,** Ladies Wear **29%** Kids Wear **22%** & LifeStyle 8%

Average Bill Value

ABV was **₹ 917** in **H1FY27** as compared to ₹ 900 in H1FY26.

Average Selling Price

ASP was **₹ 307** in **H1FY27** as compared to ₹ 309 in H1FY26.

Full Price Sales Contribution

MRP Sales at **91%** in **H1FY27** as compared to 92% in H1FY26.

Store Count & Retail Area

427 Stores at the end of **H1FY27** (Opened 106 & Closed 4)

Total Retail Area ~**46.3 lakh sq.ft.**

Sales Per Square Feet

Sales per square feet (PSF) per month was **₹ 785** in **H1FY27** as compared to ₹ 948 in H1FY26

Net Working Capital days

NWC days increased to **88 days** as compared to 81 days in FY26,

V2 RETAIL STORES ACROSS INDIA

AS ON 30 SEP 2026

TOTAL STORES
427

STATES / REGIONS COVERED
27

CITIES COVERED
340+

PAN INDIA PRESENCE
From North to South, East to West



STATE / REGION	NO. OF STORES
Andhra Pradesh	11
Arunachal Pradesh	3
Assam	27
Bihar	61
Chhattisgarh	10
Delhi & NCR	12
Goa	3
Gujarat	13
Haryana	10
Himachal Pradesh	3
J & K	9
Jharkhand	21
Karnataka	24
Kerala	1
Madhya Pradesh	32
Maharashtra	5
Manipur	2
Meghalaya	1
Nagaland	1
Odisha	35
Punjab	22
Rajasthan	12
Telangana	3
Tripura	1
Uttar Pradesh	67
Uttarakhand	10
West Bengal	28
TOTAL	**427**

TOP 5 STATES BY STORE COUNT

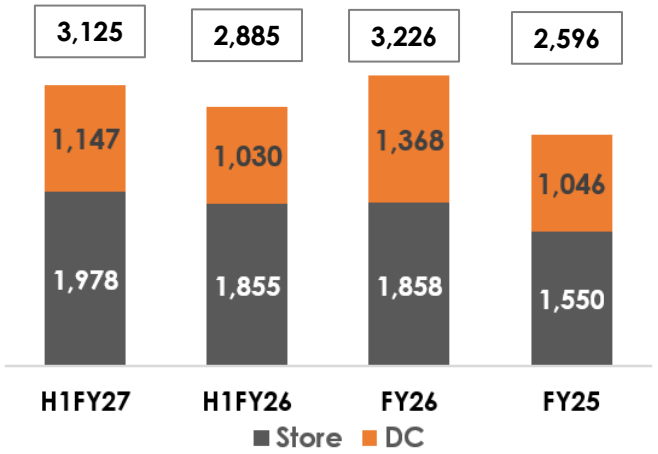


STORE COUNT RANGE

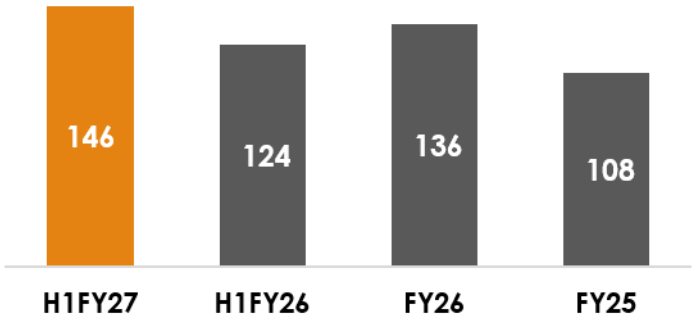
- 50 and above
- 20 – 49
- 10 – 19
- 1 – 9

Operational Parameters (Consolidated)

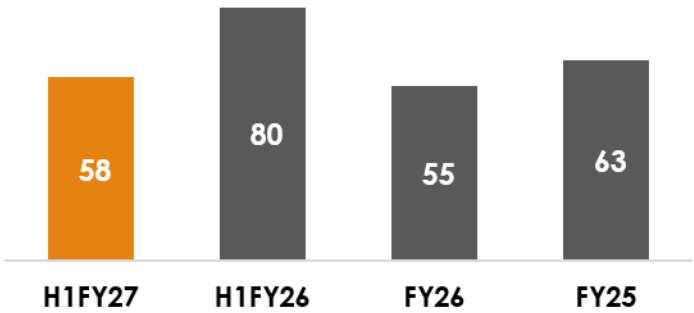
Inventory Breakup (₹ PSF)



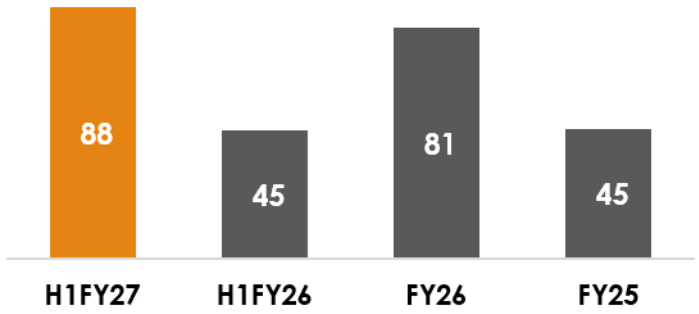
Inventory (Days of Sales)



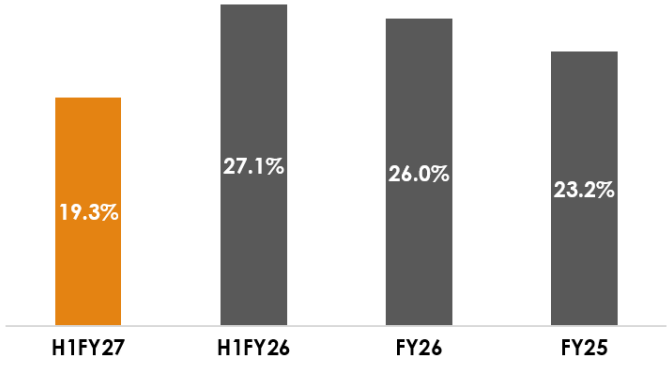
Creditors (Days of Sales)



Net Working Capital (Days of Sales)

