Date- August 01, 2025

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (East)
Mumbai- 400051

Scrip Code: 540205

Symbol-AVL

<u>Sub- Submission of Investor Presentation</u>

Dear Sir(s)

With reference to the above captioned subject, please find attached herewith Investor Presentation for the quarter ended June 30, 2025.

This is for your information and record

Thanking You

Yours faithfully

For Aditya Vision Limited

Akanksha Arya

Digitally signed by Akanksha Arya
Date: 2025.08.01 15:32:57 +05'30'

Akanksha Arya
Company Secretary

ADITYA VISION
...Building relationship through trust!

आदित्य विज़न
...संबंध भरोसे का !

Thriving on Trust

Unlocking Opportunities, Economic Growth, Market Potential

...संबंध भरोसे का !

Investor Presentation Q1 FY26, August 2025

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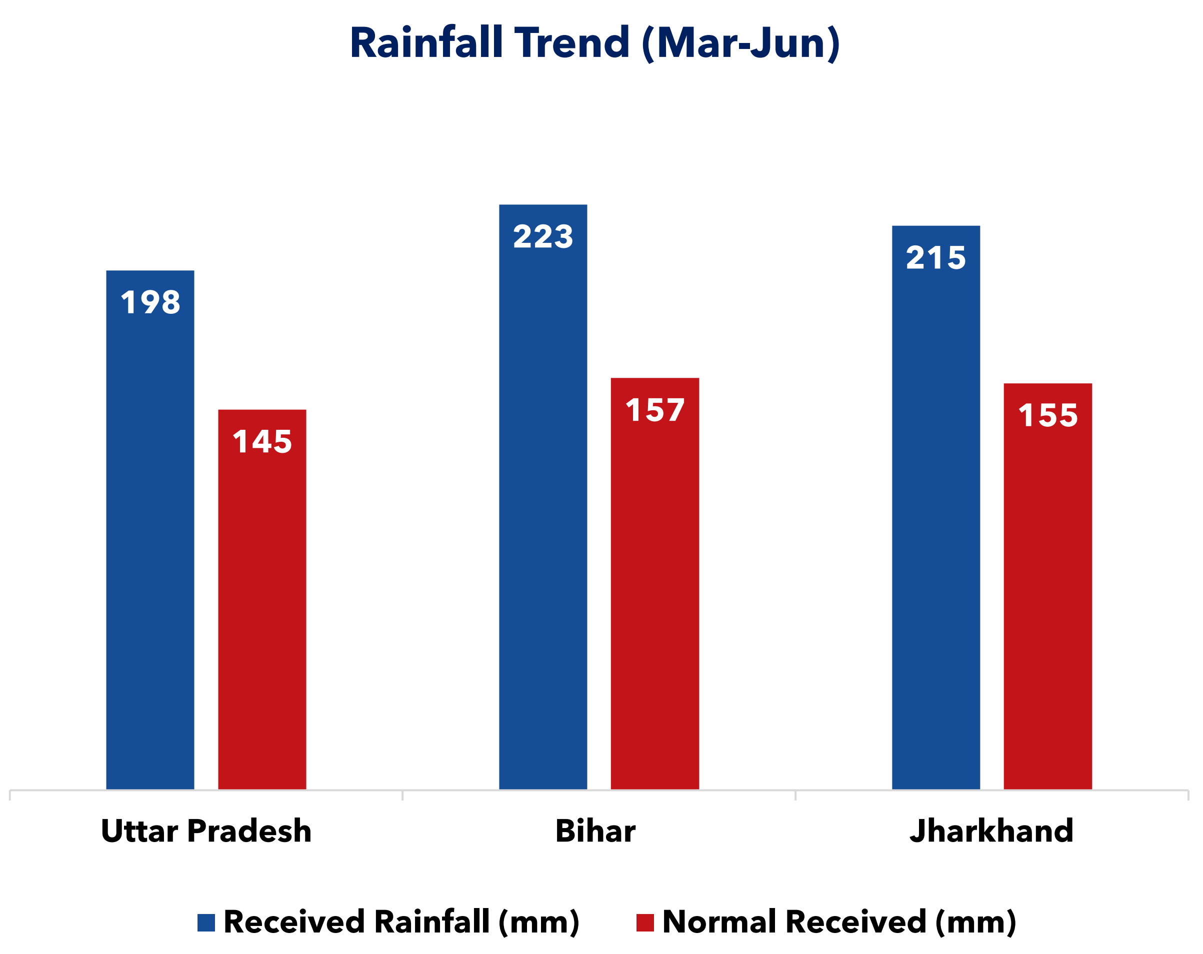
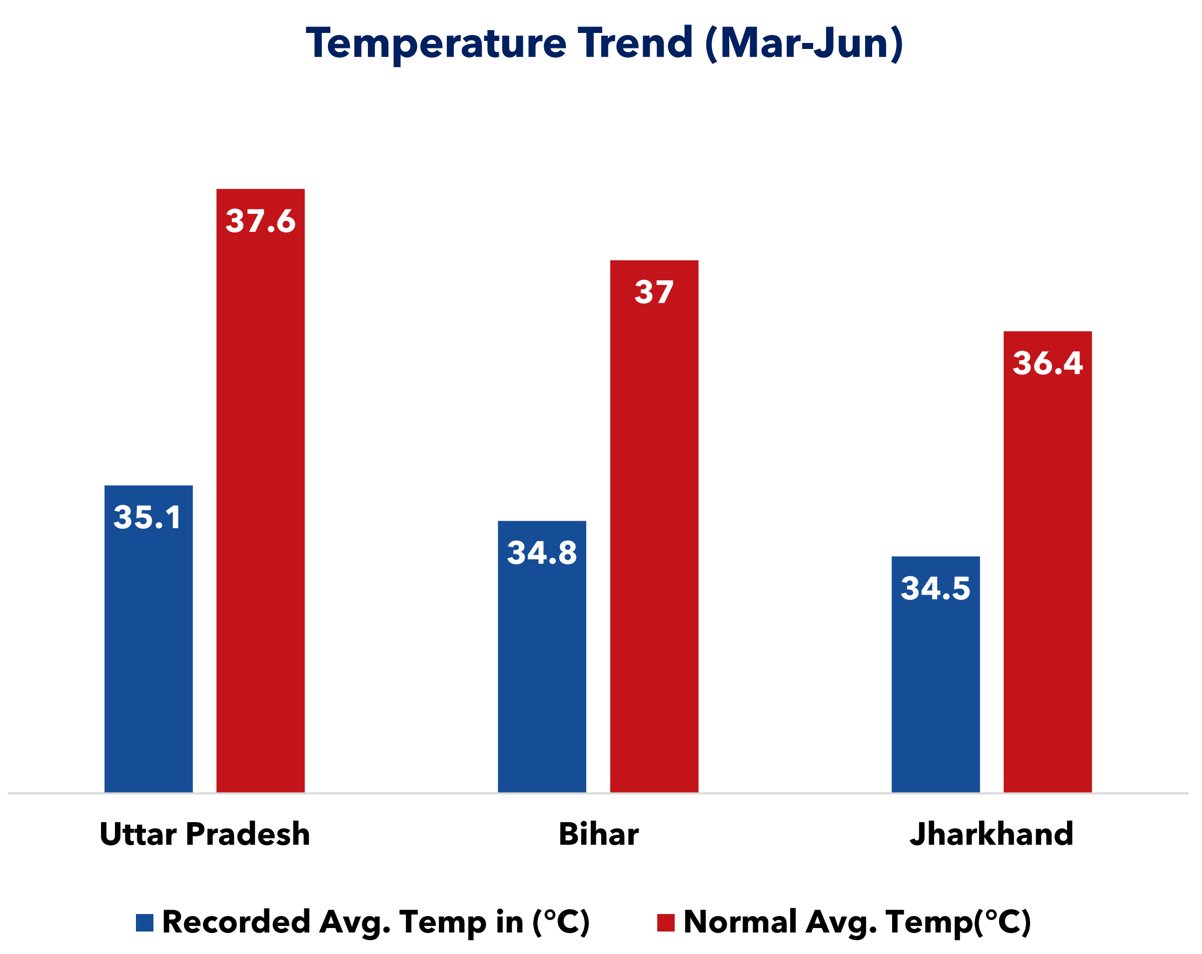
Coolest Summer in last 6 Decades..

Unseasonal Rains & Low Temperatures Disrupt Seasonal Demand Surge





Source: IMD, Multiple Media Sources

Q1FY26: Resilient Execution

Timely action to optimise spends to counter weak demand. Store expansions on track.

