



January 25, 2019

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Scrip Code – 532867	Scrip Code – V2RETAIL

Sub: Press Release on unaudited Financial Results for Q3 FY 2018-19

Dear Sir,

Please find enclosed Press Release on unaudited standalone Financial Results for the quarter ended on December 31, 2018.

Kindly take the same on your record.

Thanking You,

For V2 Retail Limited


Umesh Kumar
Company Secretary & Compliance Officer



Press Release dated January 25, 2019

V2 Retail Limited, one of the India's fastest growing Retail Company, has declared its Unaudited Financial Results for the Quarter ended on December 31, 2018

Particulars (₹ in Crores)	Q3FY19	Q3FY18	Y-o-Y	9MFY19	9MFY18	Y-o-Y	FY2018
Revenue	241.1	152.4	58%	584.5	432.2	35%	559.4
Gross Profit	84.7	53.8	57%	194.0	141.3	37%	180.4
Gross Margin (%)	35%	35%		33%	33%		32%
EBIDTA	30.6	22.7	35%	42.5	48.0	-11%	51.7
EBIDTA Margin (%)	12.7%	14.9%		7.3%	11.1%		9.2%
Profit Before Tax & Exceptional Items	28.8	21.4	35%	40.2	43.3	-7%	46.0
Profit After Tax	23.6	13.7	73%	16.3	27.3	-41%	31.0

Financials at a Glance:

Revenue:

- Revenue grew by 58% Y-o-Y in Q3 FY19 from ₹ 152.4 crores to ₹ 241.1 crores. Revenue for 9M FY19 grew by 35% Y-O-Y from ₹ 432.2 crores to ₹ 584.5 crores.

Gross Profit:

- Gross Profit for the quarter increased from ₹ 53.80 crores to ₹ 84.7 crores. Gross margins for the quarter was 35%. Gross Profit for the 9M FY19 increased from ₹ 141.3 crores to ₹ 194 crores. Gross margins for the 9M FY19 was 33%.

EBIDTA:

- EBIDTA for the quarter increased by 35% Y-o-Y in Q3 FY19 from ₹ 22.7 crores ₹ 30.6 crores. EBIDTA for the 9M FY19 by decreased by 11% Y-o-Y in from ₹ 48 crores to ₹ 42.5 crores.

Profit Before Tax:

- Profit / (Loss) Before Tax (PBT) but before exceptional item increased from ₹ 21.4 crores in Q3 FY18 to ₹ 28.8 crores in Q3 FY19. Profit / (Loss) Before Tax (PBT) but before exceptional item for 9M FY19 declined from ₹ 43.3 crores to ₹ 40.2 crores.

Profit After Tax (PAT):

- Profit / (Loss) After Tax (PAT) item increased from ₹ 13.7 crores in Q3 FY18 to ₹ 23.6 crores in Q3 FY19. Profit / (Loss) After Tax (PAT) for 9M FY19 declined from is ₹ 27.3 crores to ₹ 16.3 crores.



Others:

- The Company has opened 6 new stores and closed 2 stores during the quarter Q3 FY19.
- The Company operates 74 stores spread across 17 states and 69 cities with a total retail area in excess of 8.75 lac Sq. Ft.

Commenting on the results and performance, Mr. Ram Chandra Agarwal, Chairman & Managing Director said:

“Despite significantly increased competitive intensity, Q3 FY19 was yet another strong quarter delivered by our continued focus on the basics. Growth was driven by festive demand which commenced with Durga Puja & Navratara followed by Diwali and wedding season.

The strong performance in Q3 FY19 was a result of continued momentum driven by strategic initiatives taken during the recent past such as improvement in technology and processes, strengthening product mix, enhancing customer experience and relationship and vendor management.

As a part of the expansion strategy, the Company added 6 new stores during the Quarter taking the total count to 74 stores spread across 17 states. Our focus will be Tier 2 and Tier 3 cities as we see a large potential there.

The country’s retail consumption needle is clearly moving from the visible locations to the less visible; from few large urban clusters to a larger number of relatively mid-sized and small urban pockets. This ‘volumisation’ of the country’s retail sector is possibly one of the most exciting retail stories anywhere in the world: it provides the largest under-penetrated consumption market in the world. A growth in incomes is likely to grow this market attractively from this point onwards.”

About V2 Retail Limited:

V2 Retail is one of the fastest growing retail company in India and enjoys strong brand equity from customers across segments. The company offers a portfolio of products, including apparel and life style products. V2 stands for ‘Value and Variety’ it sells good quality fashion garments at affordable prices, which suits every individual and household. The Company has a Strong presence in Northern & Eastern India. The Company caters to the neo middle class group of population living in Tier 2 and Tier 3 cities.

For further information, please contact

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