

January 24, 2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

SCRIP Code: 540205

Sub: Submission of a copy of press release

Dear Sir(s)

With reference to the subject cited above, please find attached a copy of the press release on Unaudited Financial Results for the Quarter and nine months ended December 31, 2022.

This is for your information and record.

Thanking you

Yours faithfully

For Aditya Vision Limited

**AKANKSHA
ARYA**

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**Akanksha Arya
Company Secretary**

Encl : as above

PRESS RELEASE**Aditya Vision Limited Q3 FY23 Results**

Patna, January 24, 2023: Aditya Vision Limited, one of the largest retailers of consumer durables and electronics in India and the dominant retailer in Bihar and Jharkhand, held its board meeting today and announced its financial results for the quarter ended December 31, 2022.

KEY HIGHLIGHTS OF THE QUARTER

- Operational Revenue increased by 20.86% Y-o-Y to Rs. 317.85Cr. compared to Rs. 262.98Cr. in Q3 FY 22
- PAT increased by 20.64% Y-o-Y to Rs. 19.52Cr. compared to Rs. 16.18Cr. in Q3 FY 22

HIGHLIGHTS OF THE 9 Month FY23

- Operational Revenue increased by 59.08% Y-o-Y to Rs. 1,015.96Cr. compared to Rs. 638.64Cr. in 9M FY 22
- PAT increased by 111.89% Y-o-Y to Rs. 57.36Cr. compared to Rs. 27.07Cr. in 9M FY22

Commenting on the performance for Q3 FY23, Mr. Yashovardhan Sinha, Chairman and Managing Director, Aditya Vision, said:

“Your company finished Q3 with a growth of 20.86% in revenues and a growth of 20.64% in profits. For the 9M period, net revenue grew by 59.08% and profits have grown by 111.89%. We believe our core markets have continued to grow ahead of the consumer durables industry in the country. This strong growth reflects sustained consumer demand, driven by increased penetration of consumer durables and supported by excellent execution from our committed team.

We have opened our 96th store, taking the store addition in FY23 to 17 as on date on a base of 79 stores in FY 22. This strong store addition reflects our continued commitment to provide a world class shopping experience to our consumers and to deepen our retail presence in our target markets of the Hindi heartland. We have so far opened 14 stores in Jharkhand in 11 major districts. By Q3 FY 2023, Jharkhand stores have started contributing 10% to our revenues. After a successful debut in Jharkhand, we are in the process of expanding our presence into targeted areas of Uttar Pradesh. I am excited to share with you that we have started our Uttar Pradesh expansion program sooner than initially planned and have already finalized few locations in Uttar Pradesh, moving closer to our goal of opening 150 Stores by FY 2025 following a Hindi heartland specific cluster-based expansion strategy.

While we are expanding into newer geographies of Jharkhand & Uttar Pradesh, we are also opening 2000 – 3000 sq feet stores in Bihar in big sub divisional towns between districts. These stores will further fortify our leadership position in Bihar and brings us closer to our valued customers. These stores operate on an expense light model which will further contribute to the profitability of your company.

We hit a half century of Stores in FY 2021, and we remain confident of achieving the milestone of 100 stores and more in this FY 2023 itself.”

About Aditya Vision Ltd.

Aditya Vision Limited (AVL) established in 1999 is the dominant retailer for consumer appliances/electronics, IT and mobility products in Bihar, the second largest state in India by population. It operates a network of 96 showrooms across Bihar and Jharkhand.

Safe Harbour

Some of the statements contained herein are forward looking statements. These statements are based on information currently available to us. There are risks and uncertainties which could cause actual outcomes to differ materially from these forward-looking statements. We assume no responsibility to update these statements as circumstances change.

Kindly direct your enquiries to:

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