Resilient Performance Despite Weather Headwinds

- **Q1 Revenue rose 6% YoY**, despite the **coldest summer in 60+ years** dampening cooling product demand in key markets like Bihar, Jharkhand, and UP
- **PAT grew 4% YoY**, reflecting **disciplined cost control** amid muted seasonal demand

Steady Expansion with Cluster Discipline

- **Retail footprint now at 179 stores; 4 new stores** opened in Q1
- Remain on track **to cross 200-store milestone in FY26** through focused, cluster-based expansion across the Hindi heartland

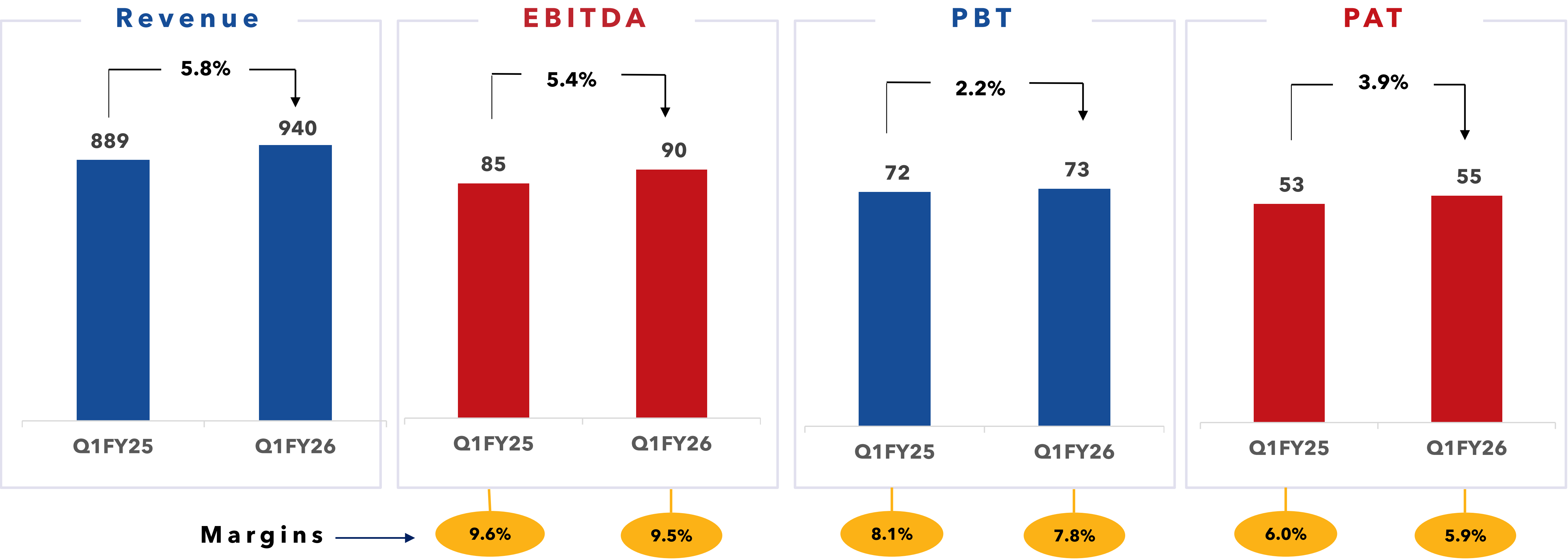
Mr. Yashovardhan Sinha

Chairman & Managing Director

Q1FY26 Financials: Weathering the Storm

Gaining market share

Q1FY26 (Rs in Cr)



