



V2 Retail Limited

30th July, 2024

BSE Ltd.
Corporate Relation Department,
Listing Department,
Rotunda Building, PJ Towers,
Dalal Street, Mumbai – 400 023.
Scrip Code: 532867

National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, C-1, Block- G,
Bandra Kurla Complex
Bandra (East) Mumbai–400 051
NSE Symbol: V2RETAIL

Sub: Press Release on Un-Audited Standalone & Consolidated Financial Results for the 1st quarter ended on June 30, 2024

Dear Sir/Madam,

Please find enclosed herewith Press Release on Un-Audited Standalone & Consolidated Financial Results for the 1st quarter ended on June 30, 2024.

Kindly take the same on your record.

Thanking you,

YOURS FAITHFULLY,
FOR V2 RETAIL LIMITED

SHIVAM AGGARWAL
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As above

Results Release – Q1 FY25

Record Quarterly Sales

Revenue for Q1 FY25 up by 57% y-o-y at ₹ 415.0 crores

PAT for Q1 FY25 up by 162% y-o-y at ₹ 16.3 crores

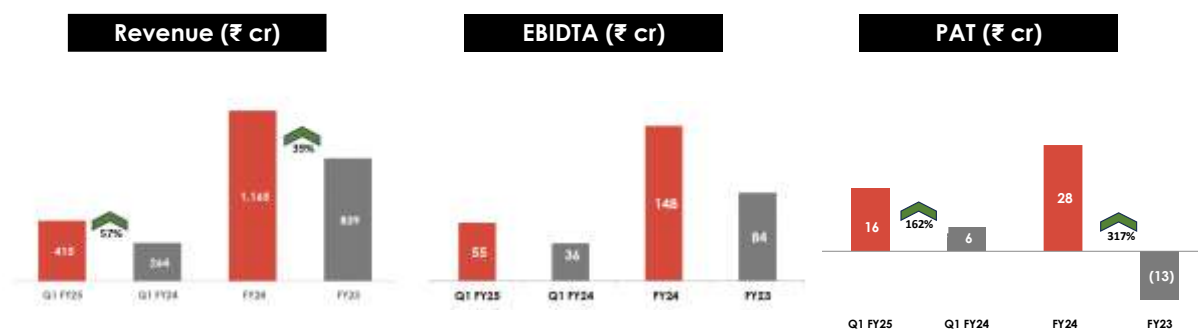
SSG for Q1 FY25 at 37%

PSF for Q1 FY25 at ₹ 1,059

New Delhi, July 30, 2024: V2 Retail Limited (**V2 Retail**), one of India's leading and fastest growing Value Retail Company, with **127 stores** spread presence across 17 states and ~100 cities announced its unaudited Financial Results for the quarter ended June 30, 2024.

Consolidated Financial Performance at a Glance:

| Particulars (₹ in Cr) | Q1 FY25 | Q1 FY24 | Y-O-Y | Q4 FY24 | FY24 | FY23 |
|----------------------------------|--------------|--------------|-------|--------------|----------------|---------------|
| Revenue | 415.0 | 263.6 | 57% | 296.0 | 1,164.7 | 838.9 |
| COGS | 294.8 | 182.9 | | 213.3 | 818.7 | 578.8 |
| Gross Profit | 120.2 | 80.7 | 49% | 82.8 | 346.0 | 260.1 |
| GP Margin (%) | 29.0% | 30.6% | | 28.0% | 29.7% | 31.0% |
| EBIDTA | 55.5 | 35.6 | 56% | 31.4 | 147.8 | 84.0 |
| EBIDTA Margin (%) | 13.4% | 13.5% | | 10.6% | 12.7% | 10.0% |
| Profit / (Loss) After Tax | 16.3 | 6.2 | 162% | 3.6 | 27.8 | (12.8) |



Performance highlights for Q1 FY25

- Revenue from operations stood at ₹ 415 crores, registering a growth of 57% on Y-O-Y basis. Gross Margin stood at 29.0% for Q1 FY25 as compared to 30.6% for Q1 FY24.
- EBIDTA for the quarter stood at ₹ 55.5 crores as compared to ₹ 35.6 crores in Q1 FY24, registering a growth of 56% on Y-O-Y basis. EBIDTA margin stood at 13.4% for Q1 FY25 as compared to 13.5% for Q1 FY24.
- PAT for the quarter stood at ₹ 16.3 crores as compared to ₹ 6.2 crores in Q1 FY24, registering a growth of 162% on Y-O-Y basis.



Key Updates:

- As on June 30, 2024, the Company operates 127 stores with a total retail area of ~13.64 lac Sq. Ft. The Company opened 10 new stores in Q1 FY25.
- Healthy Same Store Sales Growth of 37% in Q1 FY25 despite higher base and general industry slowdown.
- Robust volume growth of 55% in Q1 FY25. The MRP sales contributed 93% in Q1 FY25 as compared to 84% in Q1 FY24.

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

"After a historic FY 24, we are thrilled to start the current financial year with highest ever quarterly sales during Q1 FY25 and a 162% increase in y-o-y PAT. The relentless efforts of our team to work toward the strategic initiatives and achieve the growth plan has started reflecting in the performance.

At V2 Retail, our mission is to democratize fashion by offering high-quality, trendy apparel at affordable prices to value-conscious consumers across all tiers of cities. We achieve this through operational excellence, strategic expansion, competitive pricing, a customer-centric approach, and the strategic use of technology. Our diverse product range, competitive pricing and exceptional shopping experience ensure that we provide significant value to our customers. As we continue to grow and innovate, we remain committed to making fashion accessible to all, uplifting communities, and driving sustainable growth.

By focusing on penetrating underserved rural markets and maintaining a strong presence in Tier I and Tier II cities, we reach a diverse customer base alongside understanding and responding to the unique preferences and needs of our customers across different regions through localized product offerings and personalized shopping experiences has given us the edge compared to others. I believe this is just the start and we are geared to set up new benchmark both in terms of customer satisfaction and resultant reflection in our performance.

Our inhouse manufacturing facilities along-side our experienced team of designers and merchandiser and inventory management focus has given us an edge as compared to our peers. The strong acceptance of our differentiated product offerings at MRP and growing relevance is the testimony of our customer centric thinking of providing fresh variety, good quality at best price. The growth across all our stores have been encouraging, translating into a robust SSG of 37% in Q1 FY25.

We are confident that this business is well poised deliver substantial value to customers and shareholders going forward. The growing acceptance of our brands demonstrates the



attractiveness of our platform and the tremendous potential to address opportunities that lie ahead.”

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.

| Investor Relation Advisors | Company |
|--|---|
| Marathon Capital Advisory Private Limited Rahul Porwal - rahul@marathoncapital.in Amit Porwal - amit@marathoncapital.in Mo.: +91-9967576900 / 9819773905 Tel No: +91-22-40030610 / +91 9967576900 www.marathoncapital.in | V2 Retail Limited Mr. Shivam Aggarwal (Company Secretary & Compliance Officer) V2 Retail Limited Tel : +91-11-41771850 Email : cs@v2retail.net.in |