



# V2 Retail Limited

Date: June 25, 2020

<b>BSE Limited</b> Corporate Relationship Department 1 <sup>st</sup> Floor, New Trading, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai – 400 001	<b>National Stock Exchange Of India Limited</b> Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
<b>Scrip Code – 532867</b>	<b>Scrip Code – V2RETAIL</b>

**Sub: Investor Presentation Q4 & FY20**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Please find enclosed herewith **Q4&FY20 Investor Presentation**.

This is to further inform that the investor presentation has been uploaded on the website of Company and is also available on the websites of Stock Exchanges for your information and also for the information of public at large.

This is for your information and record.

Yours Truly

**For V2 Retail Limited**

**Ram Chandra Agarwal**

Chairman & Managing Director

DIN00491885

# Q4 FY20 Result Update

June 2020



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This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company. Competition

## COVID -19 - Our Response

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01

## Health & Safety First

- Opening of stores with utmost precautions, implementing highest standards and protocol on safety and hygiene to make them absolutely safe for employees and customers
- Working with local authorities to obtain permissions to start balance stores

## Cost Rationalization to the extent possible

- Rentals renegotiations
- Control over variable costs
- Renegotiation with trade partners and suppliers

02



03

## Cash Conservation

- All planned capital expenditure being relooked.
- Strict Inventory control measures implemented.

## Online Platform

- Making our products more accessible through launch of our online platform [www.v2kart.com](http://www.v2kart.com)
  - Making available our products on other e-commerce websites.

04



## Q4 FY20 Highlights

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SS '20 EDIT

The kids  
**Summer Shop**

Fresh new trends & looks starting ₹ 100

[Shop Now](#)

# Highlights Q4 & FY20 (Standalone)



## REVENUE

- ₹ 1,292 Mn in Q4 FY20 as compared to ₹ 1,639 Mn in Q4 FY19.
- ₹7,012 Mn in FY20 as compared to ₹ 7,484 Mn in FY19

## EBIDTA

- ₹30 Mn for Q4 FY20 as compared to ₹43 Mn in Q4 FY19.
- ₹760 Mn for FY20 as compared to ₹469 Mn in FY19



## GROSS PROFIT

- ₹ 298 Mn in Q4 FY20 as compared to ₹ 656 Mn in Q4 FY19.
- ₹1,960 Mn in FY20 as compared to ₹ 2,421 Mn in FY19.

## PBT

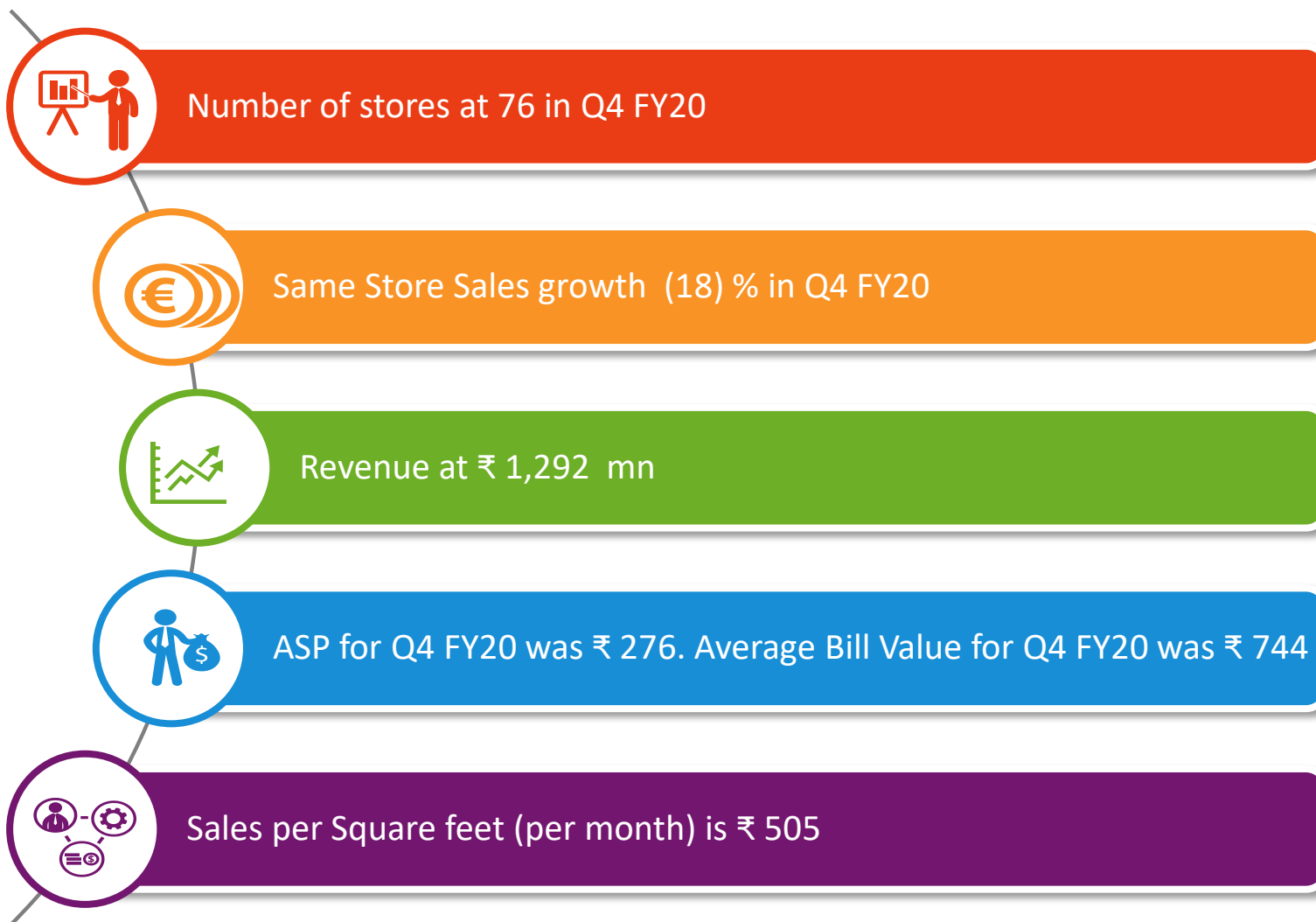
- ₹(155) Mn for Q4 FY20 as compared to ₹15 Mn in Q4 FY19.
- ₹(21) Mn for FY20 as compared to ₹417 Mn in FY19

