



Ref. No. CS/S/L-795/2024-25

6th August, 2024

To: The Listing Department NATIONAL STOCK EXCHANGE OF INDIA LIMITED "Exchange Plaza" Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Scrip Code: VMART Fax: 022-26598120 Email: cmlist@nse.co.in	To: The Corporate Relationship Department THE BSE LTD Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 534976 Fax: 022-22723121 Email: corp.relations@bseindia.com
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Sub: Revised Presentation to Analysts/Investors

Dear Sir/Madam,

With reference to our letter Ref. No. CS/S/L-794/2024-25 dated 5th August 2024 regarding the presentation to Analysts/Investors on the unaudited financial results of the Company for the first quarter ended on 30th June, 2024, we are forwarding the revised presentation to Analysts/Investors.

On Slide no. 15, in the segment reporting, numbers were inadvertently reported in lakhs instead of millions. This error has now been rectified in the attached presentation.

The above presentation is also available on the Company's website: www.vmart.co.in.

We request you to kindly take the above information on record.

Thanking You,

Yours Truly
For **V-Mart Retail Limited**

Megha Tandon
Company Secretary and Compliance Officer

Encl: As above

V-MART RETAIL LTD.

CIN- L51909DL2002PLC163727

Corporate Office : Plot No. 862, Udyog Vihar, Industrial Area Phase V, Gurgaon - 122 016 (Haryana)
Tel. : 0124-4640030, Fax No. : 0124-4640046 Email : info@vmart.co.in Website : www.vmart.co.in
Registered Office : 610-611, Guru Ram Dass Nagar, Main Market, Opp. SBI Bank, Laxmi Nagar, New Delhi - 110092



V-Mart Retail Limited

Investor Presentation Q1FY25



Q1FY25

Key Performance Highlights

Financial Parameters
Operational Parameters



Key Highlights: Q1FY25 vs. Q1FY24



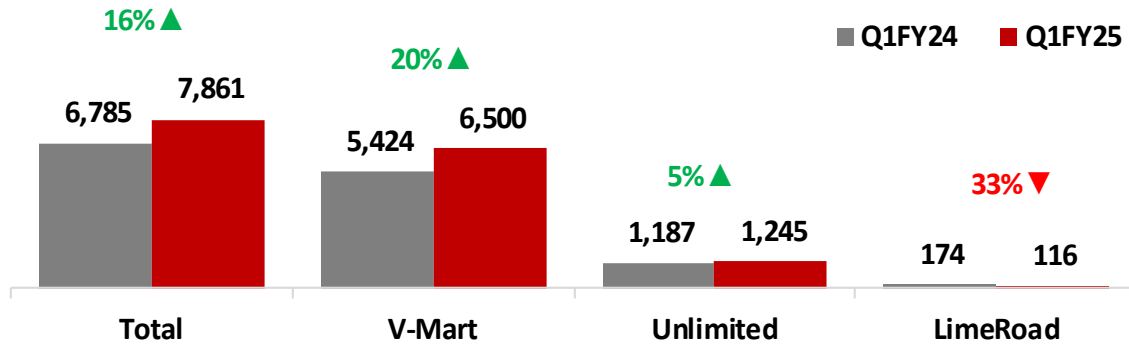
- **Revenue Growth : 16% YoY**
- **Memo Growth 18% YoY**
- **Revenue Channel Mix**
 - V-Mart : 83% (Sale growth +20% YOY)
 - Unlimited : 16% (Sale growth +5% YOY)
 - LimeRoad : 1% (commission revenue)
- **Total Stores : 448 (V-Mart : 370 / Unlimited : 78)**
 - Stores Opened : 7 (V-Mart: 5, Unlimited: 2)
 - Stores Closed : 3 (V-Mart: 0, Unlimited: 3)
- **Same Store Sales Growth : 11%** (V-Mart: 12%, Unlimited: 8%)
- **Same Store Volume Growth : 11%** (V-Mart: 10%, Unlimited: 15%)
- **EBITDA Growth 89% YoY** (12.6% of Revenue)
- **Limeroad losses reduced by 60% YoY & 15% QoQ**
- **Inventory reduced by -7% YoY and DOI improved by 18%**



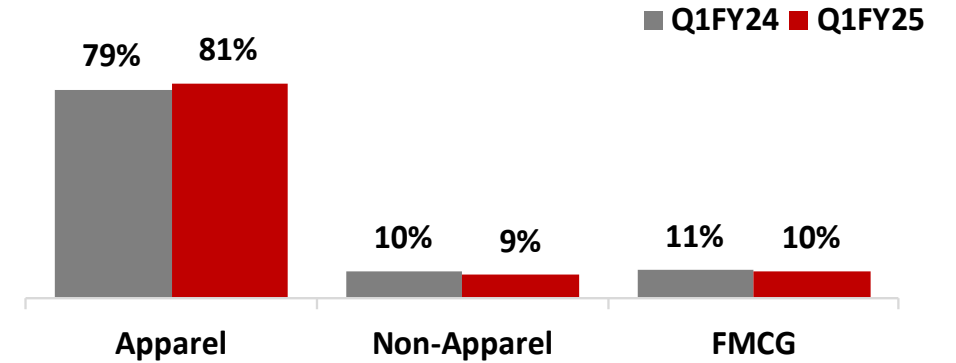
Financial Parameters



Revenue (₹ Millions)

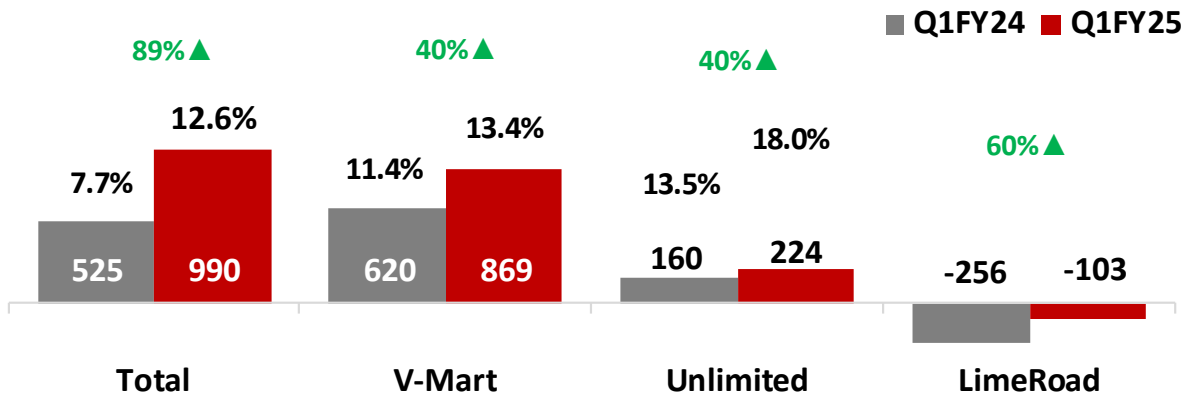


Revenue Mix (%)