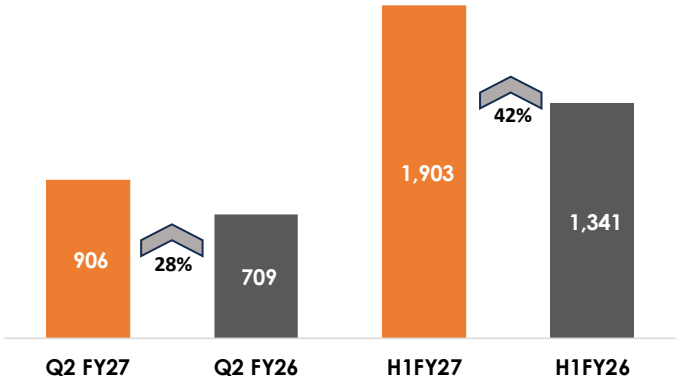


Return on Equity (ROE)

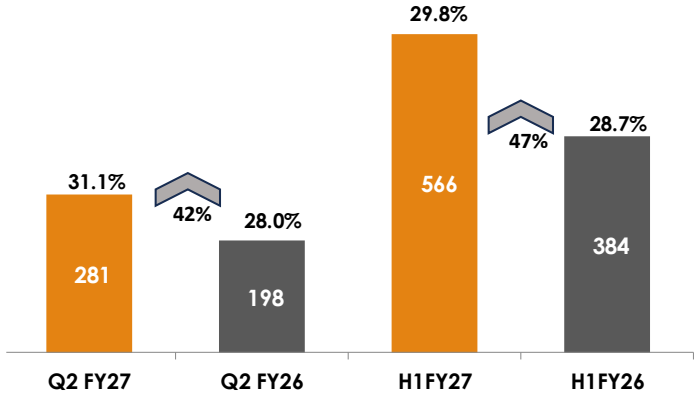


Q2 & H1 FY27 Financial Highlights (Consolidated)

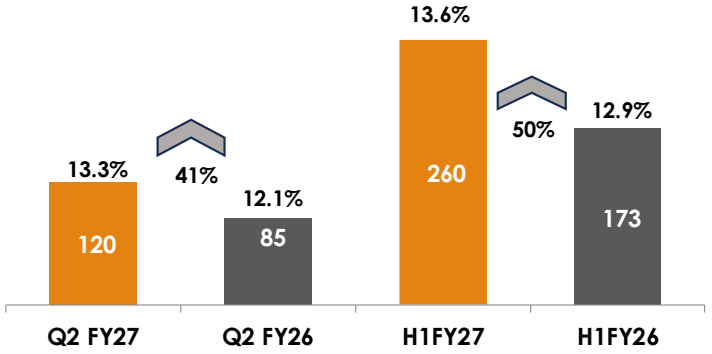
Revenue (₹ Cr)



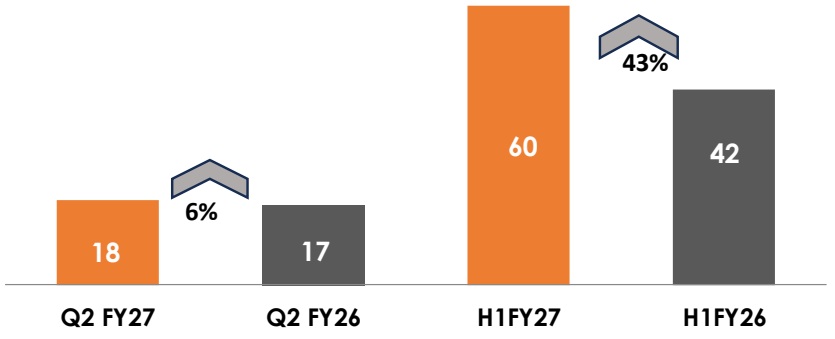
Gross Profit (₹ Cr)



EBIDTA (₹ Cr)



PAT (₹ Cr)



Q2 & H1FY27 Profit & Loss - Consolidated

Particulars (₹ Cr)	Q2 FY27	Q2 FY26	Y-O-Y % Change	Q1 FY27	H1FY27	H1FY26	Y-O-Y % Change	FY26
Revenue from Operations	**905.6**	**708.6**	28%	**997.2**	**1,902.8**	**1,340.9**	42%	**3,067.1**
Cost of Material Consumed	624.3	510.5		712.2	1,336.4	956.5		2,139.9
COGS	**624.3**	**510.5**		**712.2**	**1,336.4**	**956.5**		**2,139.9**
Gross Profit	**281.3**	**198.2**	42%	**285.0**	**566.4**	**384.4**	47%	**927.1**
GP Margin %	***31.1%***	***28.0%***		***28.6%***	***29.8%***	***28.7%***		***30.2%***
Employee Expenses	89.2	57.5		80.3	169.5	110.1		243.8
Other Expenses	71.9	55.2		65.3	137.2	101.6		227.9
EBIDTA	**120.3**	**85.4**	41%	**139.5**	**259.7**	**172.7**	50%	**455.5**
EBIDTA Margin %	***13.3%***	***12.1%***		***14.0%***	***13.6%***	***12.9%***		***14.9%***
Other Income	2.5	1.1		1.0	3.5	2.0		10.4
Depreciation & Amortisation	68.3	37.6		63.9	132.2	69.7		182.2
Finance Cost	29.7	28.0		25.0	54.6	50.8		96.7
Profit before Tax & Exceptional Items	**24.8**	**20.9**	18%	**51.6**	**76.4**	**54.2**	41%	**186.9**
Exceptional Gain /(loss)	-	-		-	**-**	-		27.7
Profit before Tax	**24.8**	**20.9**	18%	**51.6**	**76.4**	**54.2**	41%	**214.6**
PBT Margin %	***2.7%***	***3.0%***		***5.2%***	***4.0%***	***4.0%***		***7.0%***
Tax	6.6	3.7		9.7	16.3	12.3		52.5
PAT	**18.2**	**17.2**	6%	**41.9**	**60.1**	**41.9**	43%	**162.1**
PAT Margin %	***2.0%***	***2.4%***		***4.2%***	***3.2%***	***3.1%***		***5.3%***



Q2 & H1 FY27 Profit & Loss – Consol. (Pre Ind As)