## PAT

- ₹(116) Mn for Q4 FY20 as compared to ₹42 Mn in Q4 FY19.
- ₹101 Mn for FY20 as compared to ₹205 Mn in FY19

IND AS 116 became applicable effective annual reporting period beginning April 1, 2019. The Company has adopted the standard, using the modified retrospective approach for transition. As such EBIDTA and PBT figures may not be exactly comparable with other periods

# Highlights Q4 FY20







Number of stores 76 in FY20 (addition 4, close 5). Total Retail area of ~8.4 lakh sq.ft.



Same Store Sales growth (8.5)% compared to FY20



Revenue at ₹ 7,012 Mn



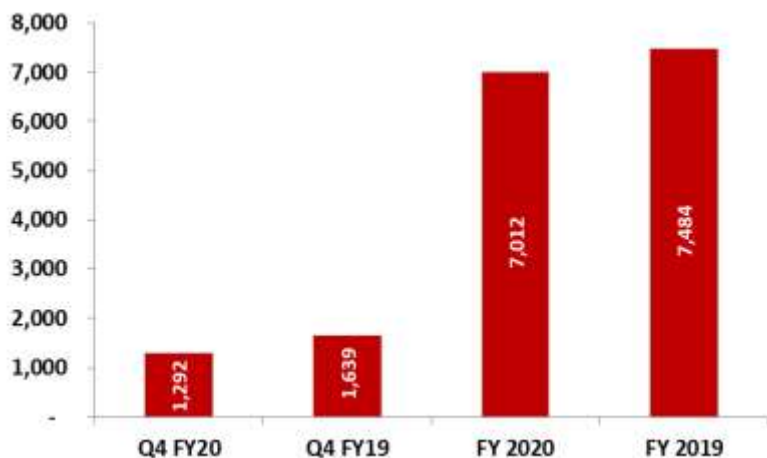
ASP for FY20 was ₹ 279 . Average Bill Value for FY20 was ₹ 743



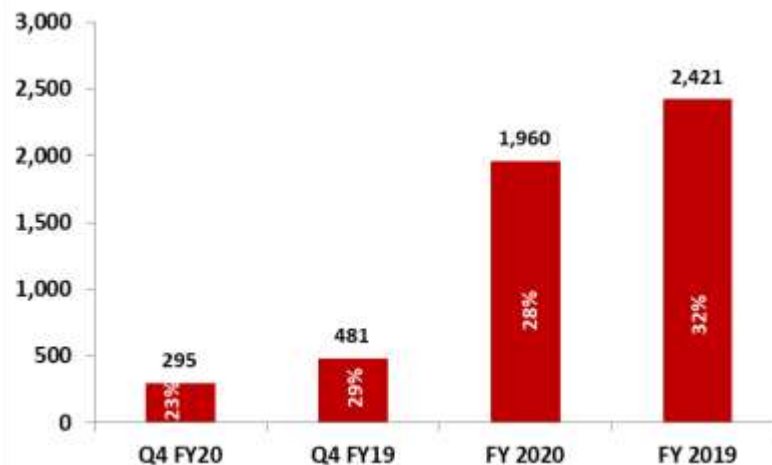
Sales per Square feet (per month) is ₹ 672