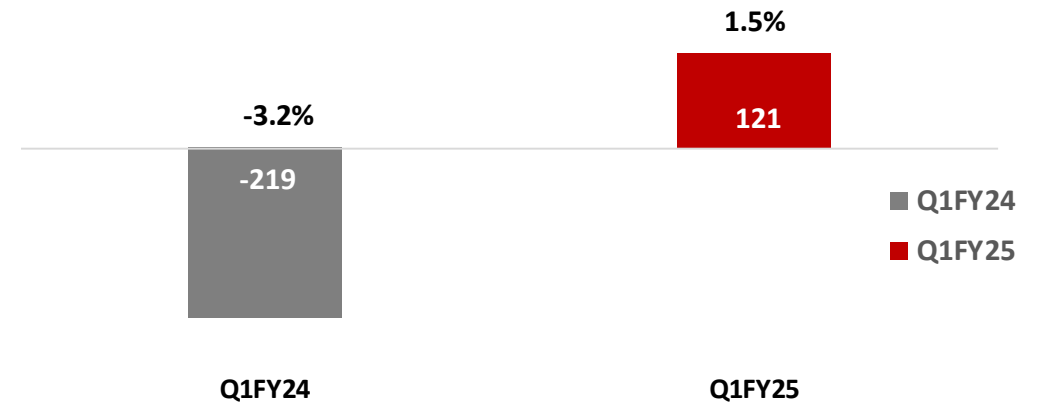


LimeRoad Net Merchandise Value : ₹ 291 Million (Q1FY24 : ₹ 445 Million)

EBITDA (₹ Millions, % to Revenue)



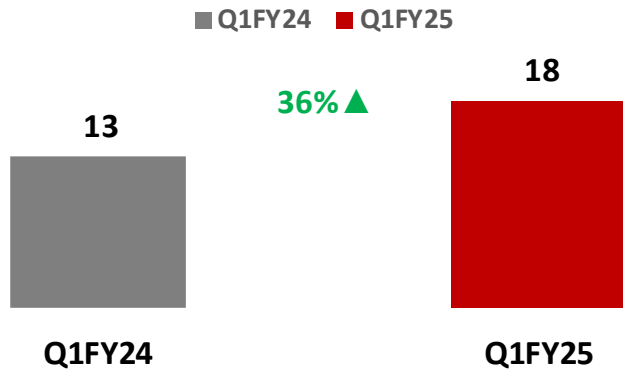
PAT (₹ Millions, % to Revenue)



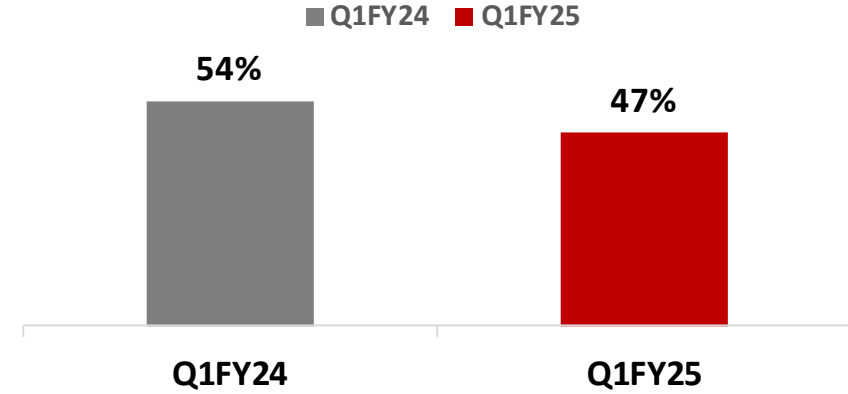
Operational Parameters



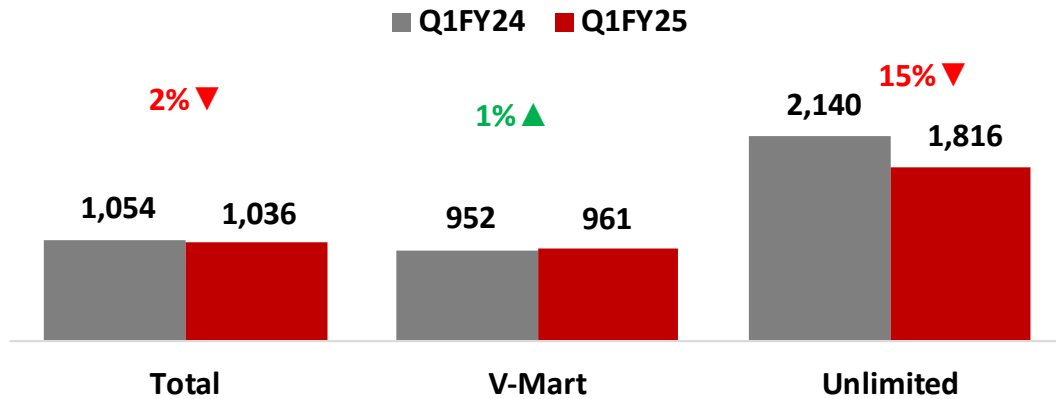
Footfall



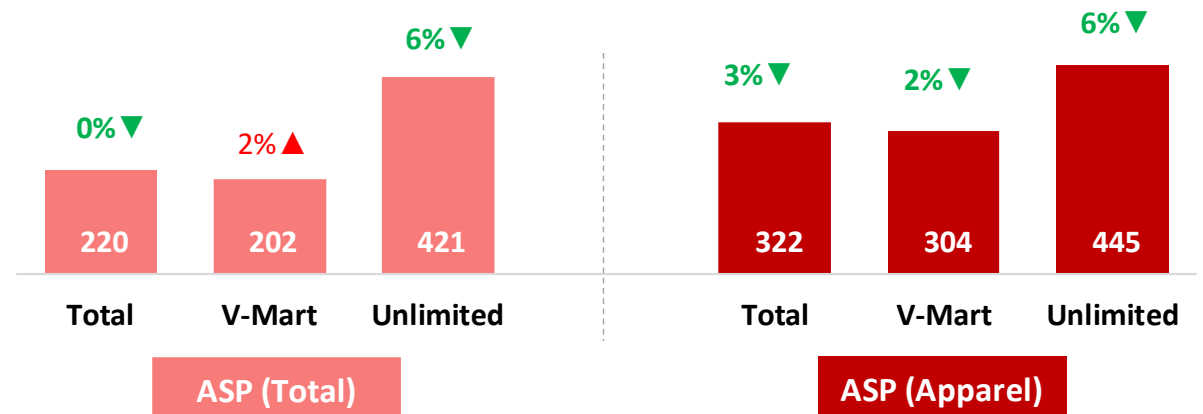
Conversion Rate (%)



Average Transaction Size (₹)



Average Selling Price (ASP) (₹)