Particulars (₹ Cr)	Q2 FY27	Q2 FY26	Y-O-Y % Change	Q1 FY27	H1FY27	H1FY26	Y-O-Y % Change	FY26
Revenue from Operations	**905.6**	**708.6**	28%	**997.2**	**1,902.8**	**1,340.9**	42%	**3,067.1**
Cost of Material Consumed	624.3	508.9		712.2	1,336.4	953.9		2,136.7
Direct Expenses	-	1.6		-	-	2.6		3.1
COGS	**624.3**	**510.5**		**712.2**	**1,336.4**	**956.6**		**2,139.8**
Gross Profit	**281.3**	**198.2**	42%	**285.0**	**566.4**	**384.3**	47%	**927.2**
GP Margin %	***31.1%***	***28.0%***		***28.6%***	***29.8%***	***28.7%***		***30.2%***
Employee Expenses	89.4	58.6		81.1	170.5	111.8		244.2
Other Expenses	138.6	95.1		124.5	263.0	175.5		405.7
EBIDTA	**53.4**	**44.4**	20%	**79.4**	**132.8**	**96.9**	37%	**277.4**
EBIDTA Margin %	***5.9%***	***6.3%***		***8.0%***	***7.0%***	***7.2%***		***9.0%***
Other Income	1.5	0.2		0.0	1.5	0.3		5.6
Depreciation & Amortisation	16.0	10.7		14.4	30.4	20.3		48.4
Finance Cost	8.1	4.9		5.2	13.4	8.8		19.9
Profit before Tax	**30.8**	**29.0**	6%	**59.9**	**90.6**	**68.2**	33%	**214.6**
PBT Margin %	***3.4%***	***4.1%***		***6.0%***	***4.8%***	***5.1%***		***7.0%***
Tax	6.6	3.7		9.7	16.3	12.3		52.5
PAT	**24.2**	**25.3**	-4%	**50.2**	**74.3**	**55.8**	33%	**162.1**
PAT Margin %	***2.7%***	***3.6%***		***5.0%***	***3.9%***	***4.2%***		***5.3%***



Balance Sheet – Consolidated

Particulars (₹ in Cr)	H1FY27	FY2026
ASSETS		
Non-current assets		
Property, plant and equipment	413.6	309.7
Capital Work in Progress	53.5	36.0
Right to use Assets	752.3	657.5
Other intangible assets	1.0	1.2
Other Financial assets	56.6	34.2
Deferred tax assets (net)	36.9	33.1
Non-Current tax assets (net)	0.0	0.0
Other non-current assets	22.7	30.5
Total - Non-Current Assets	**1,336.6**	**1,102.2**
Current assets		
Inventories	1,447.8	1,141.8
Financial assets		
Cash and cash equivalents	8.4	5.9
Bank balances other than cash & cash equivalents	-	0.7
Other financial assets	8.5	12.7
Trade Receivables	0.3	1.6
Other current assets	216.6	157.4
Total - Current Assets	**1,681.6**	**1,320.1**
TOTAL - ASSETS	**3,018.3**	**2,422.2**

Particulars (₹ in Cr)	H1FY27	FY2026
EQUITY AND LIABILITIES		
Equity		
Equity share capital	36.5	36.5
Other equity	925.2	865.9
Total - Equity	**961.6**	**902.3**
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	45.6	24.1
Lease Liability	624.4	569.5
Provisions	14.5	12.3
Total Non-Current Liabilities	**684.6**	**605.9**
Current liabilities		
Borrowings	483.3	229.8
Lease Liability	225.4	171.2
Trade payables	573.0	463.3
Other financial liabilities	48.5	27.9
Provisions	6.3	5.2
Other current liabilities	35.7	16.6
Total - Current liabilities	**1,372.1**	**913.9**
TOTAL - EQUITY AND LIABILITIES	**3,018.3**	**2,422.2**