# Financial Highlights

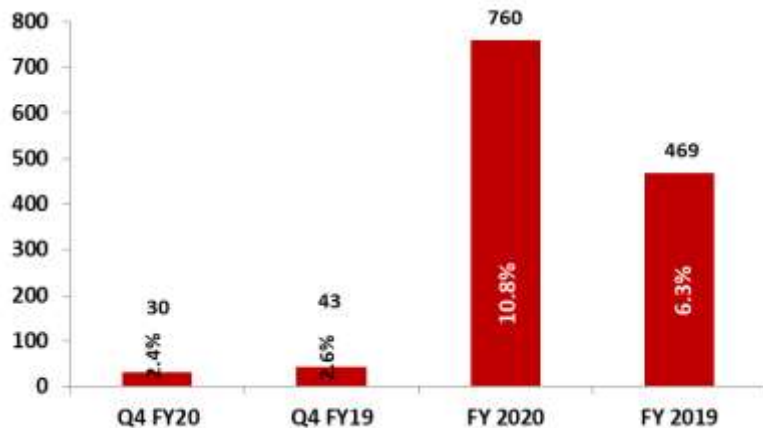
## Revenue (₹ Million)



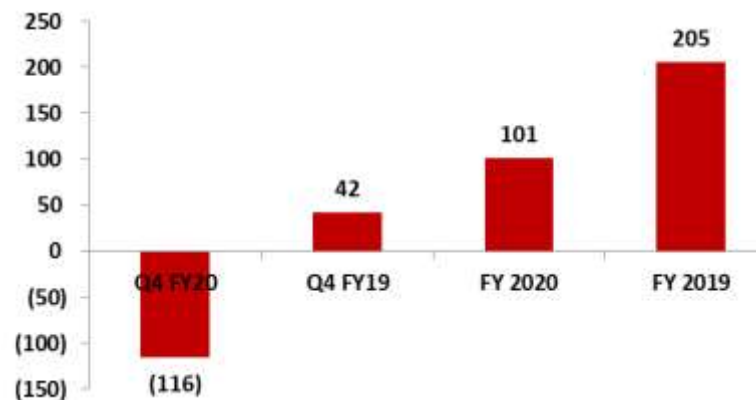
## Gross Profit (₹ Million) and Gross Profit Margins



## EBIDTA (₹ Million) and EBIDTA Margins



## Profit After Tax (₹ Million)



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# Standalone Profit & Loss



Particulars (₹ million)	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Revenue from Operations	1,292	2,190	1,639	7,012	7,484
Total Income	1,298	2,204	1,656	7,035	7,583
Gross Profit	295	656	481	1,960	2,421
<i>GP Margin (%)</i>	22.9%	29.9%	29.3%	27.9%	32.3%
EBIDTA	30	337	43	760	469
<i>EBIDTA Margin (%)</i>	2.4%	15.4%	2.6%	10.8%	6.3%
Other Income	6	13	16	23	99
Depreciation	121	123	43	505	144
Finance Cost	70	74	2	299	7
PBT Before Exceptional Item	(155)	154	15	(21)	417
<i>PBT Margin (%)</i>	-11.9%	7.0%	0.9%	-0.3%	5.5%
Exceptional Item (Gain) / Loss	0	(125)	0	(125)	266
PBT	(155)	279	15	105	151
<i>PBT Margin (%)</i>	-11.9%	12.7%	0.9%	1.5%	2.0%
PAT	(116)	208	42	101	205
<i>PAT Margin (%)</i>	-8.9%	9.4%	2.5%	1.4%	2.7%
Total Comprehensive Income	(117)	205	42	96	204
EPS Basic (₹ per share)^	3.40	6.09	1.23	2.97	6.02
EPS Diluted (₹ per share)^	3.40	6.09	1.23	2.97	6.02

^ Not Annualised

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## Standalone Profit & Loss - Reconciliation

To the extent the performance of the current period is not comparable with previous period results, the reconciliation of above effect on statement of the profit and loss for the quarter and year ended March 31, 2020 are as under:

₹ million

Adjustment to Increase / Decreases in Net Profits	Q4 FY20			FY20		
	Comparable Basis	Changes due to Ind AS 116 Increase / (Decrease)	As Reported	Comparable Basis	Changes due to Ind AS 116 Increase / (Decrease)	As Reported
Other Expenses	242	(116)	125	1,054	(478)	576
Depreciation & Amortisation Expenses	42	79	121	169	336	505
Finance Cost	2	69	70	18	282	299
Profit before Tax	(124)	(31)	(155)	244	(139)	105
Less: Tax Expenses / Credit	(31)	(8)	(39)	39	(36)	3
Profit after Tax	(93)	(23)	(116)	205	(104)	101