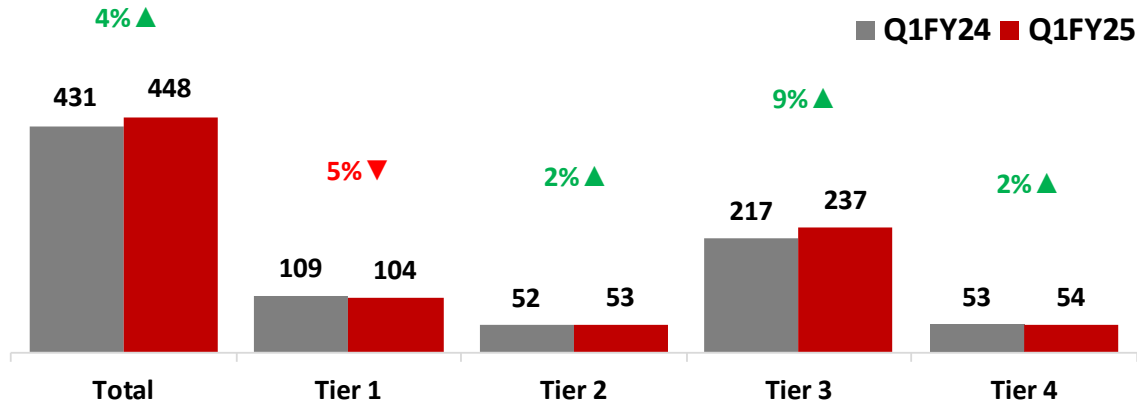


% change YoY

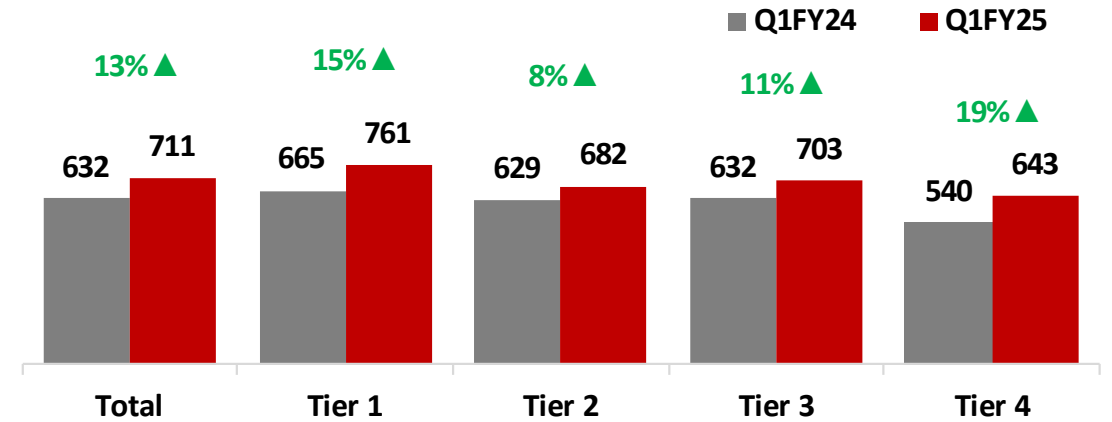
Operational Parameters



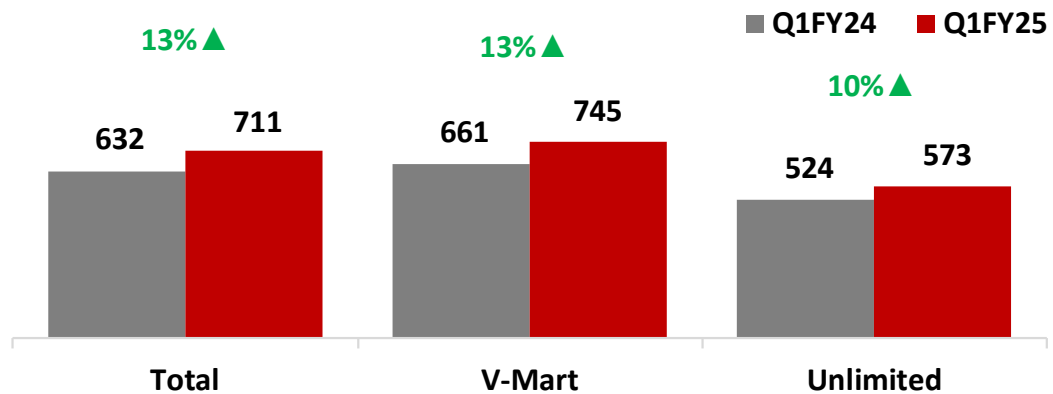
Store Count (Nos)



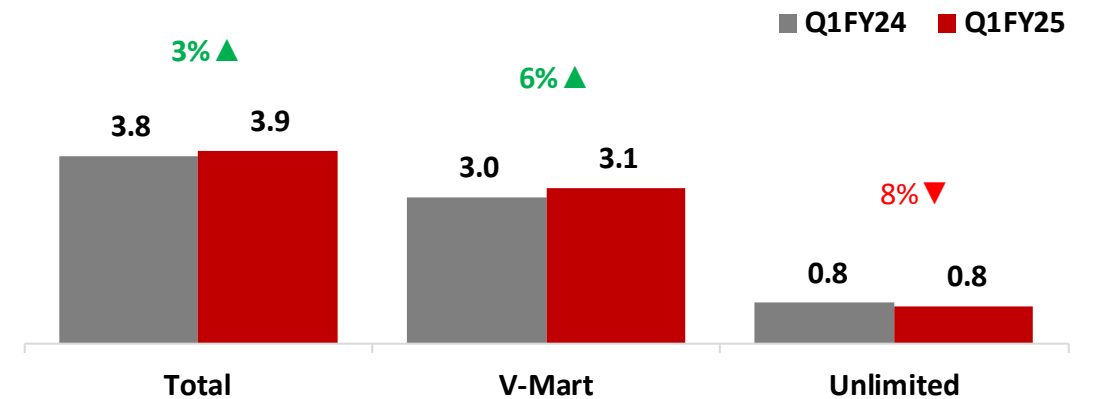
Tier Wise Sales per square feet (Per Month) (₹)



Sales per square feet (Per Month) (₹)

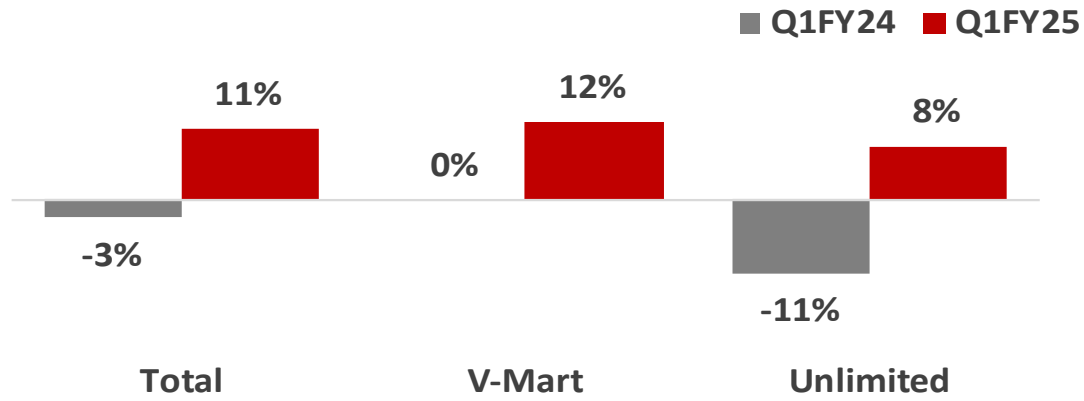


Retail Space (Million Square Feet)