Q1 FY26 Financial Performance

Particulars (Rs in Cr)	Q1FY26	Q1FY25	YoY%	Q4FY24	QoQ%
Revenue from Operations	**940.2**	**888.8**	**5.8%**	**486.7**	**93.2%**
COGS	796.1	753.5	5.6%	404.1	97%
Gross Profit	**144.2**	**135.3**	**6.6%**	**82.6**	**74.5%**
Gross Margin %	*15.3%*	*15.2%*	*11 bps*	*17.0%*	*-164 bps*
Other Expenses	54.4	50.2	8.6%	40.3	35.1%
EBITDA	**89.7**	**85.1**	**5.4%**	**42.3**	**112.1%**
EBITDA Margin %	*9.5%*	*9.6%*	*-3 bps*	*8.7%*	*85 bps*
Depreciation	9.2	8.2	12.3%	9.9	-7.3%
Profit Before Interest & Tax	80.5	76.9	4.7%	32.4	148.7%
Interest	8.9	6.8	30.6%	10.7	-17.0%
Other Income	1.7	1.7	2.4%	2.4	-29.5%
Profit Before Tax	**73.4**	**71.8**	**2.2%**	**24.1**	**204.2%**
Tax	18.2	18.7	-2.8%	8.1	123.7%
Net Profit	**55.2**	**53.1**	**3.9%**	**16.0**	**245.2%**
PAT Margin (%)	*5.9%*	*6.0%*	*-11 bps*	*3.3%*	*258 bps*
Diluted Earnings Per Share (Rs)	4.27	4.10	4.1%	1.23	247.2%

