



V2 Retail Limited

30th July, 2024

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 Q1 & FY 2024-25

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith **Investor Presentation for Q1 & FY 2024-25**.

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
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As above



 **V2 RETAIL LIMITED**

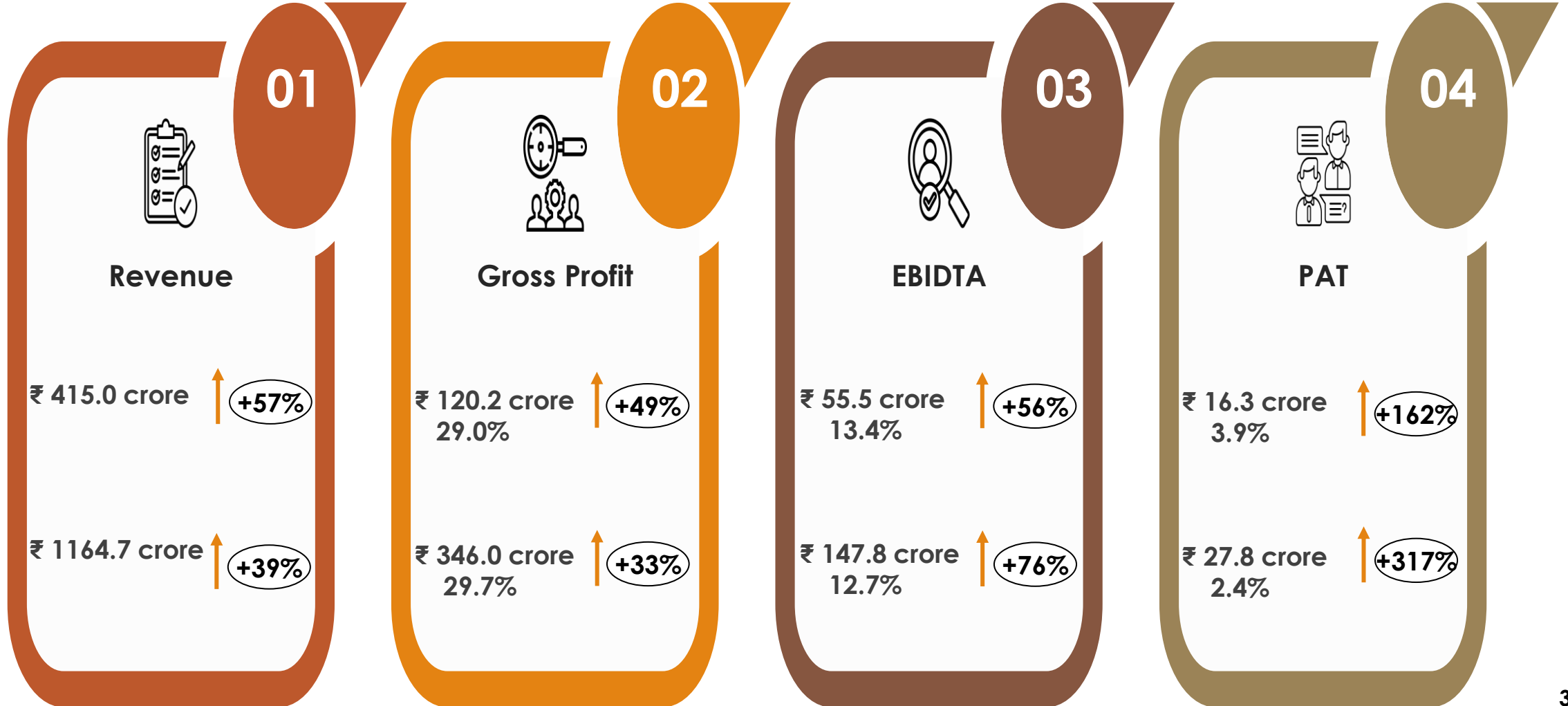
Q1 FY25
Investor Presentation



Q1 FY25 Performance Highlights

Q1 FY25 Performance Highlights (Consolidated)

Q1 FY25
FY24



Key Operational Highlights Q1 FY25

Sales Per Square Feet

08

Sales per square feet (PSF) per month was ₹ 1,059 in Q1FY25 as compared to ₹ 798 in Q1FY24.

Stores Count & Retail Area

07

127 Stores at the end of Q1FY25
(Opened 10)

Total Retail Area ~13.64 lakh sq.ft.

MRP Sales Contribution

06

MRP Sales at 93% in Q1FY25 as compared to 84% in Q1FY24.

Division wise Sales

05

Men's Wear 38%, Ladies Wear 27%
Kids Wear 25% & LifeStyle 9%

01

Same Stores Sales Growth

Same stores sales growth (SSG) stood at ~37% for Q1FY25.

02

Volume Growth

Volume growth for Q1FY25 stood at 55% (Y-o-Y).

03

Average Selling Price

ASP was ₹ 260 in Q1FY25 as compared to ₹ 257 in Q1FY24.

04

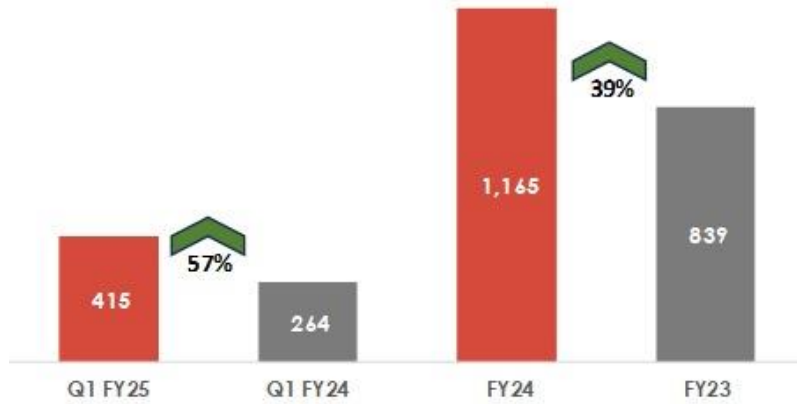
Average Bill Value

ABV was ₹ 824 in Q1FY25 as compared to ₹ 807 in Q1FY24.