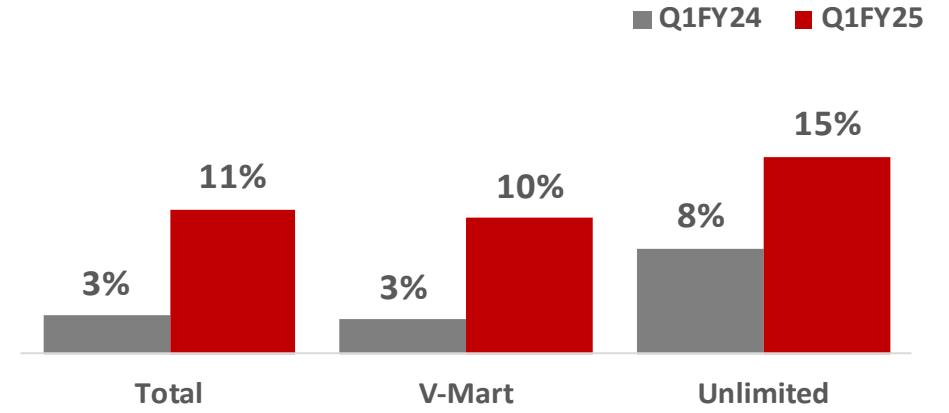


Operational Parameters

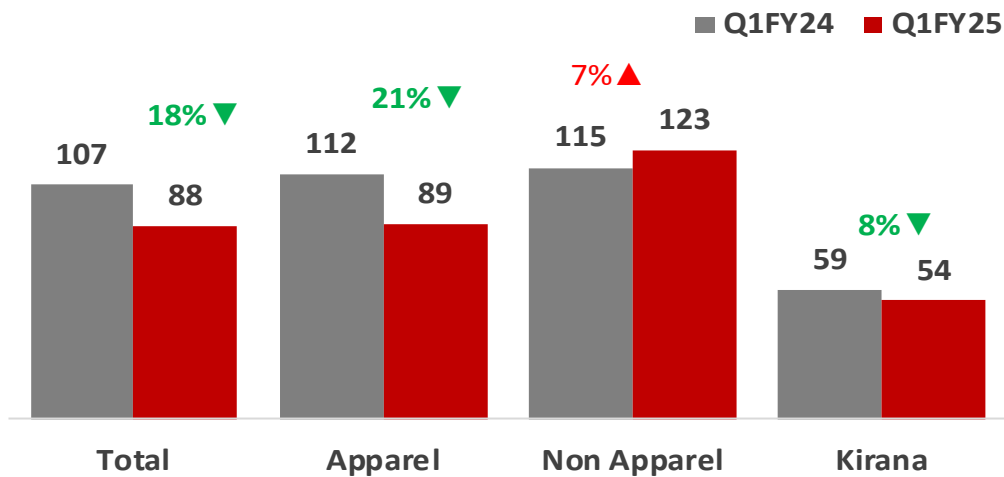
Same Store Sales Growth (SSSG) (%)



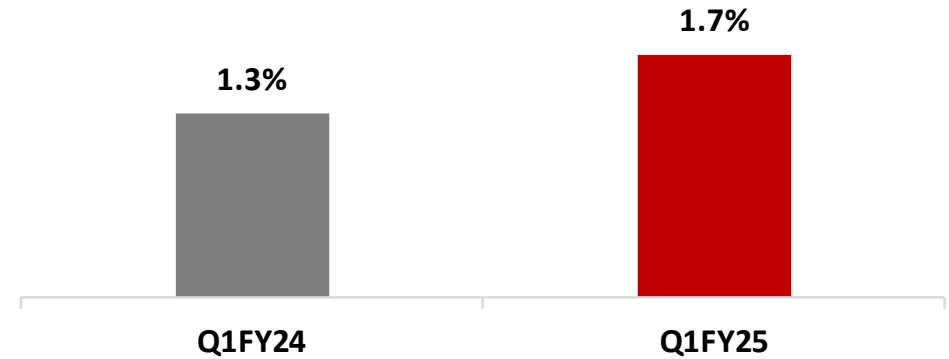
Same Store Volume Growth (SSSV) (%)



Inventory (Days of Sales)