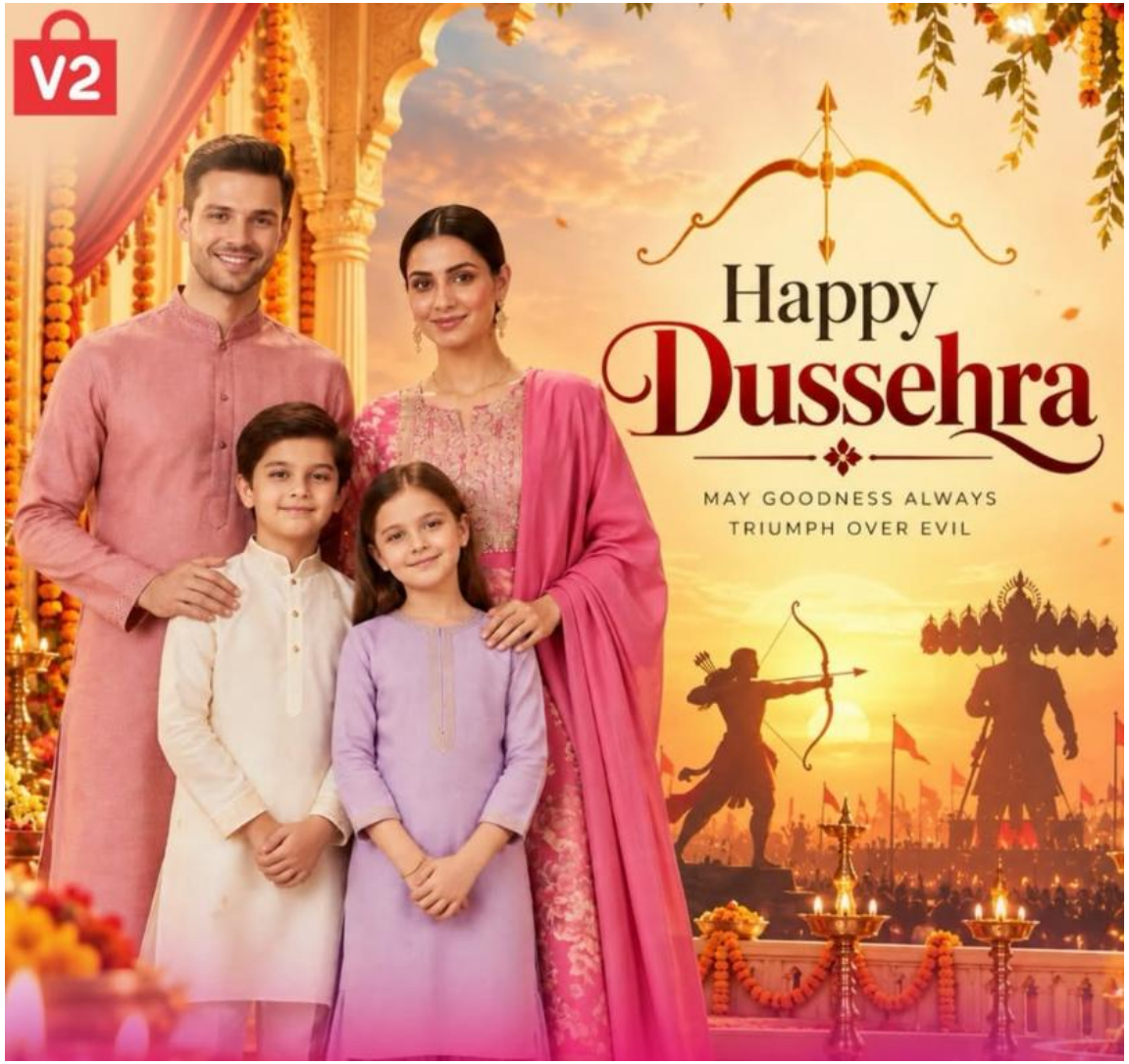
Cash Flow – Consolidated

Particulars (₹ in Cr)	H1FY27	H1FY26	FY2026
PBT	**76.4**	**54.2**	**214.6**
Adjustments	203.0	134.5	284.0
Operating profit before working capital changes	**279.3**	**188.8**	**498.6**
Changes in working capital	(261.4)	(79.0)	(549.3)
Cash generated from operations	**18.0**	**109.8**	**(50.7)**
Direct taxes paid (net of refund)	(0.0)	(0.1)	(52.7)
Net Cash from Operating Activities	**18.0**	**109.8**	**(103.4)**
Net Cash from Investing Activities	**(150.9)**	**(77.2)**	**(218.7)**
Net Cash from Financing Activities	**135.3**	**(27.2)**	**319.0**
Net Change in cash and cash equivalents	**2.4**	**5.3**	**(3.1)**
Opening Cash Balance	5.9	9.0	9.0
Closing Cash Balance	**8.4**	**14.3**	**5.9**



Media & Promotion Campaigns





Media & Promotion Campaigns



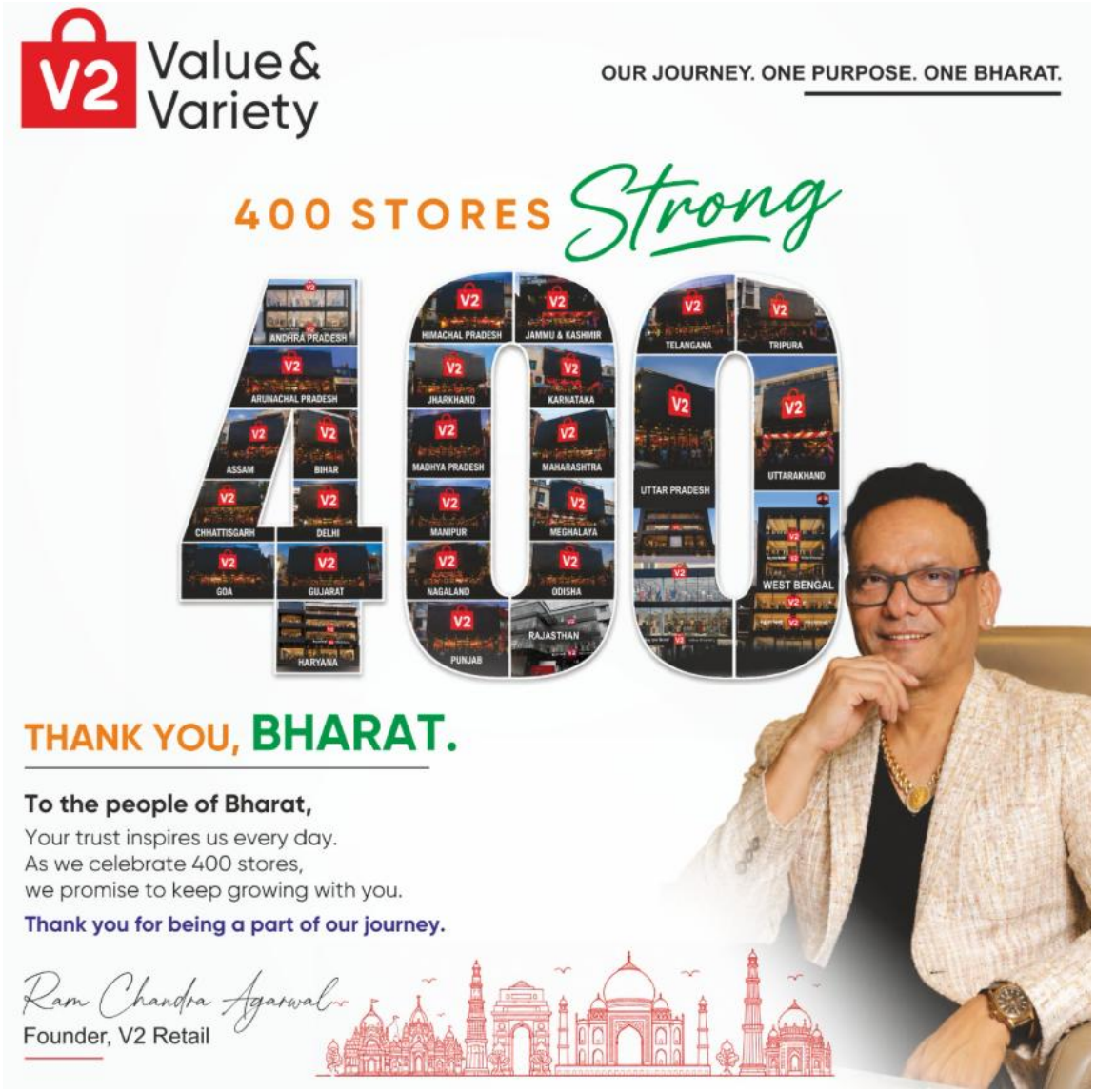








Media & Promotion Campaigns





Select New Stores Opening





Select New Stores Opening

















V2 Value & Variety

Corporate Overview



STRONG BRAND
Deepening customer love & loyalty

EXPANDING REACH
More stores, broader presence

PRODUCT EXCELLENCE
Trendy, quality fashion for everyday India

PEOPLE & CULTURE
Empowered teams driving sustainable growth

Sustained Growth. Stronger Tomorrow.

