Sub: Presentation to Analysts/Investors

Sir,

Please find enclosed herewith the presentation being forwarded to Analysts/Investors on unaudited financial results of the Company for the first quarter ended 30th June, 2020.

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

Request you to kindly take the same on record.

Thanking you,

Yours truly,

For V-Mart Retail Limited

Megha Tandon
Company Secretary
V-Mart Retail Ltd.

Review of Financial Results

Q1 FY’21
Disclaimer

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April - June FY’21

Key Highlights
Financial Parameters
Operational Parameters
Key Highlights: April - June FY’21 vs. FY’20 Results

• **Number of Stores**: 266 (add: 02 and close: 02)

• **Revenue 17% of Q1’20**

• **Contribution** of segment to total revenue:
  - Fashion 90%
  - Kirana 10%

• **Net profit**: Rs. (-336) million
Financial Parameters: April - June FY'21 vs. FY'20

**Sales (Millions)**

- Q1'21: 781
- Q1'20: 4,530

**EBITDA (Millions)**

- Q1'21: 578
- Q1'20: 578

**Sales Mix (%)**

- Apparels: 78.3% (Q1'21) vs. 82.1% (Q1'20)
- Non Apparels: 11.2% (Q1'21) vs. 11.5% (Q1'20)
- Kirana: 10.5% (Q1'21) vs. 6.4% (Q1'20)

**PAT (Millions)**

- Q1'21: -336
- Q1'20: 176
### Operational Parameters: April - June FY’21 vs. FY’20

<table>
<thead>
<tr>
<th></th>
<th>Q1'21</th>
<th>Q1'20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FootFall (Lacs)</strong></td>
<td>15</td>
<td>112</td>
</tr>
<tr>
<td><strong>Conversion Rate (%)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CY</td>
<td>Q1'21</td>
<td>68.2%</td>
</tr>
<tr>
<td>PY</td>
<td>Q1'20</td>
<td>59.5%</td>
</tr>
<tr>
<td><strong>Transaction size (Rs.)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CY</td>
<td>Q1'21</td>
<td>824</td>
</tr>
<tr>
<td>PY</td>
<td>Q1'20</td>
<td>720</td>
</tr>
<tr>
<td><strong>Average Selling Price (Rs)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CY</td>
<td>Q1'21</td>
<td>179</td>
</tr>
<tr>
<td>APP</td>
<td>Q1'20</td>
<td>247</td>
</tr>
<tr>
<td>CY</td>
<td>Q1'20</td>
<td>194</td>
</tr>
<tr>
<td>APP</td>
<td>Q1'20</td>
<td>269</td>
</tr>
</tbody>
</table>
Operational Parameters: April - June FY’21 vs. FY’20

Sales per sq feet (per month)

- YTD’21: 357
- YTD’20: 874

Same Store Sales Growth (%)

- YTD’21: -84.7%
- YTD’20: 5.2%

Same Store Volume Growth (%)

- YTD’21: -83.8%
- YTD’20: 6.0%
Operational Parameters: April - June FY'21 vs. FY'20

**Expenses (% of Sales)**

<table>
<thead>
<tr>
<th>Category</th>
<th>YTD'21</th>
<th>YTD'20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manpower</td>
<td>24.2%</td>
<td>8.2%</td>
</tr>
<tr>
<td>Power</td>
<td>8.3%</td>
<td>3.4%</td>
</tr>
<tr>
<td>Advertisement</td>
<td>0.2%</td>
<td>1.8%</td>
</tr>
<tr>
<td>Others</td>
<td>5.6%</td>
<td>4.4%</td>
</tr>
</tbody>
</table>

**Retail Space (Lacs Sq feet)**

<table>
<thead>
<tr>
<th>Year</th>
<th>YTD'21</th>
<th>YTD'20</th>
</tr>
</thead>
<tbody>
<tr>
<td>CY</td>
<td>22.2</td>
<td>18.9</td>
</tr>
</tbody>
</table>

**Inventory (Days of Sales)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Apparel</th>
<th>Non-apparel</th>
<th>Kirana</th>
</tr>
</thead>
<tbody>
<tr>
<td>YTD'21</td>
<td>184</td>
<td>66</td>
<td>201</td>
</tr>
<tr>
<td>YTD'20</td>
<td>198</td>
<td>68</td>
<td>66</td>
</tr>
</tbody>
</table>

