



# V2 Retail Limited

May 10, 2019

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**Sub: Press Release on Audited Financial Results for the quarter and year ended March 31, 2019**

Dear Sir,

Please find enclosed Press Release on Audited Financial Results for the quarter and year ended on March 31, 2019.

Kindly take the same on your record.

Thanking You,

For V2 Retail Limited

Umesh Kumar  
Company Secretary & Compliance Officer



Press Release dated May 10, 2019

**V2 Retail Limited, one of the India's fastest growing Retail Company, has declared its Audited Financial Results for the Quarter and year ended on March 31, 2019**

Particulars (₹ in mn)	Q4FY19	Q4FY18	Y-o-Y	FY2019	FY2018	Y-o-Y
Revenue	1,639	1,266	29%	7,484	5,594	34%
Gross Profit	481	384	25%	2,421	1,804	34%
<b>Gross Margin (%)</b>	<b>29.3%</b>	<b>30.3%</b>		<b>32.3%</b>	<b>32.2%</b>	
EBIDTA	43	30	43%	469	517	(9)%
<b>EBIDTA Margin (%)</b>	<b>2.6%</b>	<b>2.4%</b>		<b>6.3%</b>	<b>9.2%</b>	
Profit Before Tax & Exceptional Items	15	28	(47)%	417	460	(9)%
Exceptional Items	-	-		266	-	
<b>Profit After Tax</b>	<b>42</b>	<b>36</b>	<b>15%</b>	<b>204</b>	<b>310</b>	<b>(34)%</b>

#### Financials at a Glance:

##### Revenue:

- Revenue grew by 29% Y-o-Y in Q4 FY19 from ₹ 1,266 mn to ₹ 1,639 mn. Revenue for FY19 grew by 34% Y-O-Y from ₹ 5,594 mn to ₹ 7,484 mn.

##### Gross Profit:

- Gross Profit for the quarter increased from ₹ 384 mn to ₹ 481 mn. Gross margins for the quarter declined from 30.3% to 29.3%. Gross Profit for FY19 increased from ₹ 1,804 mn to ₹ 2,421 mn. Gross margins for FY19 increased from 32.2% to 32.3%.

##### EBIDTA:

- EBIDTA for the quarter increased by 43% Y-o-Y in Q4 FY19 from ₹ 30 mn to ₹ 43 mn. EBIDTA margins for the quarter increased from 2.4% to 2.6%. EBIDTA for FY19 decreased by 9% Y-o-Y in FY19 from ₹ 517 mn to ₹ 469 mn.

##### Profit Before Tax:

- Profit / (Loss) Before Tax (PBT) but before exceptional item decreased from ₹ 28 mn in Q4 FY18 to ₹ 15 mn in Q4 FY19. Profit / (Loss) Before Tax (PBT) but before exceptional item for FY19 declined from ₹ 460 mn to ₹ 417 mn.

##### Profit After Tax (PAT):

- Profit / (Loss) After Tax (PAT) increased from ₹ 36 mn in Q4 FY18 to ₹ 42 mn in Q4 FY19. Profit / (Loss) After Tax (PAT) for FY19 declined from ₹ 310 mn to ₹ 204 mn. Exceptional items for FY19 was ₹ 266 mn as against ₹ NIL for FY18.



**Others:**

- The Company has opened 3 new stores during Q4 FY19 and 31 new stores in FY 19
- The Company operates 77 stores spread across 17 states and 72 cities with a total retail area in excess of 9 lac Sq. Ft.

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

*“Despite significantly increased competitive intensity, Q4 FY19 was yet another strong quarter delivered by our continued focus on the basics. The demand was temporarily impacted due to prolonged winter season as well as adverse liquidity & economic conditions particularly towards the end of the financial year.*

*The strong performance in Q4 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.*

*At V2 Retail, we believe that continuous improvement in technology and processes are important for any organisation to attain sustained growth. As a part of the expansion strategy, the Company added 3 new stores during the Quarter taking the total count to 77 stores spread across 17 states. We believe in profitable growth of our existing and new stores and hence our focus would be on improving same store sales growth in the coming quarters.*

*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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