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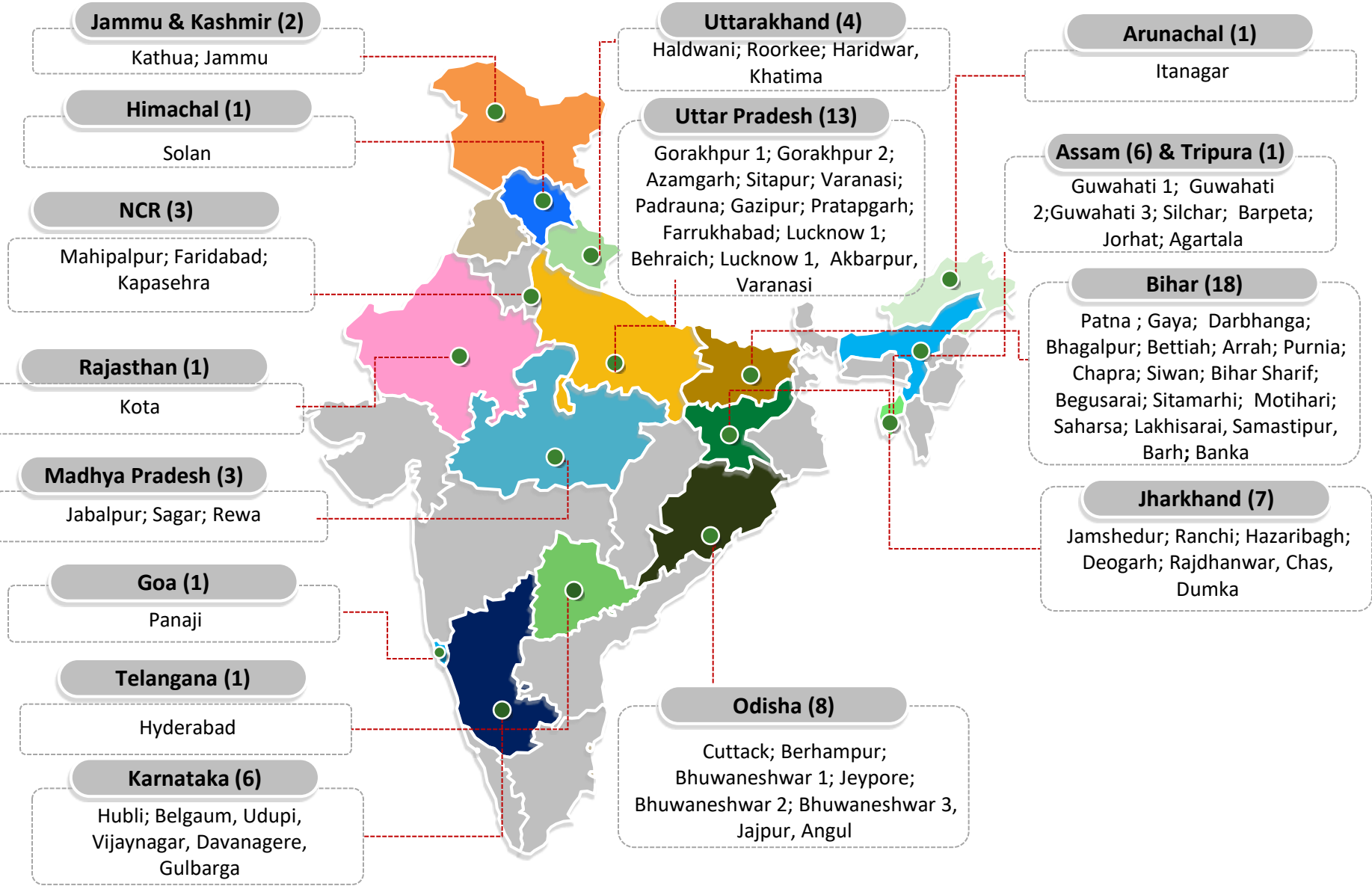
# Standalone Balance Sheet



Particulars (₹ in Mn)	FY2020	FY2019
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	889	977
Right to use Assets	2,394	-
Other intangible assets	12	21
Intangible assets under development	41	41
<b>Financial assets</b>		
Loans	59	48
Other financial assets	123	16
Investment in Subsidiary	150	-
Deferred tax assets (net)	212	110
Income tax assets (net)	19	17
Other non-current assets	173	219
<b>Total - Non-Current Assets</b>	<b>4,073</b>	<b>1,448</b>
<b>Current assets</b>		
Inventories	1,962	2,711
<b>Financial assets</b>		
Cash and cash equivalents	605	83
Bank balances other than cash & cash equivalents	70	-
Other financial assets	3	10
Trade Receivables	130	-
Other current assets	230	266
<b>Total - Current Assets</b>	<b>2,999</b>	<b>3,070</b>
Assets classified as held for sale	-	<b>124</b>
<b>TOTAL - ASSETS</b>	<b>7,072</b>	<b>4,643</b>

Particulars (₹ in Mn)	FY2020	FY2019
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	341	341
Other equity	2,464	2,613
<b>Total - Equity</b>	<b>2,805</b>	<b>2,954</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Borrowings	8	10
Lease Liability	2,658	-
Financial liabilities	1	1
Provisions	24	17
Other non-current liabilities	-	45
<b>Total Non-Current Liabilities</b>	<b>2,691</b>	<b>72</b>
<b>Current liabilities</b>		
Borrowings	226	93
Lease Liability	213	-
Trade payables	1,094	1,394
Other financial liabilities	12	19
Provisions	19	10
Other current liabilities	12	20
<b>Total - Current liabilities</b>	<b>1,576</b>	<b>1,536</b>
Liabilities directly associated with assets classified as held for sale		81
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>7,072</b>	<b>4,643</b>