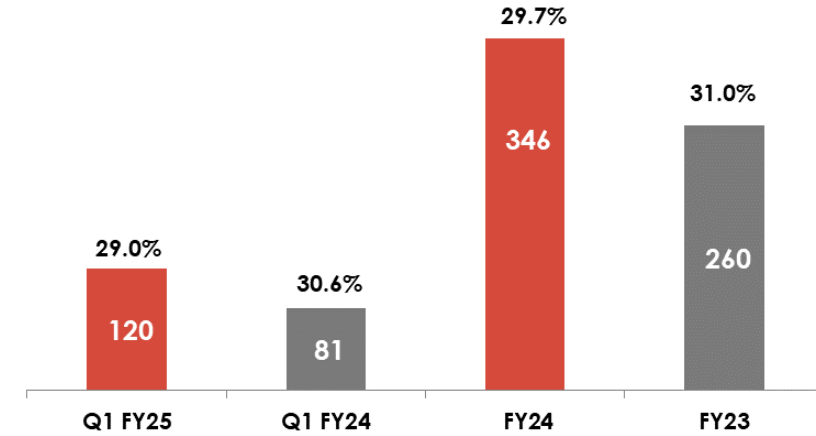


Q1 FY25 Financial Highlights (Consolidated)

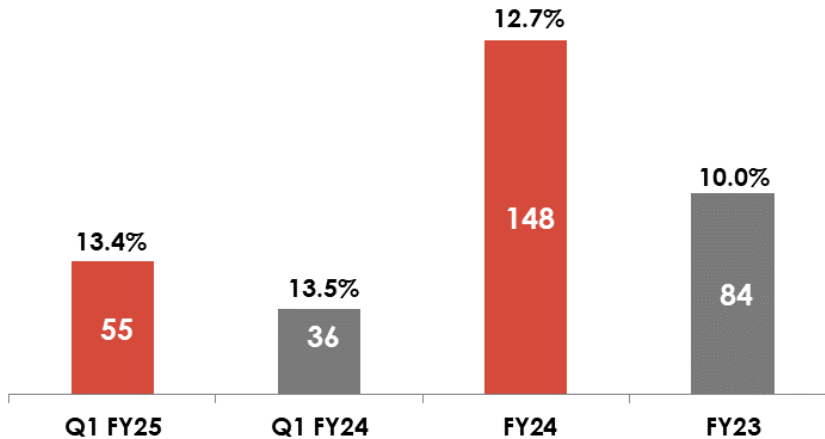
Revenue (₹ Cr)



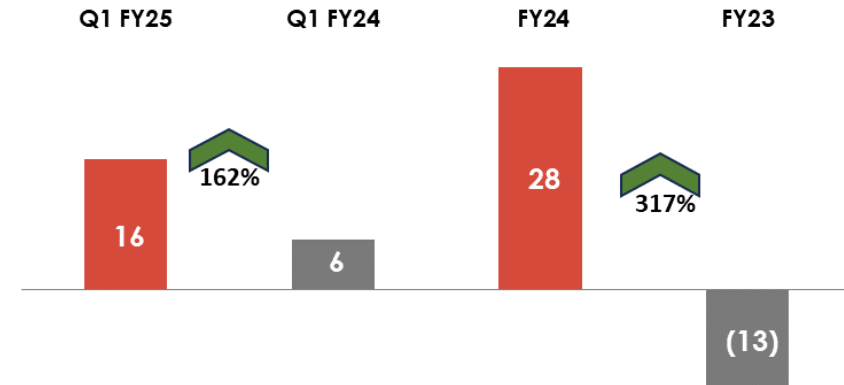
Gross Profit (₹ Cr)



EBIDTA (₹ Cr)

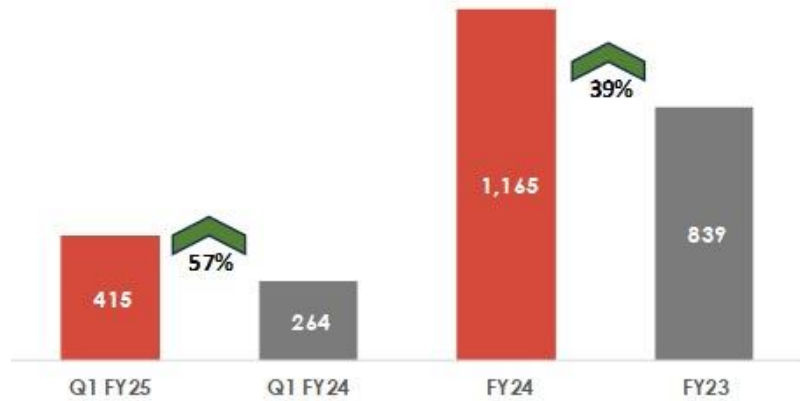


PAT (₹ Cr)

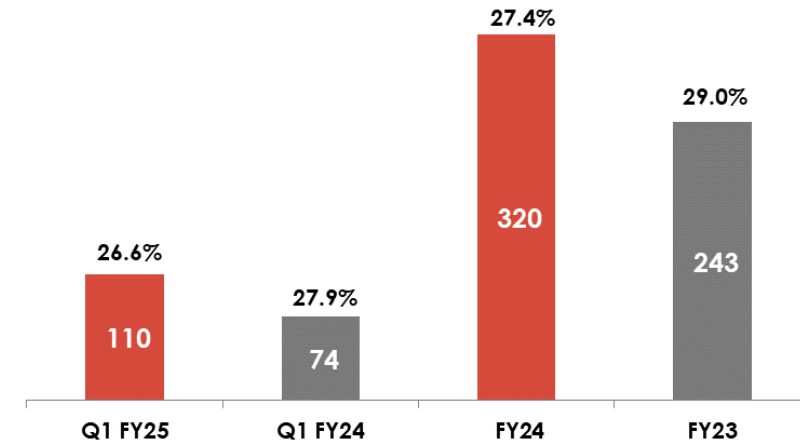


Q1 FY25 Financial Highlights (Standalone)

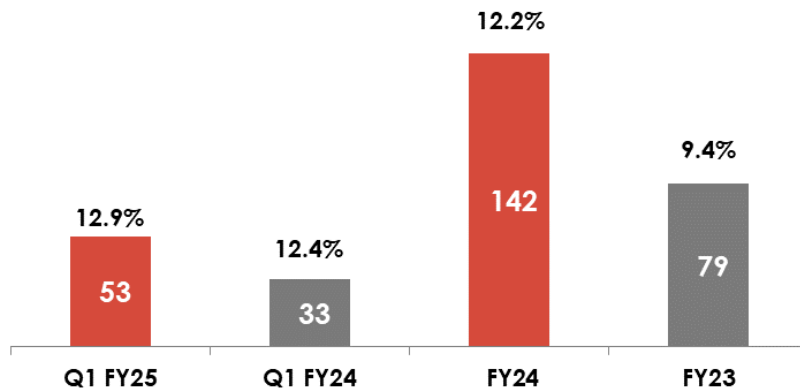
Revenue (₹ Cr)



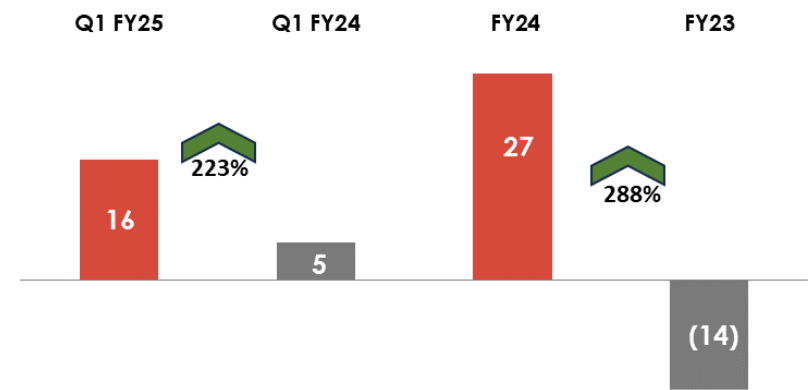
Gross Profit (₹ Cr)