Focused on Profitable Growth, Customer Delight & Long-term Value

About V2 Retail

Overview

Established in 2001 under the visionary leadership of Mr. Ram Chandra Agarwal, **V2 Retail Limited** was founded with the mission to offer quality merchandise to the masses at affordable prices

Evolution Story

The company became publicly listed in 2007. In 2011, the 'Vishal' brand was sold due to operational losses, and the company was subsequently renamed **V2 Retail Limited**

Area of Operation

Primarily operates in Tier-II and Tier-III cities, running a chain of **'V2 Retail'** stores that offer apparel and general merchandise for the entire family.



Value & Variety

Our motto **'Value & Variety'** comes to life through a wide-ranging product portfolio that delivers exceptional quality and affordability—across every store, for every customer

Operational Excellence

V2 Retail proudly serves India's growing **'neo middle class'** and **'middle class'** population delivering unbeatable value with monthly sales of **₹ 785** per square feet in **H1FY27 & ₹ 925** in **FY26**

Stores Network

With a strong nationwide footprint, V2 Retail currently operates **427 stores** across **26 states and 1 Union Territory**, covering an expansive retail space of approximately **46.3 lac Sq. Ft.**

Our mission is to democratize fashion by offering high-quality, trendy apparel at affordable prices to value conscious consumers across all tiers of cities

Revenue Mix & Growth Drivers

The key factors driving apparel business

Occasions Drive Purchases

Festivals | Weddings | Social Functions

Functional Needs

Discount| Offers| Sale| Replace Old Clothes | Fashion



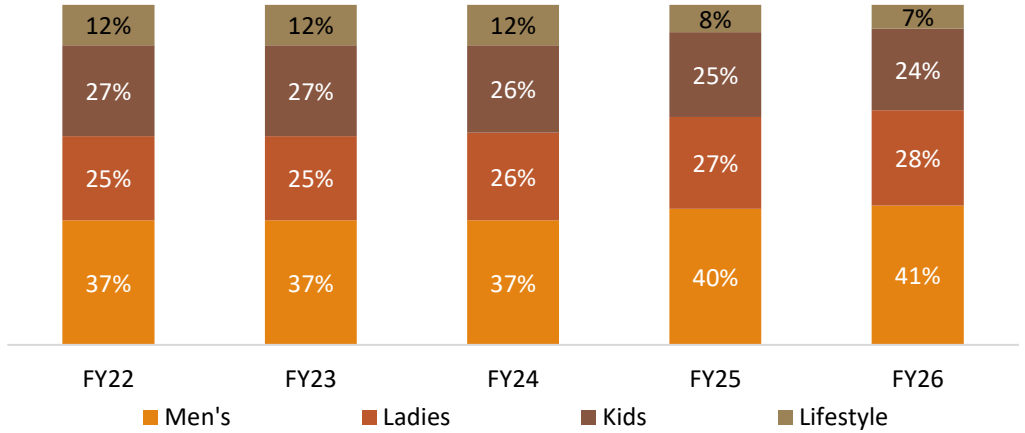
Emotional Needs

New Seasons| New Trends| Fun times| Feels likes it

Brand Recall

Price| Quality of make| Quality & Type of Fabrics| Durability| Comfort| Fit

Revenue Mix (%)



Men's

Upper, Lower, Occasion Wear, Winter Wear, Sportswear, Formal, Casual

Ladies

Ethnic wear, Upper, Lower, Occasion Wear, Winter Wear, Sportswear

Kids

Boy, Girls, Infants, Winter Wear

Lifestyle

Lifestyle products like Deodorants, wallets, sunglasses, ladies purse, etc.

Product Design to Customer Delight at Retail Stores

V2 Value & Variety

- In House Product development Team of 60 including designers
- Creating unique & trend setting designs
- Greater control over our product portfolio

Product Design

Job Work

- Dedicated Job workers for own designed products
- Helps in maintaining quality & Inventory Management

- Mix of own designed products as well as procure high quality products at a value
- Helps in Quality Control & Inventory Management

Supply Chain

Warehouse & Logistic

- Centralized warehouse & distribution center at Gurgaon
- Own fleet of vehicles refill the inventory at stores once a week

- 427 Stores in more than 340 cities and 27 states
- Retail Area of ~ 46.3 lakh Sq.Ft.

Retail Presence

Ensuring a seamless process that delivers superior products and creates happy, satisfied customers

Store Experience





Store Experience







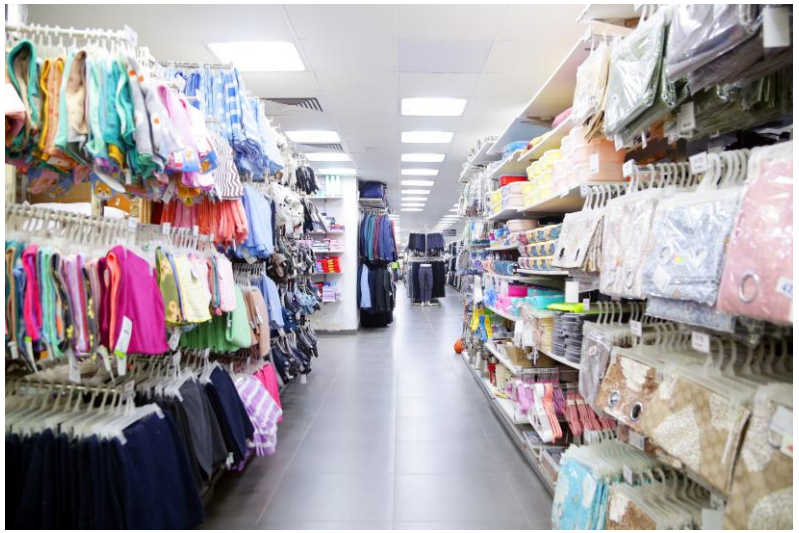
Store Experience













Board of Directors



Mr. Ram Chandra Agarwal,
Chairman & Managing Director

- Mr. Agarwal holds a bachelor's degree in Commerce.
- Has a vast experience of ~ 30 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.



Ms. 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. Akash Agarwal holds an International MBA from IE University Spain and a Bachelor's degree in Business Administration (BBA) from Lancaster University (UK)
- He has more than 10 years of experience in the Retail Industry.
- He looks after E-Commerce, Procurement and Finance.