# Store Presence



## Our New Initiative – Online Retailing

- It is pretty evident that online retailing (e-com) and brick and mortar store are complementary to each other. E-com also enhance brand visibility.
- India is in the midst of a digital revolution. The number of Internet users is likely to cross 650 million by 2020 and it is expected that half of the Indian population will be online in the next 3 years
- Digital innovation, rising globalization, and changes in consumer spending habits have catapulted the fashion industry into the midst of seismic shifts.
- By adopting a omni-retailing business model, faster adoption of online services, better variety and convenience, we are convinced that our initiative will help in improving our reach and overall performance.
- We are excited with the initial response received from our e-commerce venture ([www.v2kart.com](http://www.v2kart.com))



SS '20 EDIT

Sizzling  
**Summer  
Collection**

over 300 tops  
under ₹ 199

Shop Now

The advertisement features a photograph of four young women sitting at a table outdoors, enjoying drinks. The background is a brick wall with a blue shutter. The text is overlaid on a light pink background with decorative floral elements.



V2  
Value & Variety

Your  
favourite  
store is now  
**Online.**

[www.v2kart.com](http://www.v2kart.com)

The advertisement features a photograph of a family (a woman, a man, a young girl, and a young boy) walking outdoors. The text is overlaid on a light pink background with decorative elements. Navigation arrows are visible at the bottom right.





# Promotions – Campaigns Q4 FY20



**V2**  
Value & Variety

17 STATES  
77 STORES

**Happy Saraswati Puja**

₹2000 KI SHOPPING PE  
**₹1000**  
KI SHOPPING BILKUL  
**FREE**

4 X ₹250 EACH VOUCHERS

Pay using **paytm** & avail Cashback Offer

**7**  
DAYS OPEN

**MEN'S WEAR | LADIES WEAR | KIDS WEAR | LIFESTYLE**

Offer available at all V2 stores. Offer valid till 31st Dec 2020. Offer is subject to change and cannot be combined with other offers. Quantity restrictions apply. Product availability is subject to the offer only and may vary with the actual purchase. Offer is valid nationwide. Offer may vary as per location. Stock if any. Subject to change. The right to alter the offer without any notice is reserved.

**V2**  
Value & Variety

76 STORES | 17 STATES

**THE BIG WINTER SALE**

**30%-70% OFF**

OFFER ON WINTER MERCHANDISE

FRESH WINTER MERCHANDISE IS ALSO AVAILABLE

**MEN'S WEAR | LADIES WEAR | KIDS WEAR | LIFESTYLE**

Pay using **paytm** & avail Cashback Offer

**7**  
DAYS OPEN

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**17 STATES  
76 STORES**

## DHAMAKA OFFER

SHOP FOR  
**₹1000**  
AND GET  
**₹1000 FREE\***

4 X ₹250 EACH VOUCHERS

**MEN'S WEAR | LADIES WEAR | KIDS WEAR | LIFESTYLE**

Pay using **paytm** & avail Cashback Offer

**7 DAYS OPEN**

\*Offer is applicable on purchase of ₹1000 or above. The voucher will be valid across all stores from 1st March 2021. Offer is applicable on purchase of ₹1000 or above. The voucher will be valid across all stores from 1st March 2021. Offer is applicable on purchase of ₹1000 or above. The voucher will be valid across all stores from 1st March 2021.

**17 STATES  
76 STORES**

## मनाएँ होली फैशन वाली

₹2000 की खरीद पर  
**₹1000 मुफ्त**

**₹5000 या उससे अधिक की खरीद पर ₹2170/- का**

**डफ़ल बैग मुफ्त**

**₹7500 या उससे अधिक की खरीद पर ₹3250/- का**

**डफ़ल बैग मुफ्त**

**₹10000 या उससे अधिक की खरीद पर ₹5700/- का**

**ट्राली बैग मुफ्त**

मैंस वियर | लेडीज वियर | किड्स वियर | लाइफस्टाइल

Pay using **paytm** & avail Cashback Offer

**7 DAYS OPEN**

Offer is valid only when you spend ₹5000 or more on clothing items. Offer is valid only when you spend ₹7500 or more on clothing items. Offer is valid only when you spend ₹10000 or more on clothing items. Offer is valid only when you spend ₹10000 or more on clothing items. Offer is valid only when you spend ₹10000 or more on clothing items.