EBIDTA (₹ Cr)



PAT (₹ Cr)



Q1 FY25 Profit & Loss - Consolidated

Particulars (₹ Cr)	Q1 FY25	Q1 FY24	Y-O-Y % Change	Q4 FY24	FY24	FY23	Y-O-Y % Change
Revenue from Operations	415.0	263.6	57%	296.0	1,164.7	838.9	39%
Cost of Material Consumed	280.1	172.0		200.4	766.8	553.4	
Direct Expenses	14.7	10.9		12.9	51.9	25.4	
COGS	294.8	182.9		213.3	818.7	578.8	
Gross Profit	120.2	80.7	49%	82.8	346.0	260.1	33%
GP Margin %	29.0%	30.6%		28.0%	29.7%	31.0%	
Employee Expenses	35.6	23.0		29.5	105.5	88.6	
Other Expenses	29.1	22.2		21.9	92.7	87.5	
EBIDTA	55.5	35.6	56%	31.4	147.8	84.0	76%
EBIDTA Margin %	13.4%	13.5%		10.6%	12.7%	10.0%	
Other Income	1.4	1.4		0.9	7.5	6.7	
Depreciation & Amortisation	21.4	18.1		19.5	76.7	67.1	
Finance Cost	13.7	10.4		12.8	47.2	40.6	
Profit before Tax	21.8	8.4	160%	0.0	31.4	(17.0)	285%
PBT Margin %	5.2%	3.2%		0.0%	2.7%	-2.0%	
Tax	5.4	2.1		(3.6)	3.6	(4.1)	
PAT	16.3	6.2	162%	3.6	27.8	(12.8)	317%
PAT Margin %	3.9%	2.4%		1.2%	2.4%	-1.5%	



Q1 FY25 Profit & Loss – Consol. (Pre Ind As 116)

Particulars (₹ Cr)	Q1 FY25	Q1 FY24	Y-O-Y % Change	Q4 FY24	FY24	FY23	Y-O-Y % Change
Revenue from Operations	415.0	263.6	57%	296.0	1,164.7	838.9	39%
Cost of Material Consumed	280.1	172.0		200.4	766.8	553.4	
Direct Expenses	15.3	11.4		13.5	54.3	27.4	
COGS	295.4	183.4		213.9	821.1	580.8	
Gross Profit	119.6	80.2	49%	82.2	343.6	258.1	33%
GP Margin %	28.8%	30.4%		27.8%	29.5%	30.8%	
Employee Expenses	35.8	23.3		29.5	105.8	88.8	
Other Expenses	51.6	40.7		41.9	169.5	155.6	
EBIDTA	32.2	16.2	99%	10.8	68.3	13.6	401%
EBIDTA Margin %	7.8%	6.1%		3.6%	5.9%	1.6%	
Other Income	0.4	0.9		0.7	3.3	1.7	
Depreciation & Amortisation	6.1	5.1		5.9	23.1	20.0	
Finance Cost	2.2	1.1		3.0	7.5	4.7	
Profit before Tax	24.3	10.8	126%	2.6	41.1	(9.5)	533%
PBT Margin %	5.9%	4.1%		0.9%	3.5%	-1.1%	



Q1 FY25 Profit & Loss - Standalone

Particulars (₹ Cr)	Q1 FY25	Q1 FY24	Y-O-Y % Change	Q4 FY24	FY24	FY23	Y-O-Y % Change
Revenue from Operations	415.0	263.6	57%	296.0	1,164.7	838.9	39%
COGS	304.7	189.9		220.6	845.1	595.5	
Gross Profit	110.3	73.7	50%	75.4	319.7	243.4	31%
GP Margin %	26.6%	27.9%		25.5%	27.4%	29.0%	
Employee Expenses	29.7	20.7		25.3	92.6	81.7	
Other Expenses	27.3	20.3		19.8	84.7	82.9	
EBIDTA	53.4	32.7	63%	30.3	142.4	78.8	81%
EBIDTA Margin %	12.9%	12.4%		10.2%	12.2%	9.4%	
Other Income	1.2	1.3		0.8	6.9	6.1	
Depreciation & Amortisation	20.2	17.2		18.3	72.5	63.9	
Finance Cost	13.2	10.2		12.5	46.1	39.9	
Profit before Tax	21.2	6.5	224%	0.3	30.6	(18.8)	262%
PBT Margin %	5.1%	2.5%		0.1%	2.6%	-2.2%	
Tax	5.3	1.6		(3.5)	3.3	(4.3)	
PAT	15.9	4.9	223%	3.9	27.3	(14.5)	288%
PAT Margin %	3.8%	1.9%		1.3%	2.3%	-1.7%	



Q1 FY25 Profit & Loss – Standalone (Pre Ind As 116)

Particulars (₹ Cr)	Q1 FY25	Q1 FY24	Y-O-Y % Change	Q4 FY24	FY24	FY23	Y-O-Y % Change
Revenue from Operations	415.0	263.6	57%	296.0	1,164.7	838.9	39%
COGS	304.7	189.9		220.6	845.1	595.5	
Gross Profit	110.3	73.7	50%	75.4	319.7	243.4	31%
GP Margin %	26.6%	27.9%		25.5%	27.4%	29.0%	
Employee Expenses	29.9	21.0		25.2	93.0	81.9	
Other Expenses	49.5	38.7		39.7	160.8	150.7	
EBIDTA	30.9	13.9	122%	10.5	65.9	10.8	509%
EBIDTA Margin %	7.4%	5.3%		3.6%	5.7%	1.3%	
Other Income	0.2	0.8		0.5	2.8	1.4	
Depreciation & Amortisation	5.5	4.8		5.4	21.2	18.9	
Finance Cost	1.9	1.1		2.9	7.2	4.6	
Profit before Tax	23.7	8.8	169%	2.9	40.4	(11.3)	456%
PBT Margin %	5.7%	3.3%		1.0%	3.5%	-1.4%	



Media & Promotion Campaigns



 <p>DOUBLE BED SHEET WITH PILLOW COVER ₹999 ₹99 ON PURCHASE OF ₹999</p>	 <p>DUFFLE TROLLEY BAG ₹2999 ₹299 ON PURCHASE OF ₹1999</p>
 <p>DUFFLE BAG ₹999 ₹99 ON PURCHASE OF ₹999</p>	 <p>JUICER MIXER GRINDER ₹3999 ₹499 ON PURCHASE OF ₹1999</p>