Independent Directors

Dr. Arun Kumar Roopanwal
Independent Director

- He has over 35 Years of extensive experience in working with various retail companies.
- He is having a vast experience the field of Marketing, Product Development, Business Development, Strategic Planning and Administration.

Mrs. Archana S Yadav
Independent Director

- A Chartered Accountant in practice with more than 14 years of experience, having expertise in GST, Income Tax, International Tax & Corporate Audits.
- She served as Financial Advisor to the autonomous body M/s National Institute of Solar Energy, under Ministry of New & Renewable Energy. She has also worked with various MNC's as Management Consultant, Service tax Consultant & Direct Tax advisor.
- She was appointed as GST Faculty by ICAI for GST knowledge sharing across India.

Mr. Srinivas Anand Mannava
Independent *Director*

- Post-Graduate Program in Business Management from IIM, Kozhikode.
- He has financial expertise and extensive experience in Strategy Planning, Improving Shareholders Wealth, and Financial Journalism.
- He authored Investor Relations book, published by ICFAI. Host IR Awards annually at BSE with Entities Like Bloomberg, BNY Mellon, KPMG, IR Magazine. Launched certification in Investor Relations in Association with BSE Institute.

Value & Variety

Historical Financials & Operational Indicators



Consolidated Profit & Loss

Particulars (₹ in Cr)	FY2022	FY2023	FY2024	FY2025	FY2026
Revenue from Operations	**629**	**839**	**1,165**	**1,884**	**3,067**
Growth (%)	*17%*	*33%*	*39%*	*62%*	*63%*
Gross Profit	**202**	**260**	**346**	**551**	**927**
GP Margin (%)	*32%*	*31%*	*30%*	*29%*	*30%*
EBIDTA	**65**	**84**	**148**	**258**	**455**
EBIDTA Margin (%)	*10%*	*10%*	*13%*	*14%*	*15%*
Other Income	16	7	7	7	10
Depreciation	59	67	77	99	182
Finance Cost	37	41	47	68	97
Profit before Tax & Exceptional Items	**(15)**	**(17)**	**31**	**98**	**187**
Exceptional Gain /(loss)	-	-	-	-	**28**
Profit before Tax	**(15)**	**(17)**	**31**	**98**	**215**
PBT Margin (%)	*-2%*	*-2%*	*3%*	*5%*	*7%*
PAT	**(12)**	**(13)**	**28**	**72**	**162**
PAT Margin (%)	*-2%*	*-2%*	*2%*	*4%*	*5%*
Total Comprehensive Income	**(12)**	**(13)**	**28**	**72**	**162**



Consolidated Profit & Loss (Pre IND AS)

Particulars (₹ Cr)	FY2022	FY2023	FY2024	FY2025	FY2026
Revenue from Operations	**629**	**839**	**1,165**	**1,884**	**3,067**
Growth (%)	*17%*	*33%*	*39%*	*62%*	*63%*
Gross Profit	**202**	**258**	**344**	**549**	**927**
GP Margin %	*32%*	*31%*	*30%*	*29%*	*30%*
EBIDTA	**9**	**14**	**68**	**151**	**277**
EBIDTA Margin %	*2%*	*2%*	*6%*	*8%*	*9%*
Other Income	2	2	3	4	6
Depreciation & Amortisation	18	20	23	28	48
Finance Cost	5	5	7	14	20
Profit before Tax	**(12)**	**(9)**	**41**	**113**	**215**
PBT Margin %	*-2%*	*-1%*	*4%*	*6%*	*7%*
PAT	**(9)**	**(5)**	**38**	**87**	**162**
PAT Margin %	*-1%*	*-1%*	*3%*	*5%*	*5%*



Consolidated Balance Sheet

Particulars (₹ in Cr)	FY2026	FY2025	FY2024
ASSETS			
Non-current assets			
Property, plant and equipment	310	210	116
Capital Work in Progress	36	4	0
Right to use Assets	658	652	362
Other intangible assets	1	1	2
Financial assets	-	-	
Loans	-	1	-
Other financial assets	34	15	11
Deferred tax assets (net)	33	31	28
Non-Current tax assets (net)	0	0	1
Other non-current assets	30	27	21
Total - Non-Current Assets	**1,102**	**942**	**541**
Current assets			
Inventories	1,142	558	419
Financial assets			
Cash and cash equivalents	6	9	9
Bank balances other than cash & cash equivalents	1	0	0
Other financial assets	13	10	6
Trade Receivables	2	0	0
Other current assets	157	79	52
Total - Current Assets	**1,320**	**657**	**486**
TOTAL - ASSETS	**2,422**	**1,599**	**1,027**

Particulars (₹ in Cr)	FY2026	FY2025	FY2024
EQUITY AND LIABILITIES			
Equity			
Equity share capital	36	35	35
Other equity	866	312	240
Total - Equity	**902**	**346**	**275**
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	24	19	16
Lease Liability	570	674	389
Provisions	12	8	6
Total Non-Current Liabilities	**606**	**701**	**411**
Current liabilities			
Borrowings	230	118	74
Lease Liability	171	60	46
Trade payables	463	325	194
Other financial liabilities	28	34	20
Provisions	5	4	3
Other current liabilities	17	10	4
Total - Current liabilities	**914**	**551**	**341**
TOTAL - EQUITY AND LIABILITIES	**2,422**	**1,599**	**1,027**



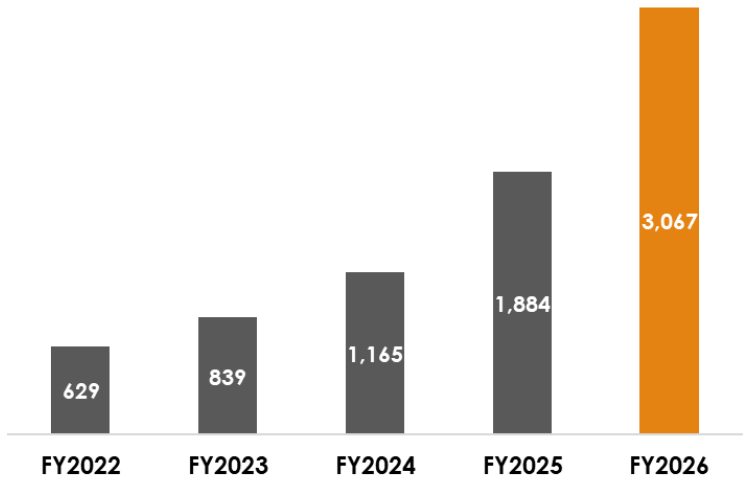
Consolidated Cash Flow Statement

Particulars (₹ in Cr)	FY2026	FY2025	FY2024
PBT	**215**	**98**	**31**
Adjustments	284	157	136
Operating profit before working capital changes	**499**	**256**	**168**
Changes in working capital	(549)	(29)	(74)
Cash generated from operations	**(51)**	**226**	**94**
Direct taxes paid (net of refund)	(53)	(25)	(1)
Net Cash from Operating Activities	**(103)**	**201**	**93**
Net Cash from Investing Activities	**(219)**	**(130)**	**(39)**
Net Cash from Financing Activities	**319**	**(71)**	**(50)**
Net Change in cash and cash equivalents	**(3)**	**(0)**	**5**
Opening Cash Balance	9	9	5
Closing Cash Balance	**6**	**9**	**9**