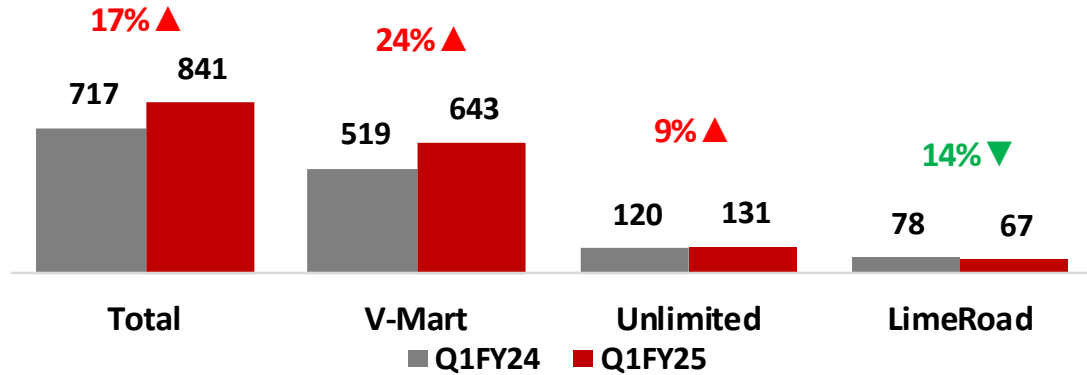


Provision for aged Inventory including shrinkage

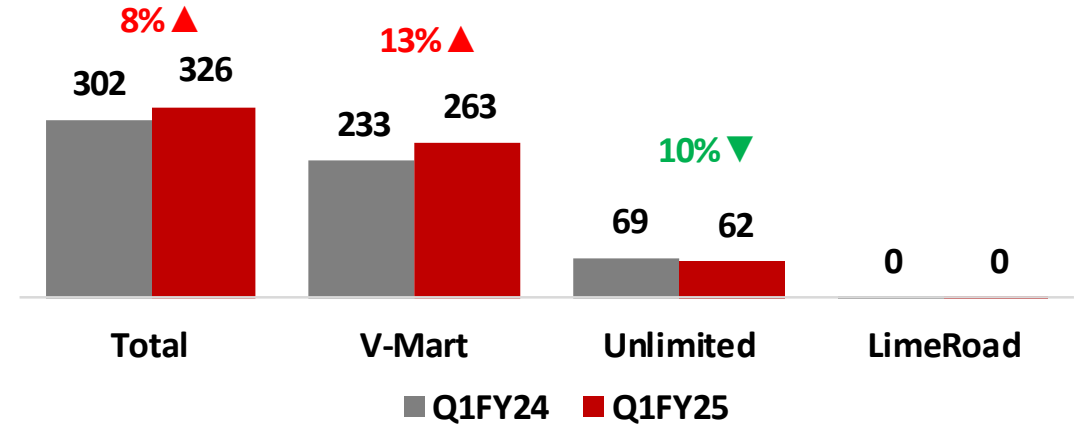


Operating Expenses

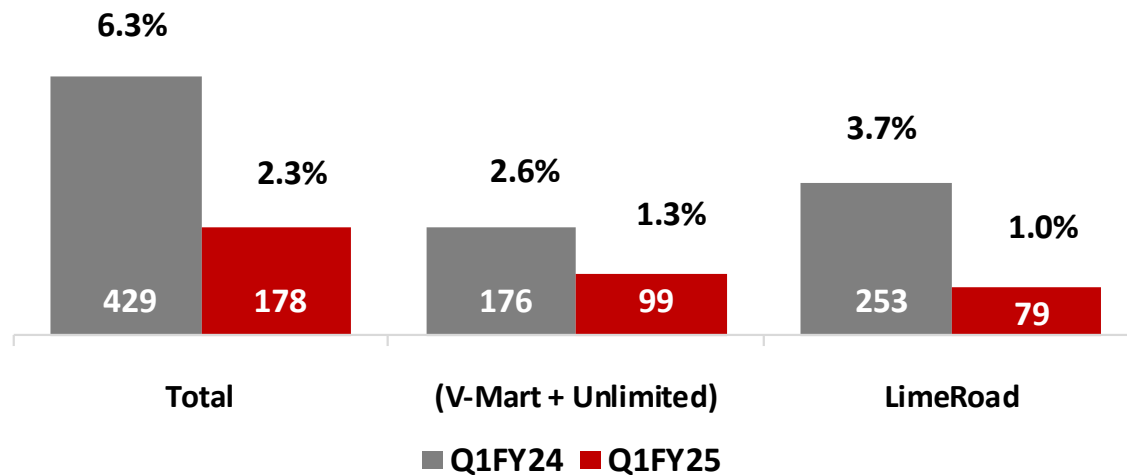
Manpower (₹ Millions)



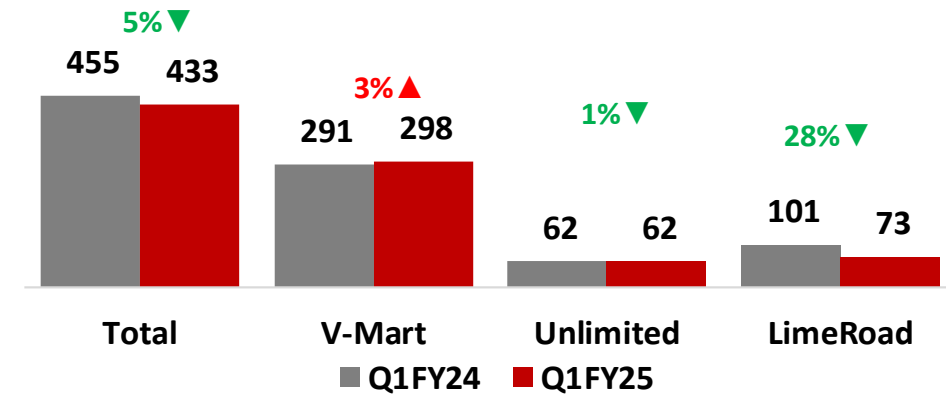
Power & fuel (₹ Millions)



Advertisement (₹ Millions , % to Total Revenue)



Other Expenses (₹ Millions)





Celeb
inspired
styles



Easy One
Day Refunds



Hand-picked
BY EDITORS



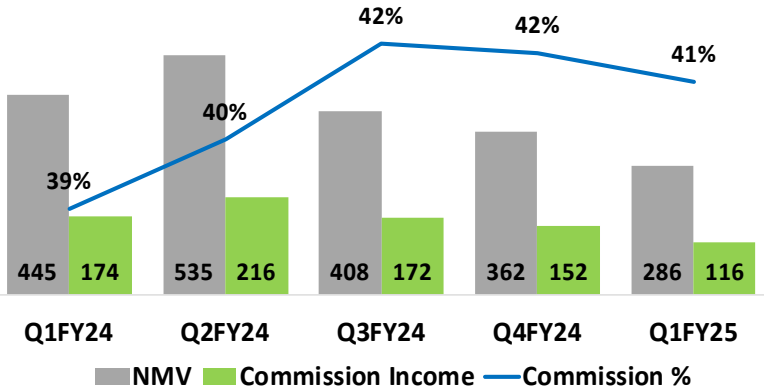
HASSLE-
FREE
RETURNS



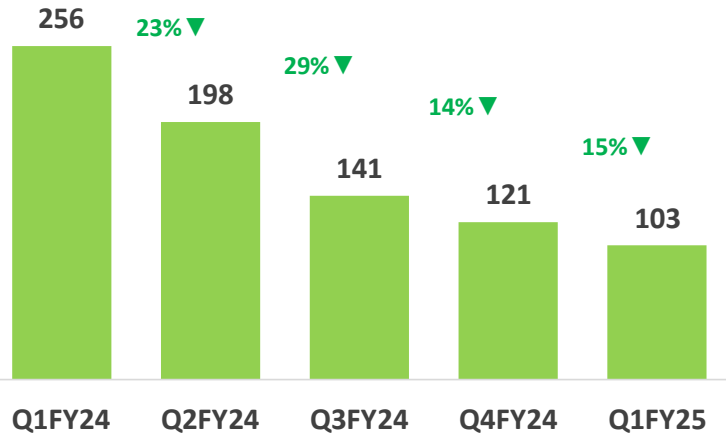
Limeroad: Expanding Omni, Reducing burn



NMV and Revenue (₹ Millions)



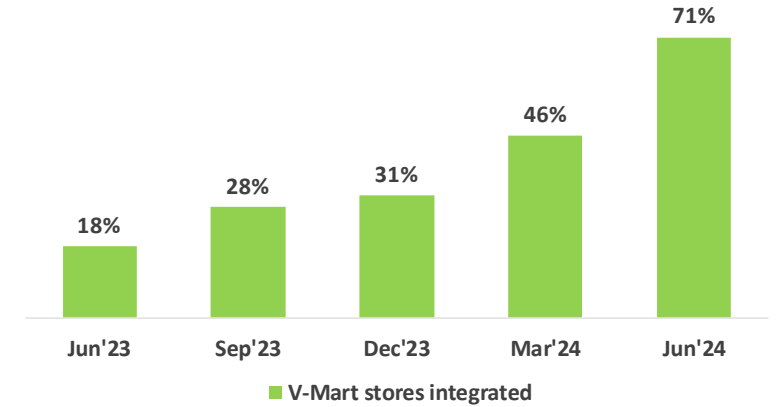
EBITDA Loss (₹ Millions)