*T.C. APPLY

KRC PLAZA, JN ROAD, KACHARIGAON, TEZPUR-784001



<p>DOUBLE BED SHEET WITH 2 PILLOW COVERS</p>  <p>₹999 JUST ₹99</p>	<p>DUFFLE BAG</p>  <p>₹999 JUST ₹99</p>	<p>DUFFLE TROLLEY BAG</p>  <p>OR</p> <p>JUICER MIXER GRINDER</p>  <p>₹3999 JUST ₹499</p>
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*T.C. APPLY OFFER VALID TILL STOCKS LAST

ON PURCHASE OF ₹2999 OR ABOVE **ON PURCHASE OF ₹4999 OR ABOVE**

Media & Promotion Campaigns

V2 Value & Variety

SPECIAL OFFER

- DOUBLE BED SHEET WITH 2 PILLOW COVERS **₹125** ON PURCHASE OF ₹999
- DUFFLE BAG **₹125** ON PURCHASE OF ₹999
- DUFFLE TROLLEY BAG **₹299** ON PURCHASE OF ₹3999
- JUICER MIXER GRINDER **₹599** ON PURCHASE OF ₹3999

ଋକ ସପିଙ୍ଗ ପାର୍ଲ୍
V2 ସଜେ ଯୋଡ଼ନ୍ତୁ ।
ଆପଣଙ୍କ ପସନ୍ଦର
ପ୍ୟାସନ ଷ୍ଟୋରରେ ।

V2 Value & Variety 119 STORES | 96 CITIES

Fashion That Makes A Statement

BRING THIS COUPON AND GET THESE OFFERS

LUCKY DRAW BIG PRIZE

SHOP ₹500, GET A SCRATCH CARD AND A CHANCE TO WIN EXCITING PRIZES

COUPON CODE: _____

Name: _____
Mobile No.: _____
Date: _____
E-mail ID: _____

SPECIAL OFFER

- DOUBLE BED SHEET WITH 2 PILLOW COVERS **₹999** Just **₹99** ON PURCHASE OF ₹1499 OR ABOVE
- DUFFLE BAG **₹999** Just **₹99** ON PURCHASE OF ₹1499 OR ABOVE
- DUFFLE TROLLEY BAG **₹2999** Just **₹299** ON PURCHASE OF ₹2499 OR ABOVE
- JUICER MIXER GRINDER **₹3999** Just **₹499** ON PURCHASE OF ₹2499 OR ABOVE

V2 Value & Variety

GRAND OPENING IN RANCHI
JHARKHAND

SHOP ₹500 GET A LUCKY DRAW COUPON AND CHANCE TO WIN EXCITING PRIZES!

LUCKY DRAW BIG PRIZE

MALL DE-CORE
LALPUR CHOWK RANCHI-834001

www.v2retail.com

New Stores Opening



V2 Value & Variety

5000+ Styles

Grand Opening

SUPER STAR

V2

মান এবং বৈচিত্র্য **V2** Value & Variety **V2** মান এবং বৈচিত্র্য **V2** Value & Variety

in
CHINSURAH

AIMS Mall, 9/9 Mearber Road, Chinsurah
Hooghly, West Bengal, 712101

www.v2retail.com

V2 Value & Variety

5000+ Styles

THE FAMILY STYLE HUB

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

Fashion Starts @ ₹ 99

ଦୀର୍ଘ ଏବଂ ଭେତାତର **V2** Value & Variety

KEONJHAR

ODISHA

PABITRADIHA, NEAR KARANJIA, BUS STAND, KEONJHAR-758001

www.v2retail.com

New Stores Opening



V2 Value & Variety 5000+ Styles

वैल्यू एण्ड वैरायटी Value & Variety

Grand opening in Khalilabad

YIKRANT TOWER, NEHRU CHOWK, OLD SABJI MANDI, KHALILABAD, SANT KABIR NAGAR, U.P.

BANIYE FASHION KE SUPER STAR

www.v2retail.com

V2 Value & Variety 5000+ Styles

Grand opening in **SITAPUR** LUCKNOW

NEAR PURNIA RAILWAY CROSSING, SITAPUR ROAD, LUCKNOW, U.P.-226024

BANIYE FASHION KE SUPER STAR

www.v2retail.com

V2 Value & Variety 5000+ Styles

Grand opening in **MYSORE**

NEW KANTHARAJ URS ROAD, KUVEMPUNAGAR, MYSORE, NEAR KAVITHA BAKERY, 570023

BANIYE FASHION KE SUPER STAR

www.v2retail.com

V2 Value & Variety 5000+ Styles

Grand opening in Phulwari

PATNA

NAYA TOLA, PHULWARI SHARIF, AIIMS ROAD, PATNA-801505

BANIYE FASHION KE SUPER STAR

www.v2retail.com



Corporate Overview

About V2 Retail



V2 Retail Limited, incorporated in the year 2001 under the visionary leadership of Mr. Ram Chandra Agarwal 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**



Its motto is "**Value & Variety**" can be truly identified from the range and the value of product portfolio it maintain across all stores.

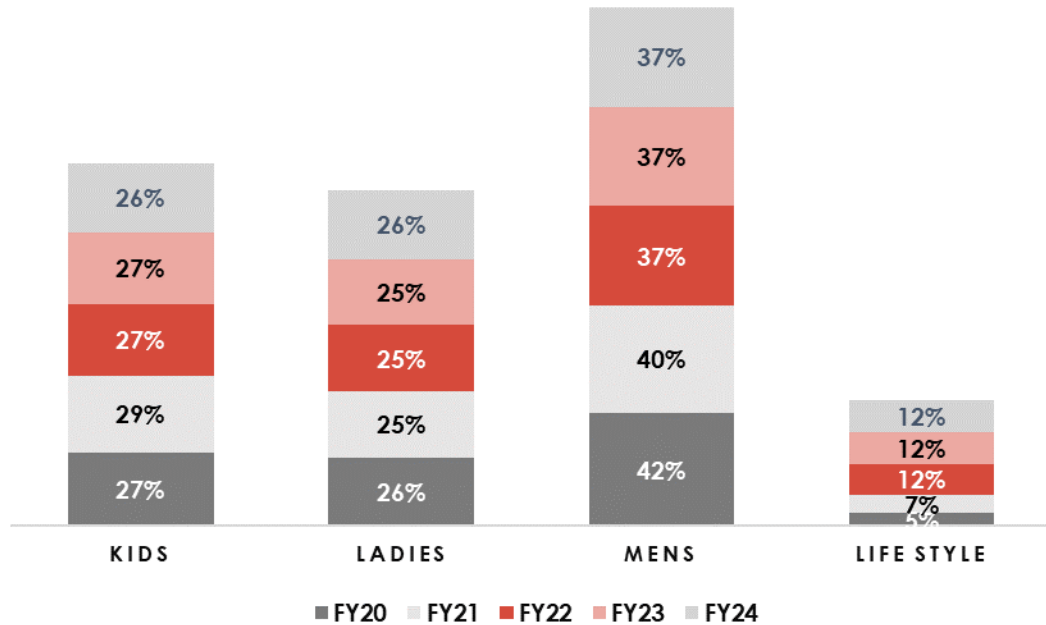
V2 Retail caters to the 'neo middle class' and 'middle class' group of population. Sales per square feet per month of ₹ 1,059 for **Q1 FY25** & ₹ 854 for FY24

The Company currently operates **127 stores** spread across **17 states** and around **100 cities** with a total retail area of ~ **13.64 lac Sq. Ft.**

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.