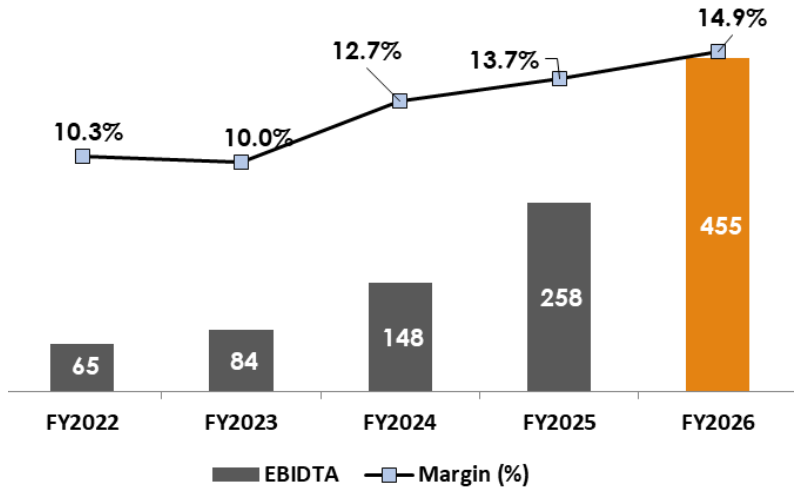


Robust Financial Performance (Consolidated)

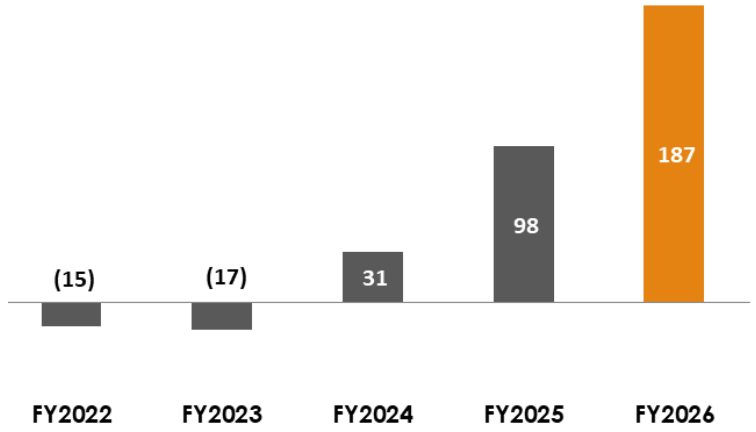
Revenue (₹ Cr)



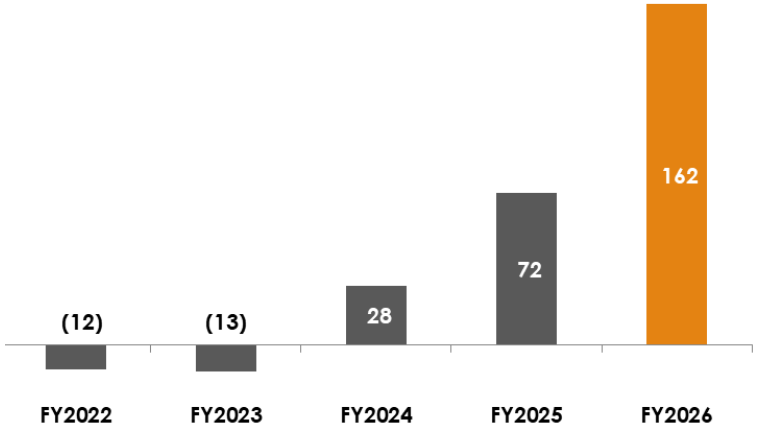
EBIDTA (₹ Cr) & EBIDTA Margin



PBT (₹ Cr)

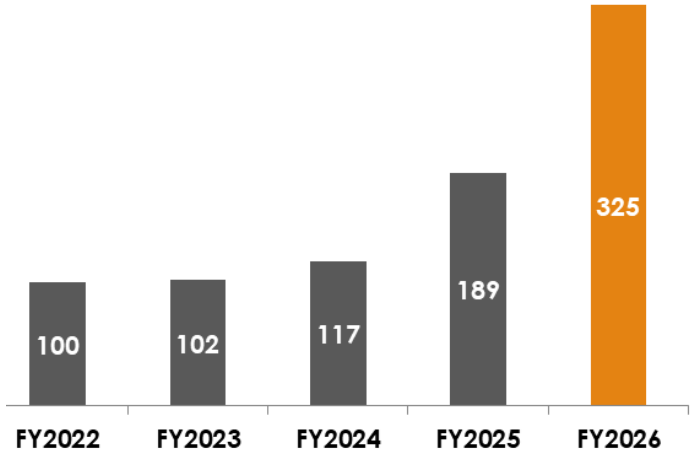


PAT (₹ Cr)