# Promotions – Campaigns Q4 FY20

17 States 76 Stores

**V2**  
Value & Variety

**MAHA DHAMAKA OFFER**

SHOP FOR ₹10000 OR MORE & GET <b>MOBILE PHONE</b> FREE	SHOP FOR ₹7500 OR MORE & GET <b>DESERT COOLER</b> FREE	SHOP FOR ₹7500 OR MORE & GET <b>MULTI MEDIA SPEAKER</b> FREE	SHOP FOR ₹7500 OR MORE & GET <b>JUICER MIXER GRINDER</b> FREE
SHOP FOR ₹7500 OR MORE & GET <b>ROOM HEATER</b> FREE	SHOP FOR ₹7500 OR MORE & GET <b>VIP BAG</b> FREE	SHOP FOR ₹5000 OR MORE & GET <b>DINNER SET</b> FREE	SHOP FOR ₹5000 OR MORE & GET <b>DUFFLE BAG</b> FREE
SHOP FOR ₹3500 OR MORE & GET <b>ELECTRIC IRON</b> FREE	SHOP FOR ₹2500 OR MORE & GET <b>DOUBLE BED SHEET</b> FREE	SHOP FOR ₹2500 OR MORE & GET <b>SUIT LENGTH</b> FREE	SHOP FOR ₹2000 OR MORE & GET <b>POWER BANK</b> FREE
SHOP FOR ₹1500 OR MORE & GET <b>NONSTICK TAWA</b> FREE	SHOP FOR ₹1000 OR MORE & GET <b>LED BULB</b> FREE	SHOP FOR ₹1000 OR MORE & GET <b>COFFEE MUG</b> FREE	SHOP FOR ₹1000 OR MORE & GET <b>EAR PHONE</b> FREE

MEN'S WEAR | LADIES WEAR | KIDS WEAR | LIFESTYLE

Pay using **paytm** & avail Cashback Offer

**7 DAYS OPEN**

17 STATES | 76 STORES

**V2**  
Value & Variety

Now Your **ID Card** is Your **Discount Card**

**SPECIAL STUDENT OFFER**

**Shop For ₹1000**  
or More and Get **Free Shopping**  
**Worth ₹100**

OFFER ONLY FOR STUDENTS WITH VALID ID CARD

UDUPI: MANIPAL ROAD, KUNJIBETTU - 9148131503

MEN'S WEAR | LADIES WEAR | KIDS WEAR | LIFESTYLE

Pay using **DEBIT CARD** Credit Card & avail 25% Cashback

**7 DAYS OPEN**



Value & Variety  
17 राज्ज | 76 स्टोर्स

एल्ड ऑफ  
सीज़न सेल  
अब सीज़न की  
हाऊआगत में

**50%**  
TO  
**70%  
SALE\***

ऑफर सर्जियों व अलग कपड़ों पर

ऑफर 5000 से ज्यादा प्रोडक्ट्स पर

\*TERMS & CONDITIONS APPLY

मैंस वियर | लेडीज वियर | किड्स वियर | लाइफस्टाइल


Not all items: Shoes, dresses, tops, sarees, Denim jeans, jackets, jeans, sarees, cotton dhoti, kurti, summer wear, accessories, men shoes, bag, watch, jewelry, cosmetics, etc.

Pay using  
**paytm**  
& avail Cashback Offer

7

Days Open





Value & Variety  
17 राज्ज | 76 स्टोर्स

**बिग विंटर सेल**

भाारी डिस्काउंट

**1 के साथ 1  
मुफ्त\***

ऑफर सभी सर्जियों के कपड़ों पर

\*TERMS & CONDITIONS APPLY

MEN'S WEAR | LADIES WEAR | KIDS WEAR | LIFESTYLE

Pay using  
**paytm**  
& avail Cashback Offer

7

## Board of Directors

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**Mr. Ram Chandra  
Agarwal**



**Mrs. Uma Agarwal**



**Mr. Akash Agarwal**



**Ms. Rochelle Susanna  
Dsouza**

## ***Chairman and Managing Director***

- **Mr. Agarwal** holds a bachelor's degree in Commerce.
- Has a vast experience of ~ 25 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.

## ***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.

## ***Whole Time Director & CFO***

- **Mr. Akash Agarwal** holds a bachelor's of business administration from Lancaster University, UK
- He has more than 7 years of experience in the Retail Industry.
- He looks after E-Commerce, Procurement and Financial.

## ***Nominee Director***

- **Ms. Rochelle Susanna Dsouza** holds BE in Electronics & Communication and an MBA. She is also a CFA Level III Candidates
- Is a Principal at Lighthouse , a mid-market consumer focused private equity fund.
- Prior to Lighthouse, she worked at SBI Capital Markets, Investment Banking Division, where she focused on equity capital market transactions.

**Mr. Habir Singh Sidhu**  
*Independent Director*

- A Graduate (BA HONS) from Cambridge University having vast experience of 44 years.
- Mr Sidhu has taught Economics at Punjab University and JNU & worked as consultant with Planning commission.
- He has vast experience in retail industry, he has worked with: 1.Ebony Retail Holding as Operations Manager 2.Vishal Mega Mart as Operations Manager 3.Koutons Retail as Executive Vice President 4.Credo Brands Marketing Private Limited (Mufti) as CEO

**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.

**Mr. Lalit Kumar**  
*Independent Director*

- He has over 30 Years of experience in India and Dubai. As an Entrepreneurial Profits & Growth strategist, he has worked with multiple sectors like Finance, Retail, Education & Skill Development, Infrastructure etc..
- Mr. Lalit has extensive experience in Retail Industry. He was associated with various retail chains both in India and Dubai. He has also been a visiting faculty to NIFT, New Delhi.