At V2 Retail, our mission is to democratize fashion by offering high-quality, trendy apparel at affordable prices to value conscious consumers across all tiers of cities

Business Division / 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.

The key factors driving apparel business



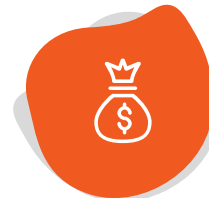
Occasions

Occasions Drive Purchases
Festivals | Weddings | Birthdays | 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

Inventory Management & Customer Satisfaction



2 Manufacturing

- State of art manufacturing facility in Noida & Bihar
- Equipped with best brand machines
- Optimizing Cost & enhancing quality control

4 Supply Chain

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

6 Retail Presence

- 127 Stores in more than 100 cities and 17 states
- Retail Area of ~ 13.64 lakh Sq.Ft.

1 Product Design

- In House Product development Team of 25 designers
- Creating unique & trend setting designs
- Greater control over our product portfolio

3 Job Work

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

5 Warehouse & Logistic

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

7 Customer Delight

- Ensuring a seamless process that translates into superior products for our customers
- Happy & Satisfied Customers

Product Design



Manufacturing



Retailing

Our Manufacturing Capabilities



5000+
Styles

OUR PROMISE

-  Quality Products
-  Best Pricing
-  Custom Designs
-  Reliable Supply Chain

V2 Smart Manufacturing Pvt. Ltd.

Manufacturing Setup



V2 Smart Manufacturing Private Limited

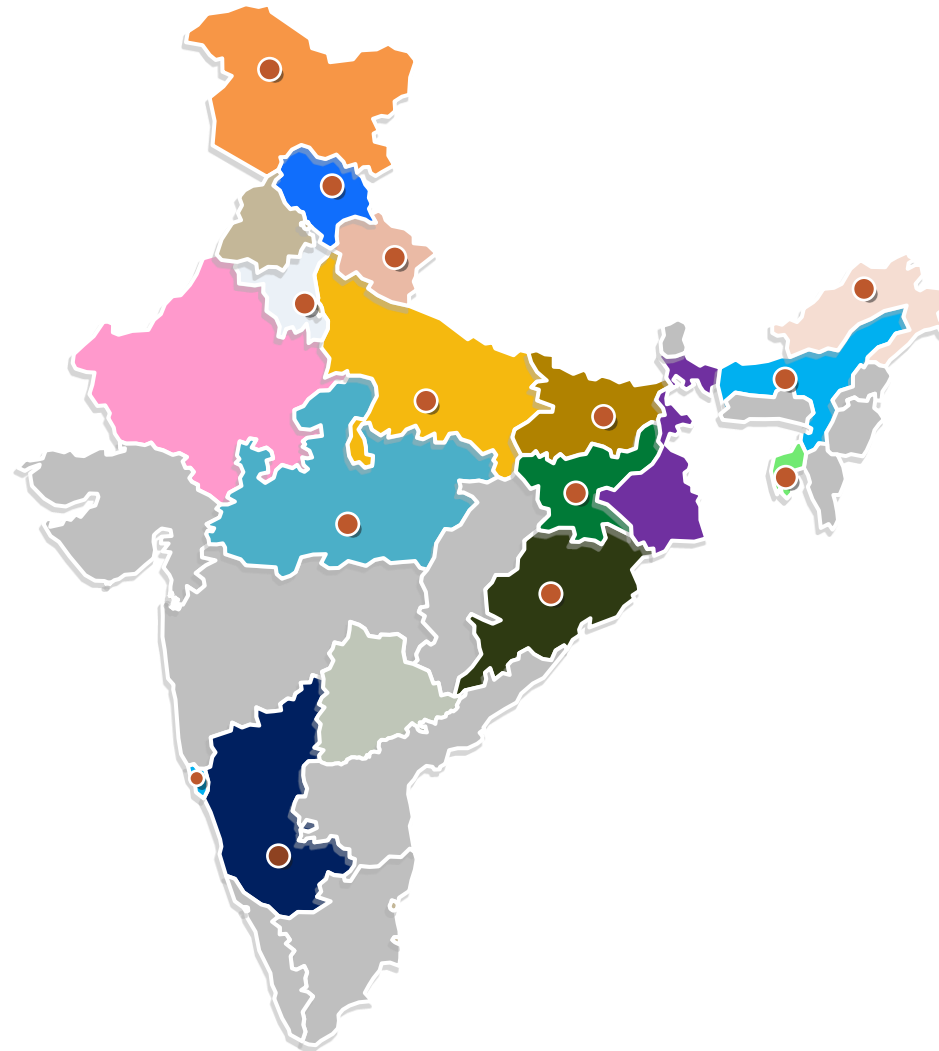


Retail Footprint – Reaching Customers

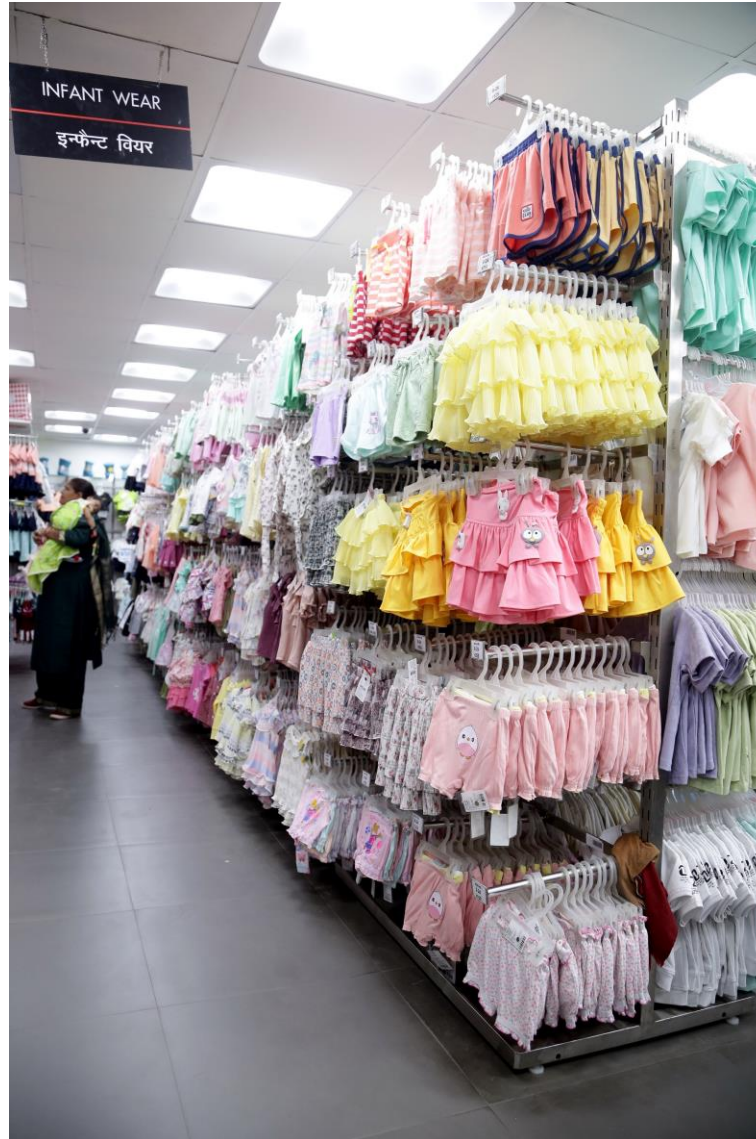
127 Stores at the end of Q1FY25
(Opened 10)