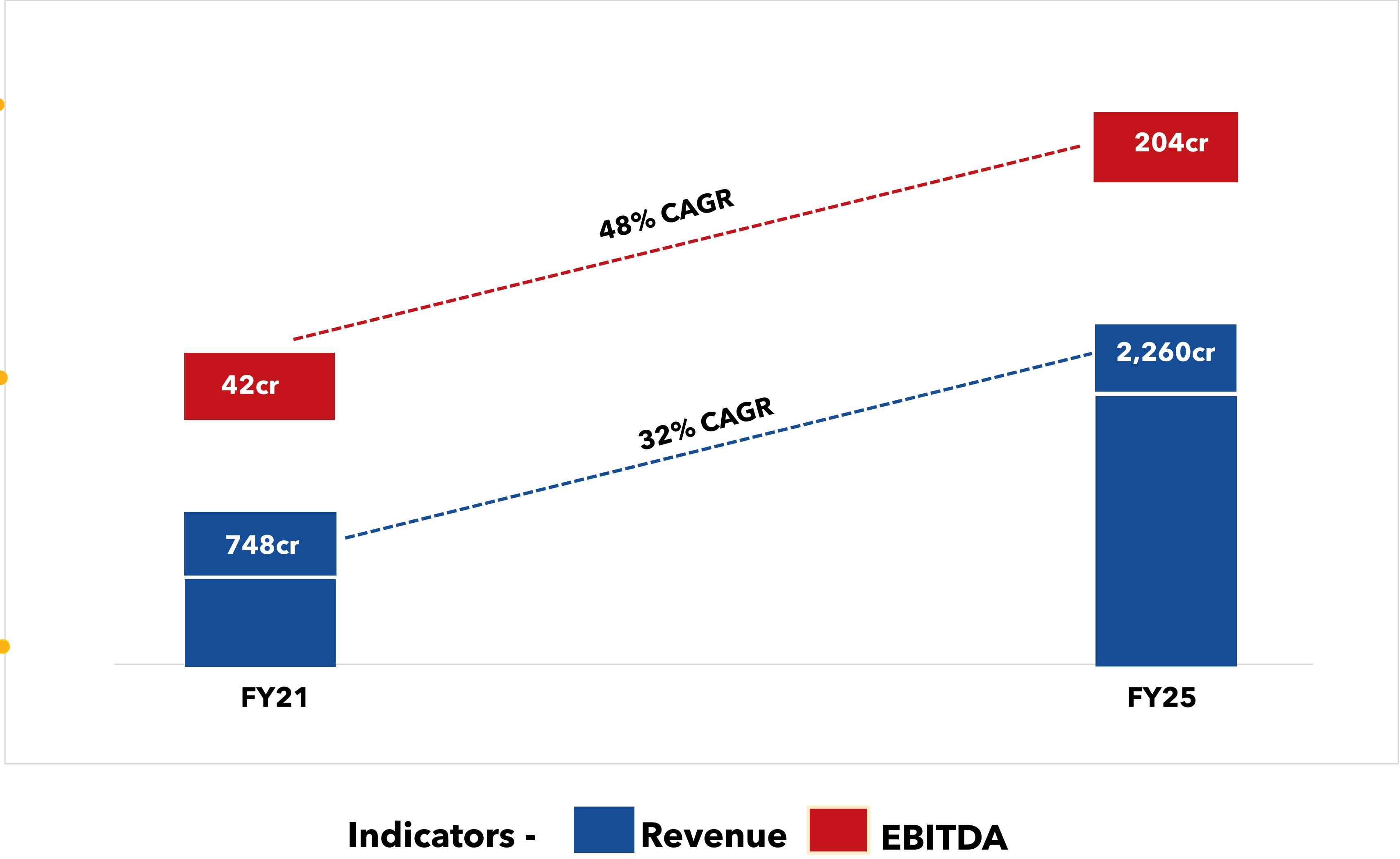
Positioned to Deliver

Built on Consistency, Geared for the Future

Expanded to Central UP; scaling across Hindi Heartland via Creeping Cluster in 3-5 years

Reinvesting growth capital and cashflows at **high ROIC** to capture the Hindi Heartland opportunity

Focus on scaling premium and sunrise categories to enhance **per-store economics**



FY25: Outpacing Goals; Redefining Success

A benchmark year–delivering beyond expectations across metrics.

2,260Cr **Revenue** (36% CAGR FY22-FY25)	**6.3%** **PBT Margins** (49% CAGR FY22-FY25)
175 **Store Count** (added 96 stores in last 3 years)	**4.7%** **PAT Margins** (44% CAGR FY22-FY25)
9.0% **EBITDA Margins** (35% CAGR FY22-FY25)	**15%** SSSG (FY25)

- Opened **30 new Stores** in FY25, **Store count touched 175 as on 31st March**
- Healthy Revenue Growth of **30%** YoY
- EBITDA at **Rs 204 Crs;** Company continues to invest in future growth, as long- term tailwinds are strong
- PBT stood at **Rs 143 Crs;** PAT stood at **Rs 105 Crs;** PAT grew by **37% YoY**