**Shrinkage (% of Sales)**

<table>
<thead>
<tr>
<th>Period</th>
<th>CY</th>
<th>PY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1'21</td>
<td>10.3%</td>
<td>1.0%</td>
</tr>
<tr>
<td>Q1'20</td>
<td></td>
<td></td>
</tr>
<tr>
<td>YTD'21</td>
<td>10.3%</td>
<td></td>
</tr>
<tr>
<td>YTD'20</td>
<td></td>
<td>1.0%</td>
</tr>
</tbody>
</table>
## Ind-AS 116 : P&L Impact (Q1 FY’21)

(‘ in million, unless stated otherwise)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Pre Ind-AS116 (A)</th>
<th>Post Ind-AS116 (B)</th>
<th>Net Impact on PBT (B-A)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rent</td>
<td>(238)</td>
<td>(0)</td>
<td>238</td>
</tr>
<tr>
<td>Finance cost</td>
<td>(7)</td>
<td>(146)</td>
<td>(139)</td>
</tr>
<tr>
<td>Depreciation &amp; Amortization</td>
<td>(95)</td>
<td>(263)</td>
<td>(168)</td>
</tr>
<tr>
<td>PBT</td>
<td>(340)</td>
<td>(409)</td>
<td>(69)</td>
</tr>
</tbody>
</table>
## Financial Review – Profit & Loss Statement

For the period ended 30.06.2020 (Unaudited)  
<table>
<thead>
<tr>
<th>Particulars</th>
<th>30.06.2020</th>
<th>30.06.2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. Revenue from operations</td>
<td>781</td>
<td>4,530</td>
</tr>
<tr>
<td>II. Other income</td>
<td>14</td>
<td>21</td>
</tr>
<tr>
<td>III. Total Revenue (I + II)</td>
<td>795</td>
<td>4,551</td>
</tr>
<tr>
<td>IV  Total Expenses (IV)</td>
<td>1,248</td>
<td>4,292</td>
</tr>
<tr>
<td>V Exceptional items</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>VI  Profit before tax (III-IV-V)</td>
<td>(453)</td>
<td>259</td>
</tr>
<tr>
<td>VII  Total tax expense* (VII)</td>
<td>(117)</td>
<td>83</td>
</tr>
<tr>
<td>VIII Profit for the year (VI-VII)</td>
<td>(336)</td>
<td>176</td>
</tr>
<tr>
<td>IX  Other Comprehensive Income</td>
<td>-1</td>
<td>-1</td>
</tr>
<tr>
<td>X   Total Comprehensive Income for the period (VIII+IX)</td>
<td>(337)</td>
<td>175</td>
</tr>
<tr>
<td>XI  Earnings per share (before extraordinary items) (of `10 each) (not annualized)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Basic</td>
<td>(18.52)</td>
<td>9.70</td>
</tr>
<tr>
<td>(b) Diluted</td>
<td>(18.52)</td>
<td>9.69</td>
</tr>
</tbody>
</table>

* Tax expense includes deferred tax
# V-Mart Retail Limited
## Balance Sheet as at June 30, 2020

### Notes
- As at June 30, 2020
- As at March 31, 2020

### ASSETS
#### Non-current assets
- Property, plant and equipment
  - As at June 30, 2020: 1,640.86
  - As at March 31, 2020: 1,712.72
- Right-of-use assets
  - As at June 30, 2020: 4,777.21
  - As at March 31, 2020: 4,921.11
- Capital work in progress
  - As at June 30, 2020: 18.63
  - As at March 31, 2020: 24.63
- Intangible assets
  - As at June 30, 2020: 33.89
  - As at March 31, 2020: 36.99
- Financial assets
  - Investments
    - As at June 30, 2020: 34.49
    - As at March 31, 2020: 31.19
  - Loans
    - As at June 30, 2020: 1,500
    - As at March 31, 2020: 1,500
  - Other financial assets
    - As at June 30, 2020: 277.52
    - As at March 31, 2020: 160.12
  - Other non-current assets
    - As at June 30, 2020: 38.59
    - As at March 31, 2020: 40.68