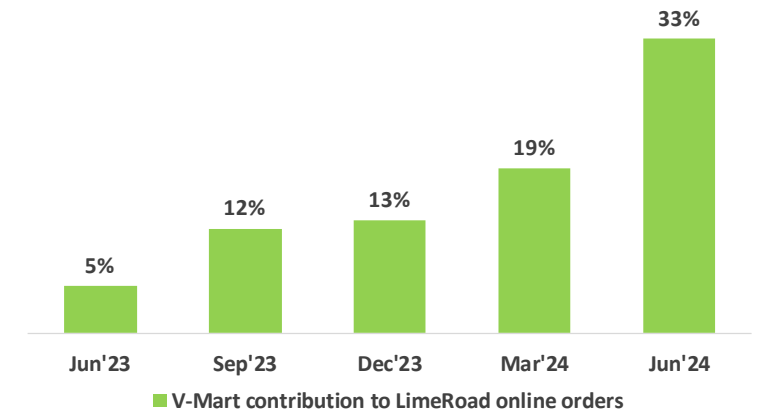
OneClick online Oder



Synergies : V-Mart stores integration



Synergies : V-Mart share on LimeRoad



KURTAS
EVERYONE
IS EYEING
RN!



+28

STEP INTO FAIRY TALE FEELS
#ModernRomantic
Heels



+23

The prettiest dresses

for your next vacay



+23



LimeRoad is extending our total combined addressable market by targeting a fashion-forward audience

everybody loves denim

Dear
DENIM
You Are Sachcha Pyaar

go to fit



Q1 FY25

Key Business Segments
Profit & Loss Statement
Balance Sheet
Cash flow Statement

Statement of Profit & Loss



₹ Millions

Particulars	Post Ind AS 116			Pre Ind AS 116		
	YTD FY25	YTD FY24	YOY	YTD FY25	YTD FY24	YOY
	(Unaudited)	(Unaudited)	% Change	(Unaudited)	(Unaudited)	% Change
Revenue from operations	7,861	6,785	16%	7,861	6,785	16%
COGS	5,094	4,358		5,094	4,358	
Gross Profit	2,767	2,427	14%	2,767	2,427	14%
GP Margin %	35.2%	35.8%		35.2%	35.8%	
Employee Expenses	841	717		841	717	
Other Expenses	937	1,186		1,489	1,677	
EBITDA	990	524	89%	438	34	1197%
EBITDA Margin %	12.6%	7.7%		5.6%	0.5%	
Other Income	46	15		46	15	
Depreciation & Amortisation	568	499		191	160	
Finance Cost	375	330		50	31	
Profit Before Tax	93	-290	132%	243	-142	271%
PBT Margin %	1.2%	-4.3%		3.1%	-2.1%	
Tax	-28	-70		-28	-70	
PAT	121	-220	155%	271	-72	477%
PAT Margin %	1.5%	-3.2%		3.4%	-1.1%	

* Tax expense includes deferred tax

Ind-AS 116 : P&L Impact (Q1 FY25)

Particulars (impact on PBT)	Q1 FY25			Q1 FY24		
	Pre Ind-AS 116 (A)	Increased / (decreased) (B)	Post Ind-AS 116 C = (A+B)	Pre Ind-AS 116 (C)	Increased / (decreased) (D)	Post Ind-AS 116 E = (C+D)
Other Expense (Rent impact)	1,489	-552	937	1,676	-490	1,186
EBITDA	438	552	990	34	490	524
Finance cost	50	325	375	31	299	330
Depreciation & Amortization	191	377	568	160	339	499
(Loss)/profit before tax (PBT)	242	-150	93	-142	-148	-290

“Changes due to Ind-AS 116 (increase) / decrease on PBT”

Segment Reporting

Particulars	As at	
	June 30, 2024 (Unaudited)	June 30, 2023 (Unaudited)
Segment Revenue		
Retail Trade (V-Mart + Unlimited)	7,745	6,612
Digital market place (LimeRoad)	116	174
Total Segment Revenue	7,861	6,785

Segment Results (EBIT)		
Retail Trade (V-Mart + Unlimited)	275	15
Digital market place (LimeRoad)	-132	-273
Total	143	-259
Less: Finance Cost	-50	-31
Profit before tax	93	-290

Particulars	As at	
	June 30, 2024 (Unaudited)	June 30, 2023 (Unaudited)
Segment Asset		
Retail Trade (V-Mart + Unlimited)	26,235	25,144
Digital market place (LimeRoad)	893	998
Total	27,128	26,143
Add: Unallocated assets	907	605
Total Segment Asset	28,034	26,747

Segment Liability		
Retail Trade (V-Mart + Unlimited)	19,277	16,285
Digital market place (LimeRoad)	334	515
Total	19,611	16,800
Add: Unallocated liabilities	813	1,662
Total Segment Liability	20,424	18,463

Balance Sheet



₹ Millions

Particulars	As At	
	June 30, 2024 (Unaudited)	March 31, 2024 (Audited)
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	198	198
Other Equity	7,413	7,272
Total Equity (D)	7,610	7,470
Liabilities		
Financial liabilities		
i. Lease liabilities	12,721	11,935
Employee benefit obligations	135	126
Non-current liabilities (E)	12,855	12,061
Financial liabilities		
Borrowings	800	1,100
Lease liabilities	946	877
Payables (including Trade)	5,220	6,337
Other financial liabilities	401	382
Employee benefit obligations	53	60
Current tax liabilities (net)	11	7
Other current liabilities	137	160
Current liabilities (F)	7,569	8,922
Total Liabilities (G = E+F)	20,424	20,983
TOTAL EQUITY LIABILITIES (H = D+G)	28,034	28,453

Particulars	As At	
	June 30, 2024 (Unaudited)	March 31, 2024 (Audited)
ASSETS		
Property, plant and equipment	4,947	4,898
Capital work in progress	46	38
Goodwill	15	15
Intangible assets	472	498
Right-of-use assets	11,915	11,197
Financial assets		
Other financial assets	272	261
Income tax asset (net)	54	54
Deferred tax assets (net)	852	821
Other non-current assets	341	324
Non-current assets (A)	18,914	18,106
Current assets		
Inventories	6,717	8,161
Financial assets		
Investments	239	47
Loans	2	2
Cash and cash equivalents	220	272
Other financial assets	464	474
Other current assets	1,479	1,391
Current assets (B)	9,120	10,348
TOTAL ASSETS (C = A+B)	28,034	28,453