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Aditya Vision at a Glance

आदित्य विज़न

Patna Headquarters

179 Showrooms As on 30th Jun	4,250+ Avg store size (sq ft)	765,000 Sq Ft Retail footprint as of Q1FY26

50%+ Mkt Share
In Bihar as per Crisil Report

Largest Electronic Retailer
in Jharkhand

1st Consumer Electronics Retailer
To be listed

Rs 282 Cr
First fund raise after IPO in FY24. Rs.5.8 crore raised during IPO

10,000+
Products sold at our Outlets

100% Retail
Sales

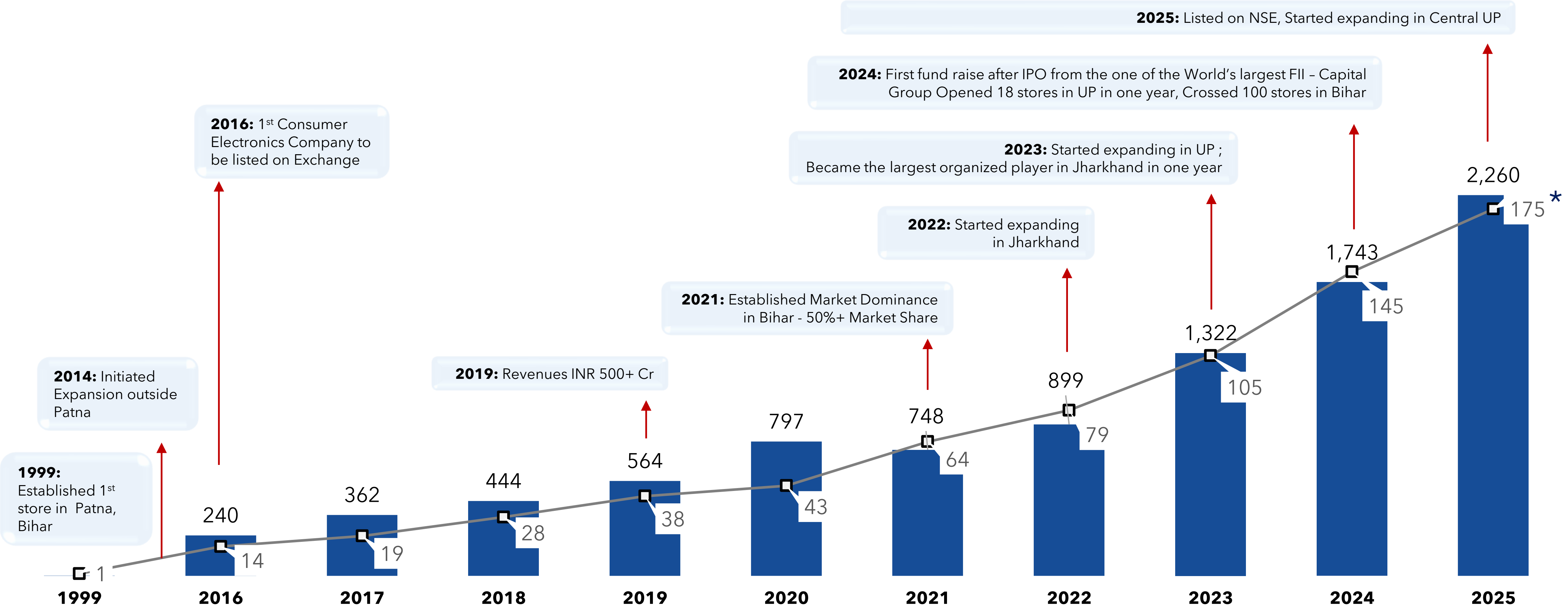
100+
Long Term Relationships with OEMs

2016 Listed on BSE

2024 Listed on NSE

Televisions | Refrigerators | Washing Machines | Air Conditioners | Home Theatres | Cooktops | Soundbars | Microwaves | Chimneys | Mobile Phones & Tablets | Cameras

Aditya Vision – Sambandh Bharose ka



Inception to IPO	Scaling Up in Bihar	Accelerating Growth Trajectory
	10 years Revenue CAGR: 29%	**FY22-25 Revenue CAGR: 36%**

*179 Stores as on 30th June 2025.

Our 5 Driving Principles

Customer-centric approach based on providing Best Range, Lowest Price, Fast Installation and Great After Sales Service

Large Supplier base (Brands) selling their products at Scale

Scaling up business to pass on better prices to customers and create a relationship of a lifetime "Sambandh bharose ka"

Prudent Capital Allocation with Strong Corporate Governance & Growth for all Stakeholders

Building a people-centric culture within a technology-driven business, supported by Customer-centric Approach

Unique Business Model

OEM Supply

- 85% Direct OEM Supply leading to higher margins
- 15% Distributors/C&F Agents
- Long-term relationships with 100+ brands
- No private labels

Customer Service

- Aditya Seva - One-stop solution for after-sales services
- Aditya Suraksha - Allows customers to enjoy an extended warranty
- Customer Loyalty Reward Program - Buy & Win since 2012

Strong Financial Management

- Net debt free balance sheet
- Operates on a cash - and-carry model
- Efficient inventory management and high cash reserves

Expanding Footprint

- Bihar - 113 stores
- Jharkhand - 30 stores
- Uttar Pradesh - 36 stores

Store Unit Economics At A Glance

आदित्य विजन ...संबंध भरोसे का!