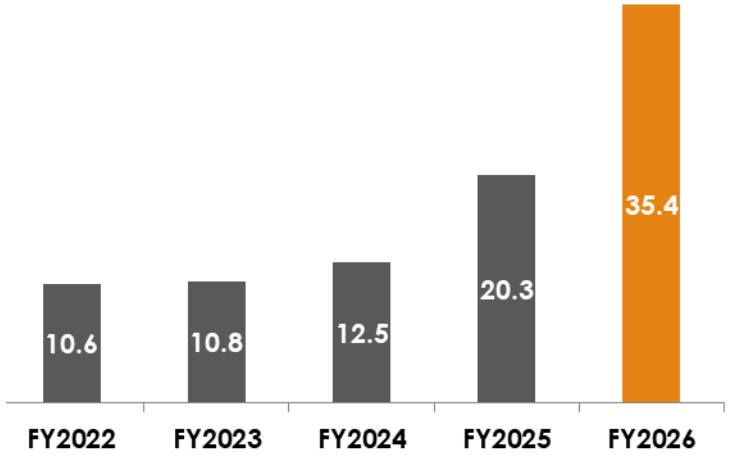


Key Operating Matrix - Consolidated

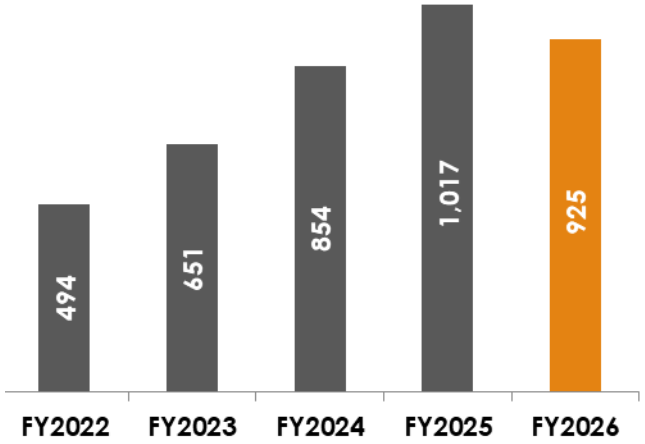
Store Count



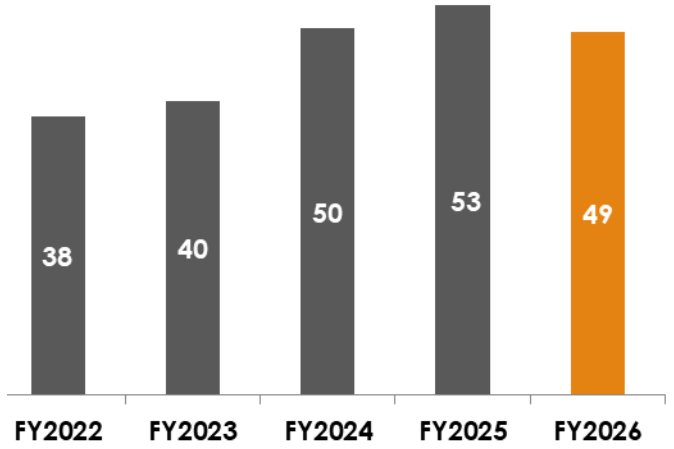
Retail Space (lakh sq.ft.)



Sales Per Sq. Ft. (₹ Per Month)

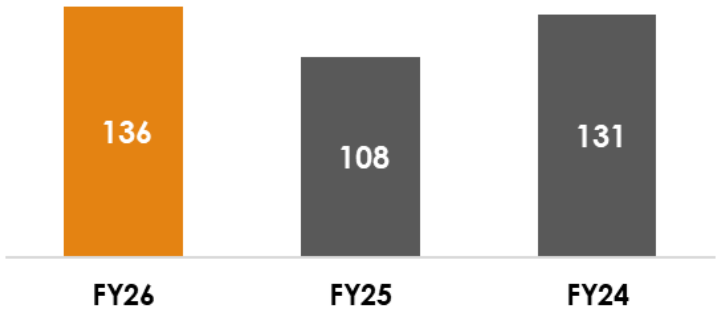


Rent Per Sq. Ft. (₹ Per Month)

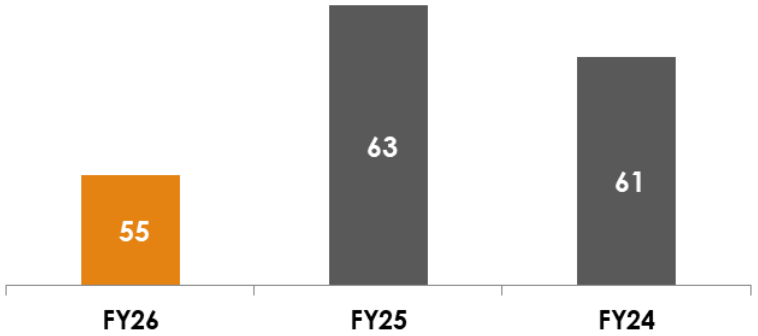


Operational Parameters (Consolidated)

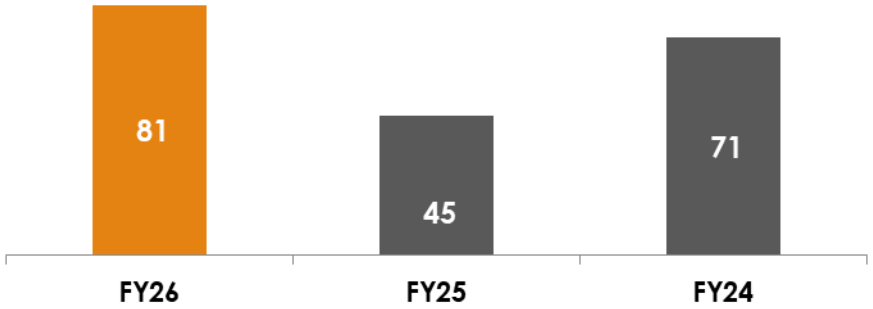
Inventory (Days of Sales)



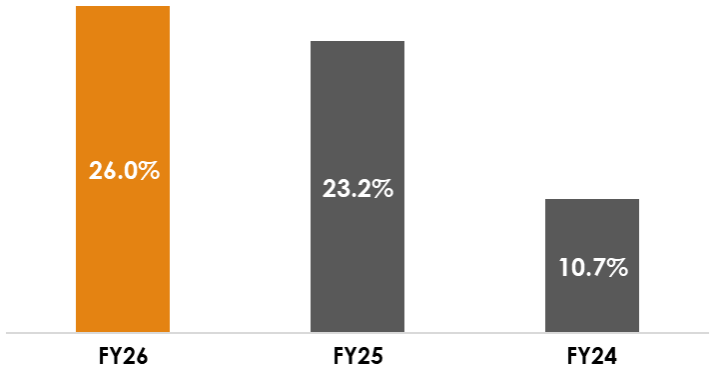
Creditors (Days of Sales)



Net Working Capital (Days of Sales)



Return on Equity (ROE)



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