Retail Area ~**13.64 lakh sq.ft.**

State	No. of Stores
Arunachal Pradesh	1
Assam	8
Bihar	28
Delhi & NCR	6
Goa	2
Himachal Pradesh	1
J & K	1
Jharkhand	9
Karnataka	8
Madhya Pradesh	3
Meghalaya	1
Odisha	20
Tripura	1
Uttar Pradesh	28
Uttrakhand	4
West Bengal	6
Total	127



Stores Experience



Stores Experience



Stores 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.



Historical Financial & Operational Indicators

Key Operational Highlights FY24

Store Count & Retail Area

117 Stores at the end of **FY24**
(Opened 24, Closed 9)

Total Retail Area ~**12.54 lakh sq.ft.**

Same Store Sales Growth

Same store sales growth stood at **31%**
for **FY24**

Sales Per Square Feet

Sales per square feet was **₹ 854 in FY24**
as compared to ₹ 651 for FY23



Average Selling Price

ASP was **₹ 263** in **FY24** as compared to
₹ 283 in FY23.

Average Bill Value

ABV was **₹ 797** in **FY24** as compared to
₹ 797 in FY23

Volume Growth

Volume growth for the year stood at
50% (Y-o-Y)

MRP Sales Contribution

MRP Sales at **87%** in FY24 as compared
to 82% in FY23

Consolidated Profit & Loss

Particulars (₹ in Cr)	FY2020	FY2021	FY2022	FY2023	FY2024
Revenue from Operations	701.2	538.6	629.2	838.9	1,164.7
<i>Growth (%)</i>		-23.2%	16.8%	33.3%	38.8%
Gross Profit	196.0	162.8	201.6	260.1	346.0
<i>GP Margin (%)</i>	27.9%	30.2%	32.0%	31.0%	29.7%
EBIDTA	74.9	48.5	64.7	84.0	147.8
<i>EBIDTA Margin (%)</i>	10.7%	12.4%	10.3%	10.0%	12.7%
Other Income	2.5	23.0	15.9	6.7	7.5
Depreciation	51.0	55.5	58.8	67.1	76.7
Finance Cost	30.3	31.3	36.6	40.6	47.2
PBT Before Exceptional Item	(3.9)	(15.3)	(14.9)	(17.0)	31.4
<i>PBT Margin (%)</i>	-0.6%	-2.7%	-2.3%	-2.0%	2.7%
Exceptional Item (Gain) / Loss	(12.5)				
PAT	9	(12.8)	(11.7)	(12.8)	27.8
<i>PAT Margin (%)</i>	1%	-2%	-2%	-2%	2%
Total Comprehensive Income	8.3	(12.9)	(12.1)	(13.0)	27.5



Consolidated Balance Sheet

Particulars (₹ in Cr)	FY2024	FY2023	FY2022
ASSETS			
Non-current assets			
Property, plant and equipment	116.1	98.6	102.9
Capital Work in Progress	0.2	0.1	-
Right to use Assets	361.5	305.8	286.4
Other intangible assets	2.1	3.7	4.5
Intangible assets under development	-	0.3	-
Financial assets	-	-	-
Other financial assets	10.6	8.3	8.0
Deferred tax assets (net)	28.5	32.0	27.4
Non-Current tax assets (net)	0.9	0.6	1.4
Other non-current assets	20.9	18.0	18.7
Total - Non-Current Assets	540.7	467.4	449.4
Current assets			
Inventories	418.9	278.9	290.8
Financial assets			
Cash and cash equivalents	9.4	4.9	6.5
Bank balances other than cash & cash equivalents	0.4	0.2	0.9
Other financial assets	6.1	1.1	1.5
Trade Receivables	0.1	0.1	1.3
Other current assets	51.6	40.7	41.8
Total - Current Assets	486.4	325.9	342.8
TOTAL - ASSETS	1,027.1	793.3	792.2

Particulars (₹ in Cr)	FY2024	FY2023	FY2022
EQUITY AND LIABILITIES			
Equity			
Equity share capital	34.6	34.4	34.4
Other equity	240.1	212.5	223.8
Total - Equity	274.7	246.9	258.2
LIABILITIES			
Non-current liabilities			
Borrowings	17.3	7.2	5.6
Lease Liability	388.7	330.3	308.9
Financial liabilities	-	-	0.1
Provisions	6.3	4.4	4.0
Total Non-Current Liabilities	412.3	341.9	318.6
Current liabilities			
Borrowings	73.5	46.5	48.9
Lease Liability	45.9	39.8	34.2
Trade payables	193.5	106.5	119.5
Other financial liabilities	20.0	7.4	8.7
Provisions	3.1	2.4	2.3
Other current liabilities	4.0	1.9	1.7
Total - Current liabilities	340.1	204.4	215.3
TOTAL - EQUITY AND LIABILITIES	1,027.1	793.3	792.2



Standalone Profit & Loss

Particulars (₹ in Cr)	FY2020	FY2021	FY2022	FY2023	FY2024
Revenue from Operations	701	539	629	839	1,165
<i>Growth (%)</i>	-6.3%	-23.2%	16.8%	33.3%	85.1%
Gross Profit	196.0	158.3	188.6	243.4	319.7
<i>GP Margin (%)</i>	27.9%	29.4%	30.0%	29.0%	27.4%
EBIDTA	76.0	48.8	60.7	78.8	142.4
<i>EBIDTA Margin (%)</i>	10.8%	9.1%	9.7%	9.4%	12.2%
Other Income	2.3	22.2	15.6	6.1	6.9
Depreciation	50.5	53.8	56.6	63.9	72.5
Finance Cost	29.9	30.2	36.1	39.9	46.1
PBT Before Exceptional Item	(2.1)	(13.1)	(16.4)	(18.8)	30.6
<i>PBT Margin (%)</i>	-0.3%	-2.3%	-2.5%	-2.2%	2.6%
Exceptional Item (Gain) / Loss	(12.5)				-
PAT	10.1	(11.0)	(12.9)	(14.5)	27.3
<i>PAT Margin (%)</i>	1.4%	-2.0%	-2.0%	-1.7%	2.3%
Total Comprehensive Income	9.6	(11.0)	(13.3)	(14.6)	27.1