Cash Flow Statement



₹ Millions

Cash Flow Statement for the period	For the period ending	
	June 30, 2024 (Unaudited)	June 30, 2023 (Unaudited)
(A) Cash flows from operating activities		
Profit before Income Tax	93	(290)
Adjustments to reconcile profit before tax to net cash flows	946	840
Operating profit before working capital changes	1,038	550
Changes in working capital	255	497
Cash flow from operations	1,294	1,047
Taxes paid (net of refunds)	(1)	(1)
Net cash flow from operating activities	1,293	1,046
(A)		
(B) Investing activities		
Net cash flow (used in)/from investing activities (B)	(444)	(529)
(C) Financing activities		
Net cash from/(used in) financing activities (C)	(902)	(389)
Net increase/(decrease) in cash and cash	-52	127

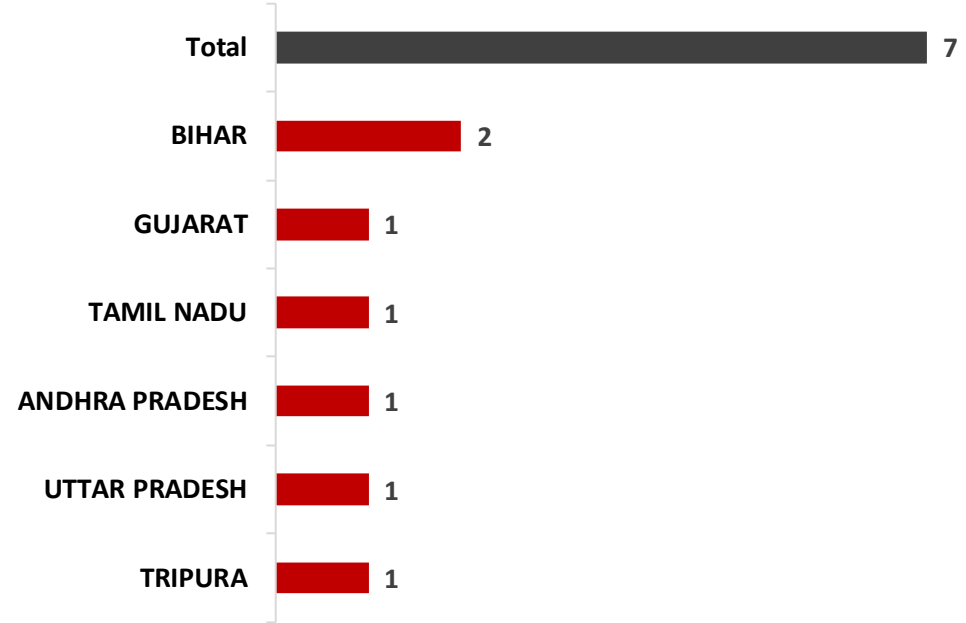
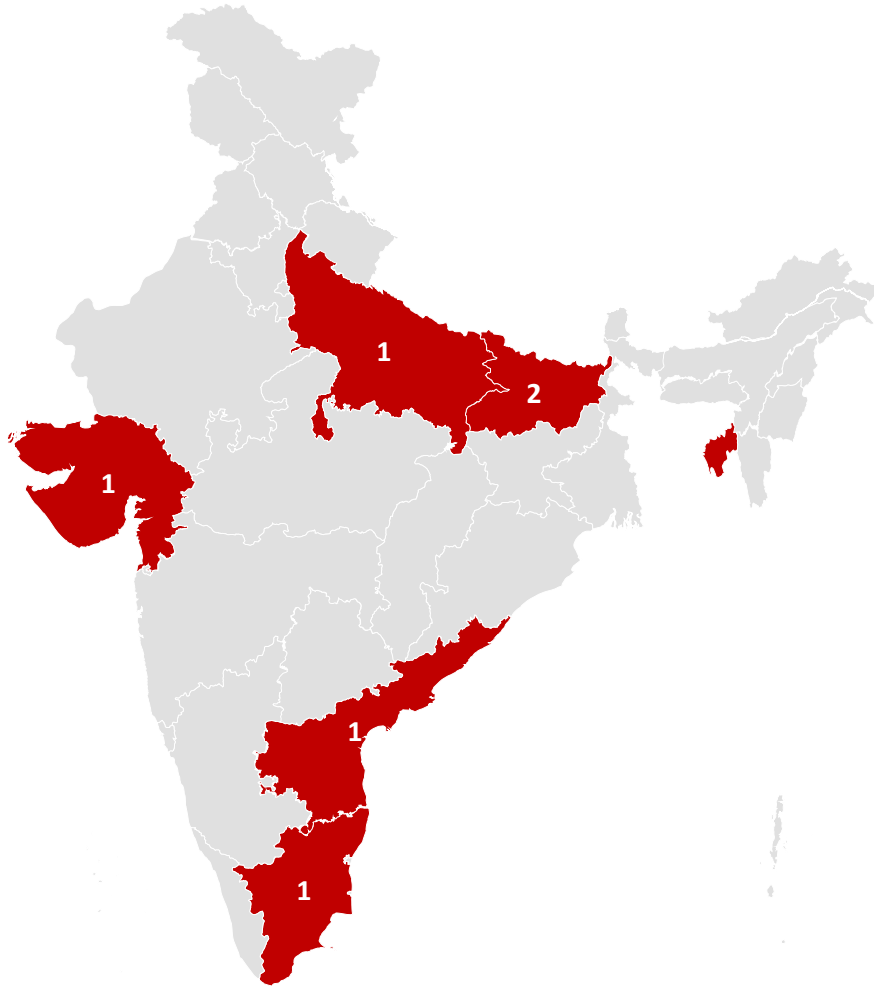
Free Cash Flow for the period	For the period ending	
	June 30, 2024	June 30, 2023
Net cash flow from operating activities	1,293	1,046
IndAS 116 adjustment (B)	(552)	(490)
Pre IndAS 116 Net cash flow from operating activities (C) = (A+B)	742	556
Net Capex (D)	(260)	(562)
Finance charges - others (E)	(50)	(11)
Net Free Cash Flow (F) = (C+D+E)	431	(17)

Q1 FY25

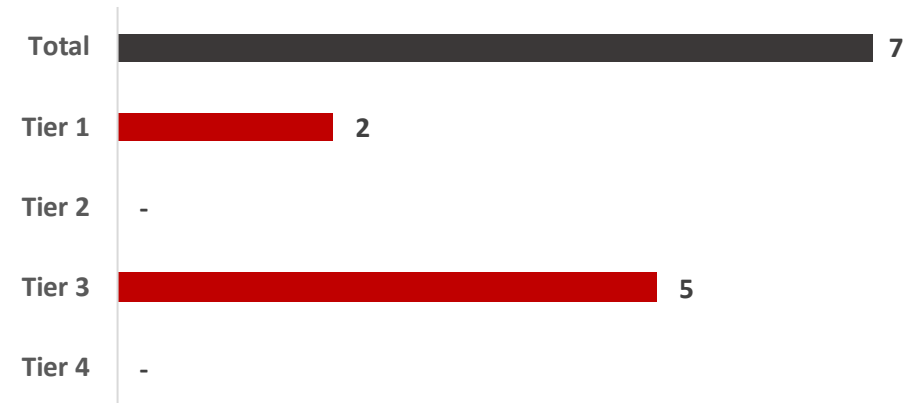
**Store Geographical Spread
Other Significant Updates**