#### Current assets
- Inventories
  - As at June 30, 2020: 4,288.32
  - As at March 31, 2020: 4,779.22
- Financial assets
  - Investments
    - As at June 30, 2020: 51.87
    - As at March 31, 2020: 48.74
  - Loans
    - As at June 30, 2020: 0.19
    - As at March 31, 2020: 0.34
  - Cash and cash equivalents
    - As at June 30, 2020: 81.98
    - As at March 31, 2020: 48.96
  - Other bank balances
    - As at June 30, 2020: 0.57
    - As at March 31, 2020: 0.93
  - Other current assets
    - As at June 30, 2020: 320.42
    - As at March 31, 2020: 300.69

### EQUITY AND LIABILITIES
#### Equity
- Equity share capital
  - As at June 30, 2020: 181.66
  - As at March 31, 2020: 181.56
- Other equity
  - As at June 30, 2020: 4,079.81
  - As at March 31, 2020: 4,407.76

#### Liabilities
- Non-current liabilities
  - Financial liabilities
    - Borrowings
      - As at June 30, 2020: 124.24
      - As at March 31, 2020: 118.85
    - Other financial liabilities
      - As at June 30, 2020: 81.98
      - As at March 31, 2020: 48.96
  - Employee benefit obligations
    - As at June 30, 2020: 66.18
    - As at March 31, 2020: 61.23

- Current liabilities
  - Financial liabilities
    - Borrowings
      - As at June 30, 2020: 324.62
      - As at March 31, 2020: 10.47
    - Lease liabilities
      - As at June 30, 2020: 778.26
      - As at March 31, 2020: 778.26
    - Trade payables
      - Micro enterprises and small enterprises
        - As at June 30, 2020: 504.37
        - As at March 31, 2020: 504.37
      - Other outstanding dues of creditors
        - As at June 30, 2020: 1,316.73
        - As at March 31, 2020: 1,465.52
    - Other financial liabilities
      - As at June 30, 2020: 175.50
      - As at March 31, 2020: 260.81
    - Employee benefit obligations
      - As at June 30, 2020: 28.26
      - As at March 31, 2020: 28.26
    - Liabilities for current tax (net)
      - As at June 30, 2020: 96.71
      - As at March 31, 2020: 96.71
    - Other current liabilities
      - As at June 30, 2020: 43.73
      - As at March 31, 2020: 67.52

#### Cash flows from operating activities
- Profit before Income Tax
  - As at June 30, 2020: (454)
  - As at March 31, 2020: 695

#### Cash flows used in investing activities
- Net cash (flow)/used in investing activities
  - As at June 30, 2020: (12)
  - As at March 31, 2020: 5

#### Cash flows from/(used in) financing activities
- Net cash flow from/(used in) financing activities
  - As at June 30, 2020: (943)
  - As at March 31, 2020: 58

#### Note
- Net increase/(decrease) in cash and cash equivalents
  - As at June 30, 2020: 26
  - As at March 31, 2020: (75)
Stores Geographic Spread & Sales Promotions
Q1 FY’21
WE ARE RE-OPENING
WITH 100% SANITIZATION AND SAFETY MEASURES

• WE ARE PRACTICING SOCIAL DISTANCING; MAINTAIN MINIMUM 6 FEET DISTANCE WITH EVERYONE.
• FOLLOW THE WAITING INSTRUCTION IN QUEUE CIRCLES OUTSIDE AND INSIDE THE STORE.
• BEFORE ENTERING GET THERMAL SCANNING DONE IF IT READS MORE THAN 100.4 DEGREES - DO NOT ENTER THE STORE.
• SANITIZING HANDS IS MANDATORY BEFORE ENTERING THE STORE.
• CUSTOMER FILL IN REGISTRATION IS MANDATORY BEFORE ENTERING THE STORE.
• FACE MASK IS MANDATORY FOR 4-HOURS PER DAY.
• USE OF BAGSHROOM IS PROHIBITED FOR THE SAFETY OF CUSTOMERS.
• COVER FACE WITH MASK OR HANDKERCHIEF OR TIE.

*PLEASE DOWNLOAD AAROGYA SETUP APP AND STAY AWARE AND SAFE.

REGULARLY FOLLOW GOVERNMENT INSTRUCTIONS.
HELPLINE NUMBER: 08046110007

In-Store Communication

WE ARE NOW OPEN
OPEN FOR CUSTOMER TUESDAY, THURSDAY, SATURDAY
From 10AM - 5 PM

WE ARE NOW OPEN
FOR ALL YOUR FASHION & KIRANA NEEDS
From 10am to 4pm

Digital Banners
Thank you....!!

In case of any queries, please contact the IR Team:
Girish Garg - girish.garg@vmart.co.in