Standalone Balance Sheet

Particulars (₹ in Cr)	FY2024	FY2023	FY 2022
ASSETS			
Non-current assets			
Property, plant and equipment	95.2	85.7	91.6
Capital Work in Progress	0.2	0.1	-
Right to use Assets	352.3	300.3	278.5
Other intangible assets	1.5	3.1	4.5
Intangible assets under development	-	0.3	-
Financial assets	-	-	-
Investment in Subsidiary	15.0	15.0	15.0
Other financial assets	8.8	7.9	7.7
Non-Current tax assets (net)	0.6	0.5	1.3
Deferred tax assets (net)	27.9	31.2	26.9
Other non-current assets	20.3	17.7	18.5
Total - Non-Current Assets	521.7	461.8	444.0
Current assets			
Inventories	360.0	246.5	267.3
Financial assets	-	-	-
Cash and cash equivalents	6.2	1.9	5.9
Bank balances other than cash & cash equivalents	0.4	0.2	0.9
Other financial assets	8.1	7.3	16.8
Trade Receivables	0.1	0.1	1.3
Other current assets	69.6	47.5	35.6
Total - Current Assets	444.4	303.5	327.8
TOTAL - ASSETS	966.1	765.2	771.7

Particulars (₹ in Cr)	FY2024	FY2023	FY 2022
EQUITY AND LIABILITIES			
Equity			
Equity share capital	34.6	34.4	34.4
Other equity	239.9	212.8	225.8
Total - Equity	274.5	247.2	260.1
LIABILITIES			
Non-current liabilities			
Borrowings	3.9	-	-
Lease Liability	381.0	326.3	302.6
Financial liabilities	-	-	0.1
Provisions	6.0	4.3	3.9
Other non-current liabilities	-	-	-
Total Non-Current Liabilities	390.8	330.6	306.7
Current liabilities			
Borrowings	73.5	46.5	48.9
Lease Liability	43.8	37.7	32.2
Trade payables	159.4	93.0	111.9
Other financial liabilities	17.2	6.4	8.1
Provisions	3.0	2.3	2.2
Other current liabilities	3.7	1.4	1.7
Total - Current liabilities	300.7	187.4	204.9
TOTAL - EQUITY AND LIABILITIES	966.1	765.2	771.7



Cash Flow Statement

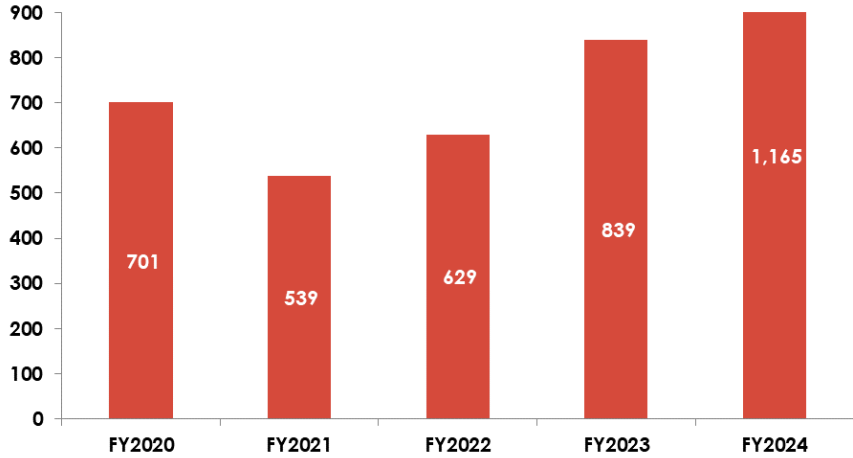
Particulars (₹ in Cr)	Standalone		Consolidated	
	FY2024	FY2023	FY2024	FY2023
PBT	30.6	(18.8)	31.4	(17.0)
Adjustments	131.3	108.1	136.4	111.7
Operating profit before working capital changes	161.9	89.3	167.8	94.7
Changes in working capital	(76.2)	(10.4)	(75.0)	(9.4)
Cash generated from operations	85.7	78.9	92.8	85.3
Direct taxes paid (net of refund)	(0.1)	1.1	(0.7)	1.1
Net Cash from Operating Activities	85.6	80.0	92.1	86.4
Net Cash from Investing Activities	(29.0)	(9.1)	(39.3)	(12.3)
Net Cash from Financing Activities	(52.3)	(74.9)	(48.3)	(75.7)
Net Change in cash and cash equivalents	4.3	(4.0)	4.5	(1.6)
Opening Cash Balance	1.9	5.9	4.9	6.5
Closing Cash Balance	6.2	1.9	9.4	4.9



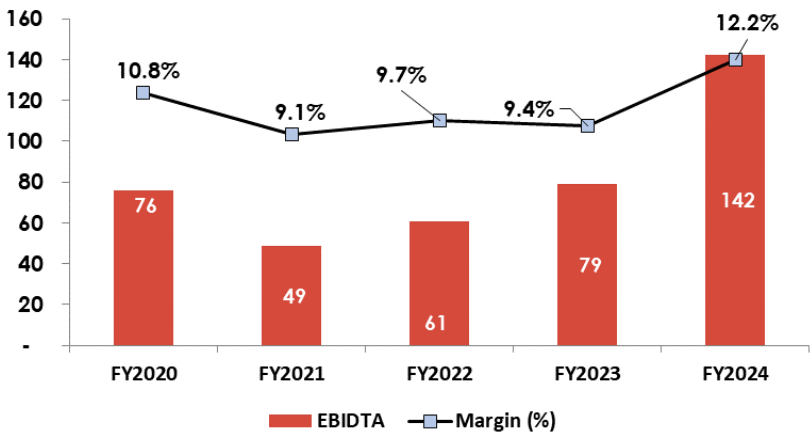
Robust Standalone Financial Performance



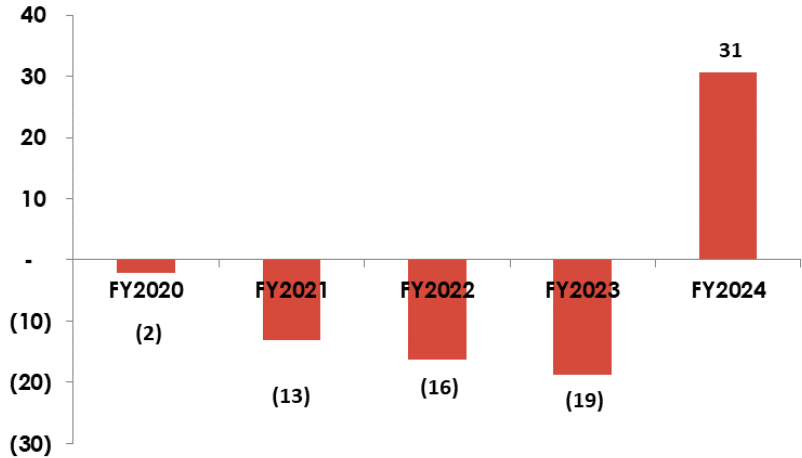
Revenue (₹ Cr)