**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.

## Key Financial Indicators

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### Spring Summer Collection

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Over 1000 Styles,  
Under Rs.249

Shop Now





## Financial Highlights – Standalone Profit & Loss Account

₹ in Million

Particulars	FY2016	FY2017	FY2018	FY2019	FY2020	CAGR
Revenue from Operations	3,199	4,720	5,594	7,484	7,012	22%
Total Income	3,225	4,736	5,627	7,583	7,035	
<i>Growth (%)</i>	11%	47%	19%	35%	-7%	
Gross Profit	956	1,388	1,804	2,421	1,960	20%
<i>GP Margin (%)</i>	30%	29%	32%	32%	28%	
EBIDTA	314	415	517	469	760	25%
<i>EBIDTA Margin (%)</i>	10%	9%	9%	6%	11%	
Other Income	25	16	33	99	23	
Depreciation	44	61	84	144	505	
Finance Cost	132	86	6	7	299	
PBT Before Exceptional Item	163	283	460	417	(21)	
<i>PBT Margin (%)</i>	5%	6%	8%	5%	0%	
Exceptional Item (Gain) / Loss		233		266	-125	
Profit for the period	122	390	311	205	101	
<i>PAT Margin (%)</i>	4%	8%	6%	3%	1%	
Total Comprehensive Income	122	390	310	204	96	

\* FY 2016 as per IGAAP

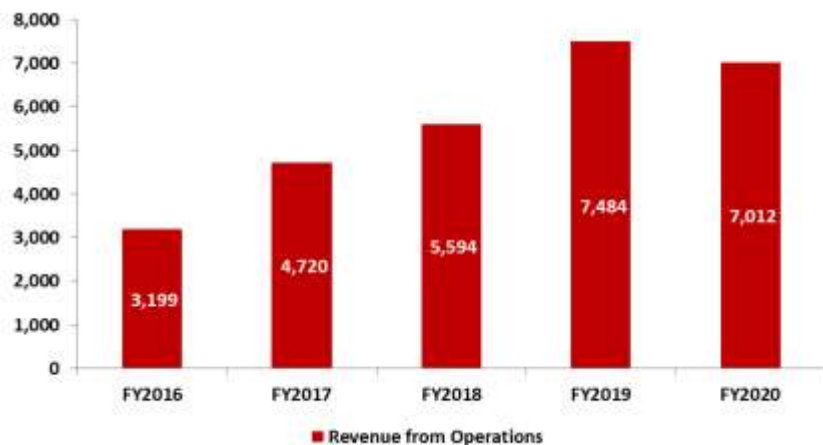
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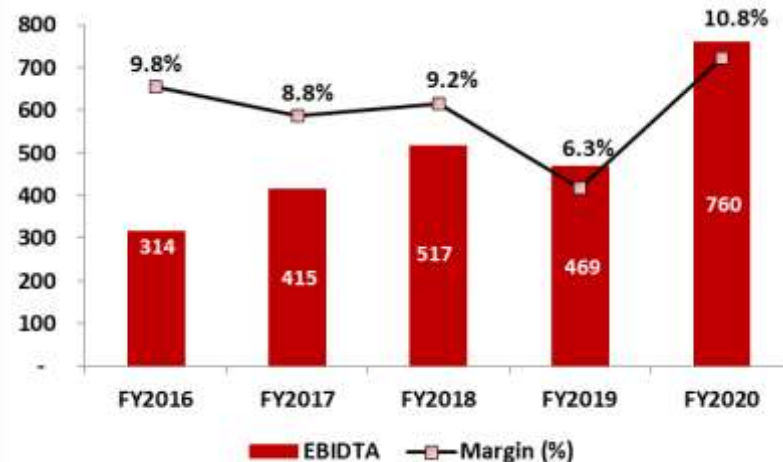
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Equity share capital	341	341
Other equity	2,464	2,613
<b>Total - Equity</b>	<b>2,805</b>	<b>2,954</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Borrowings	8	10
Lease Liability	2,658	-
Financial liabilities	1	1
Provisions	24	17
Other non-current liabilities	-	45
<b>Total Non-Current Liabilities</b>	<b>2,691</b>	<b>72</b>
<b>Current liabilities</b>		
Borrowings	226	93
Lease Liability	213	-
Trade payables	1,094	1,394
Other financial liabilities	12	19
Provisions	19	10
Other current liabilities	12	20
<b>Total - Current liabilities</b>	<b>1,576</b>	<b>1,536</b>
Liabilities directly associated with assets classified as held for sale		81
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>7,072</b>	<b>4,643</b>