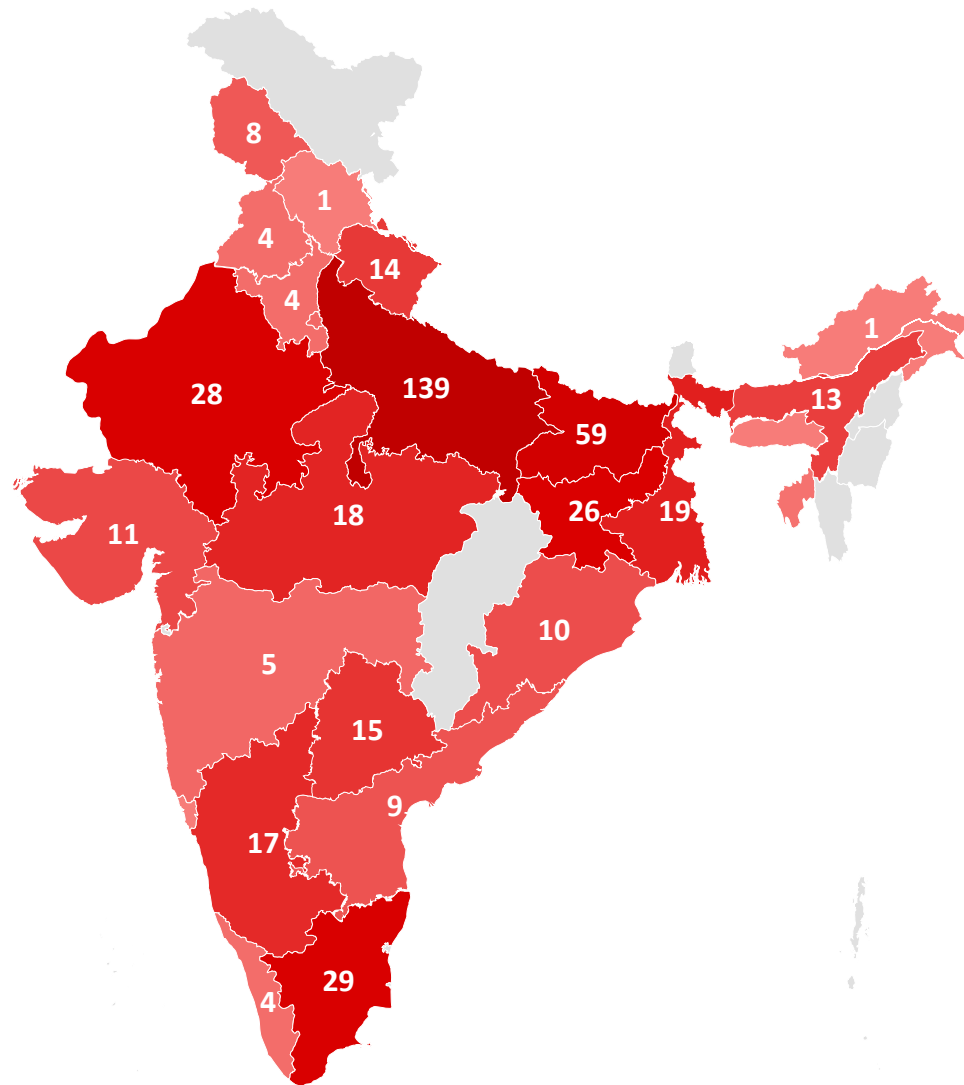
Cluster Based Expansion - New Stores Additions (Q1 FY25)



Closed 3 stores & opened 7 stores in Q1



Total Stores as on June 30, 2024



STATE	Q1FY25	Q1FY24
ANDHRA PRADESH	10	12
ARUNACHAL PRADESH	1	1
ASSAM	13	14
BIHAR	61	59
CHANDIGARH	1	1
GOA	0	1
GUJARAT	12	7
HARYANA	4	4
HIMACHAL PRADESH	1	1
JAMMU AND KASHMIR	8	8
JHARKHAND	26	24
KARNATAKA	15	18
KERALA	4	2
MADHYA PRADESH	18	18
MAHARASHTRA	5	5
MEGHALAYA	1	1
NEW DELHI	5	5
ORISSA	10	10
PUNJAB	4	4
RAJASTHAN	28	24
TAMIL NADU	30	26
TELANGANA	14	18
TRIPURA	4	2
UTTAR PRADESH	140	134
UTTARAKHAND	14	13
WEST BENGAL	19	19
Total	448	431



New Stores Opened in Q1



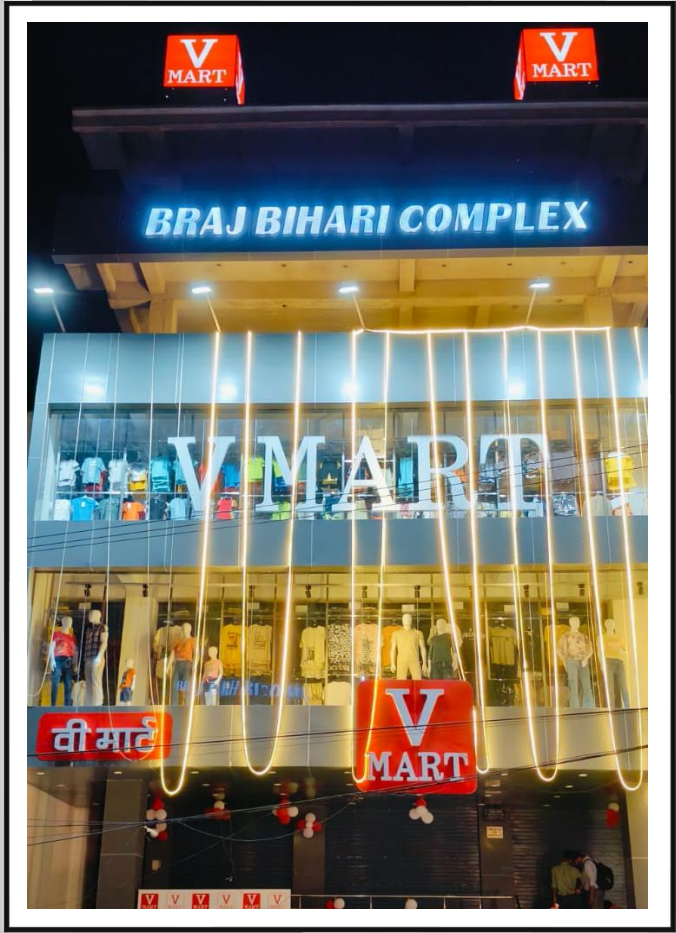
Vadodara, Gujarat



Sangareddy Town, Telangana



Agartala, Tripura



Bhojpur, Bihar



Thank you!

In case of any queries, please contact the IR Team:
ir_vmart@vmartretail.com