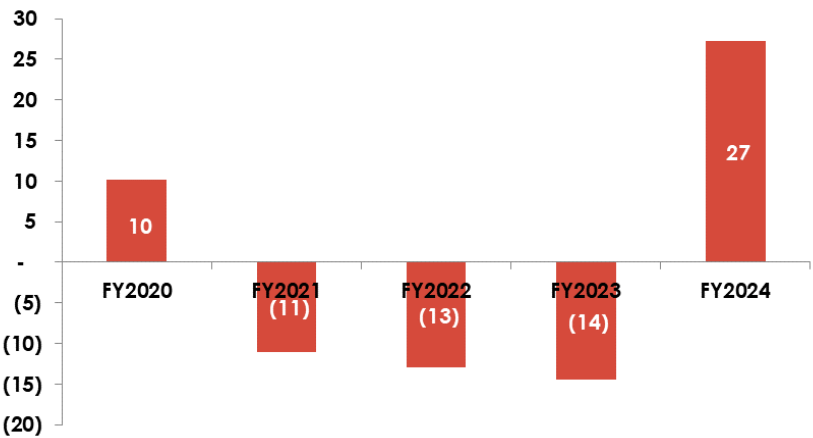
EBIDTA (₹ Cr) & EBIDTA Margin



PBT (₹ Cr)

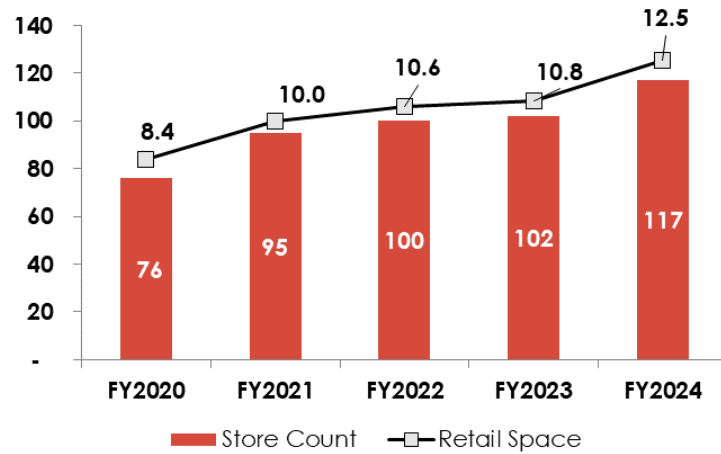


PAT (₹ Cr)

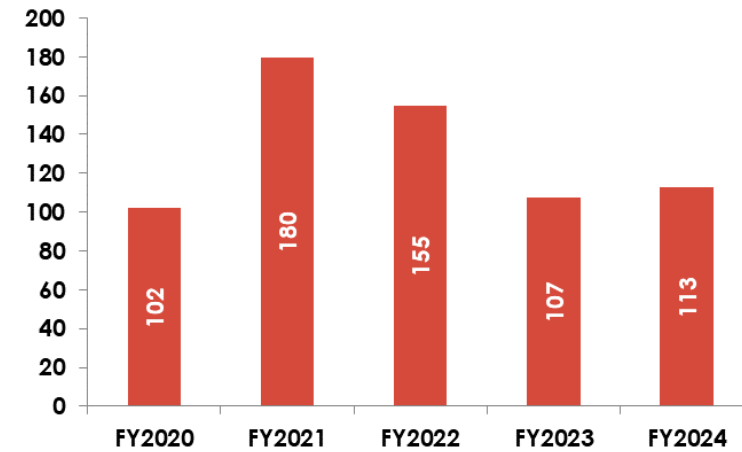


Key Operating Matrix - Standalone

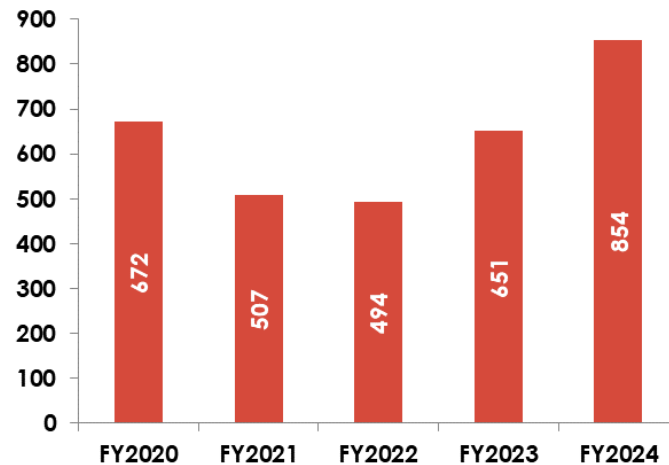
No. of Stores & Retail Space (lakh sq.ft.)



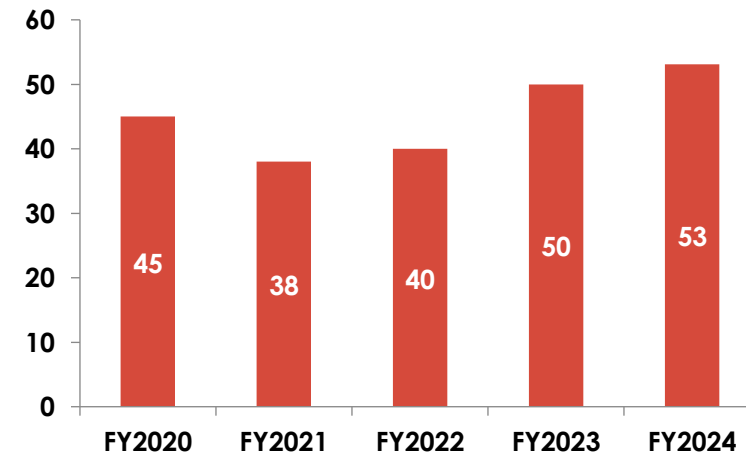
Inventory Holding Days



Sales Per Sq. Ft. (₹ Per Month)



Rent Per Sq. Ft. (₹ Per Month)



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Thank You

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