# Robust Financial Performance

## Revenue (₹ Million)



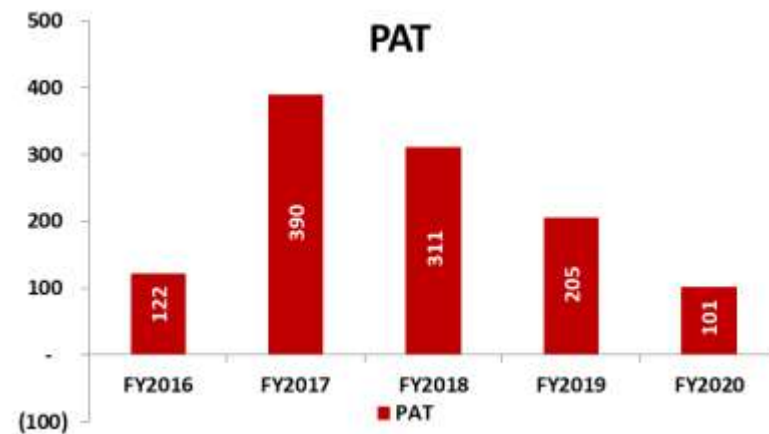
## EBIDTA (₹ Million) and EBIDTA Margins



## PBT (₹ Million)



## PAT (₹ Million)

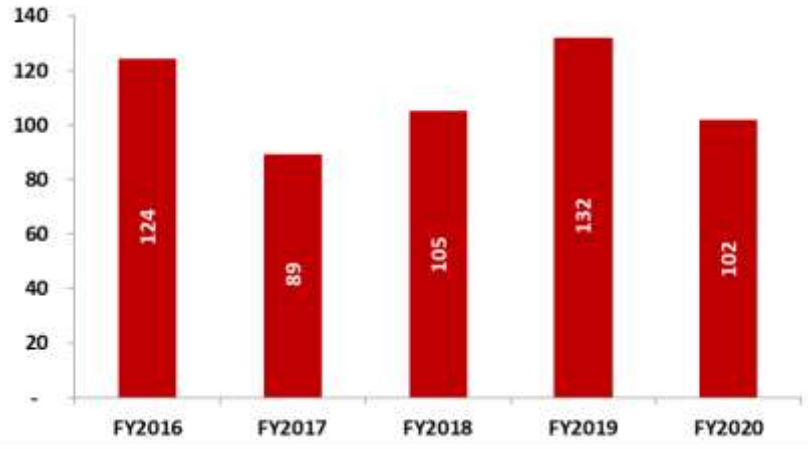


# Key Operating Metrics

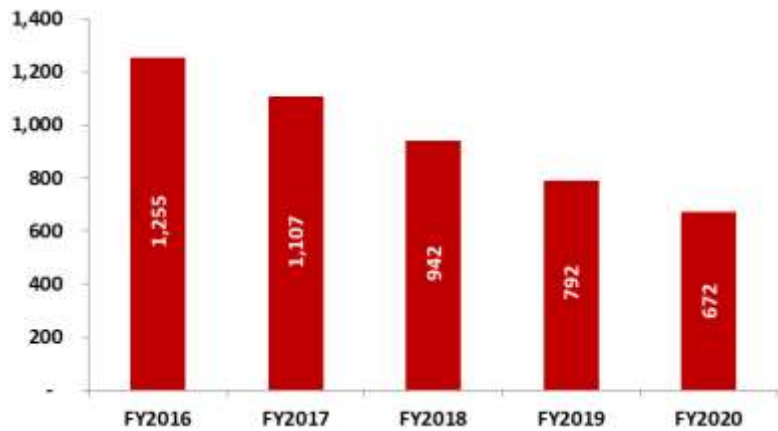
**No. of Stores and Retail Space (lakh sq.ft.)**



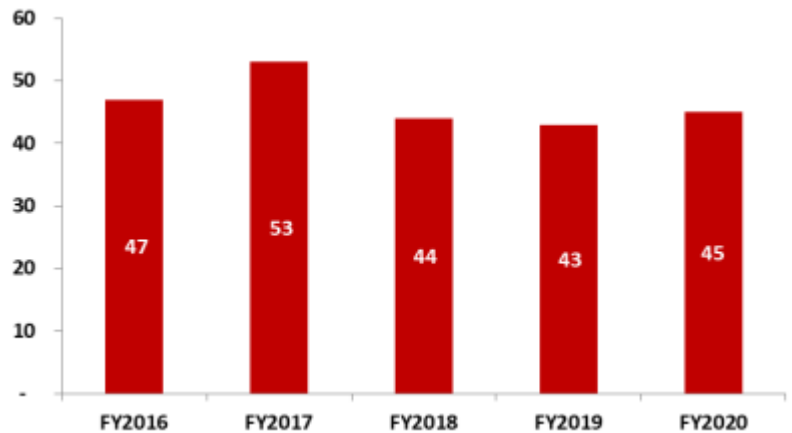
**Inventory Holding Days**



**Sales per Sq. Ft. (₹ Per Month)**



**Rent per Sq. Ft. (₹ Per Month)**





# Thank You

For further information please contact:

**Investor Relation Advisors:**

**Dr. Rahul Porwal**  
Marathon Capital Advisory Private Limited  
Tel : +91-22-40030610  
Email : rahul@marathoncapital.in

**Company:**

**Mr. Sudhir Kumar**  
**(Company Secretary & Compliance Officer)**  
V2 Retail Limited  
Tel : +91-11-41771850  
Email : cs@vrl.net.in