Rs 70-80 lacs
Average Capex per Store

179
Outlets in Bihar + Jharkhand + UP

13-15%
Gross Margin Range

Rs 2.75 - 3.00 Cr
Average Working Capital per Store

7 - 9 months
Average Store Level Break Even

3 years
Payback Period

Rs 1.10+ Cr (in FY25)
Productivity Per Employee

Rs ~45,000
Revenue Per Sq Ft for FY25*

Rs ~2,100
Average PBT per Sq Ft for FY25**

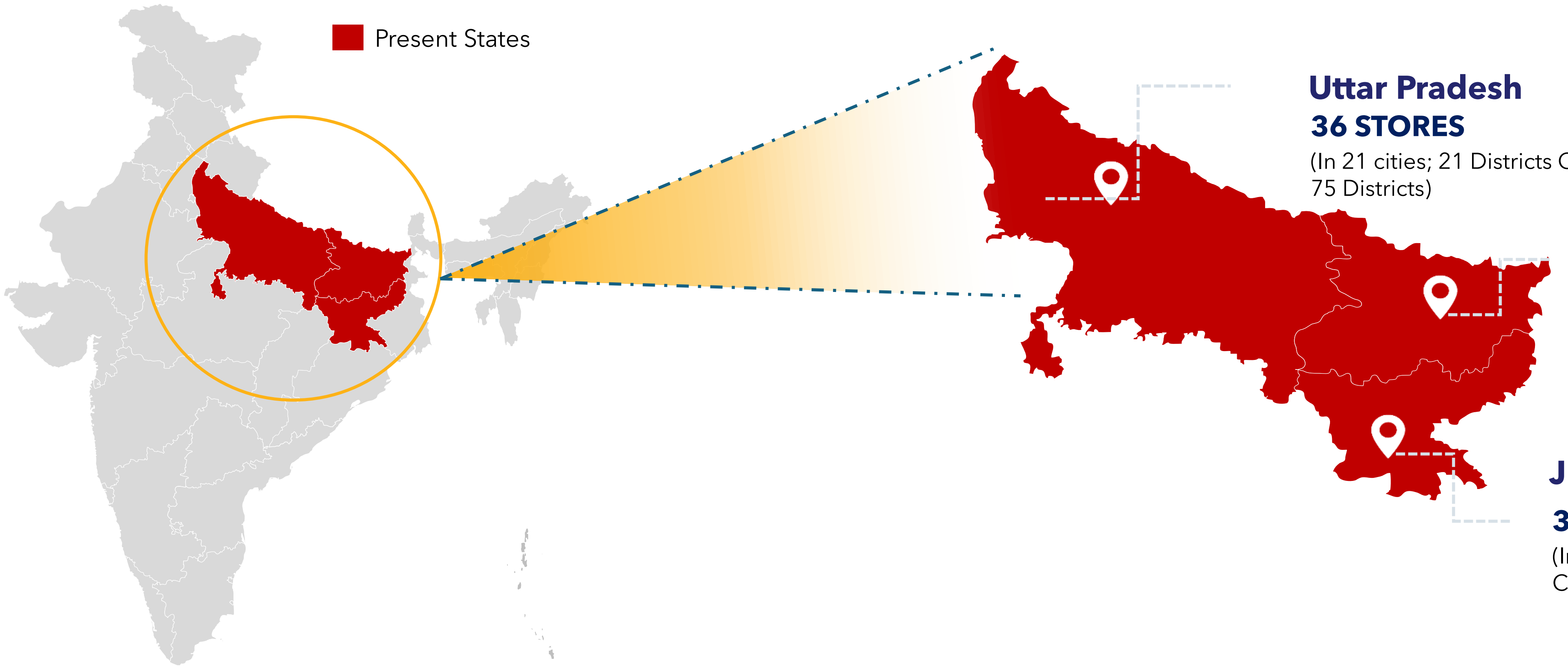
*For calculation of revenue per square feet, we have considered net revenue of stores operational for atleast 12 months as of March 31, 2025.
**PBT is Calculated on Average of Opening & Closing Square Feet for FY25

Business Economics

(% of Sales)	FY20	FY21	FY22	FY23	FY24	FY25	
Gross Margin (%)	**11%**	**12%**	**16%**	**16%**	**16%**	**16%**	Gross Margin has increased with scale
Employee Cost	3%	3%	3%	3%	3%	3%	Low store-level employee cost
Rent*	1%	2%	2%	2%	2%	2%	Average rent of Rs 2.25-2.50 lacs p.m/store
Advertisement & Publicity	1%	1%	1%	1%	1%	1%	Region specific nuances drive strategy and content
Hospitality	0.1%	0.1%	0.5%	0.4%	0.3%	0.1%	Hospitality costs incurred for the launch of stores & customer loyalty programs
Electricity & Power Cost	1%	0%	1%	1%	1%	1%	Efficient power consumption
Misc Other Expenses	1%	1%	1%	1%	1%	1%	Control over miscellaneous expenses
Expenses as a % of Revenue	**8%**	**7%**	**9%**	**8%**	**8%**	**8%**	

*This represents actual rent paid by the company

Strategic Focus on Hindi Heartland Region



Uttar Pradesh
36 STORES
(In 21 cities; 21 Districts Covered out of 75 Districts)

BIHAR
113 STORES
(Present in 69 cities in all 38 districts)

JHARKHAND
30 STORES
(In 23 cities; 21 Districts Covered out of 24 Districts)

People living in Bihar, Jharkhand & UP constitute 30% of India's Estimated Population

Bihar: **13 Cr**

Uttar Pradesh: **24 Cr**

Jharkhand: **4 Cr**

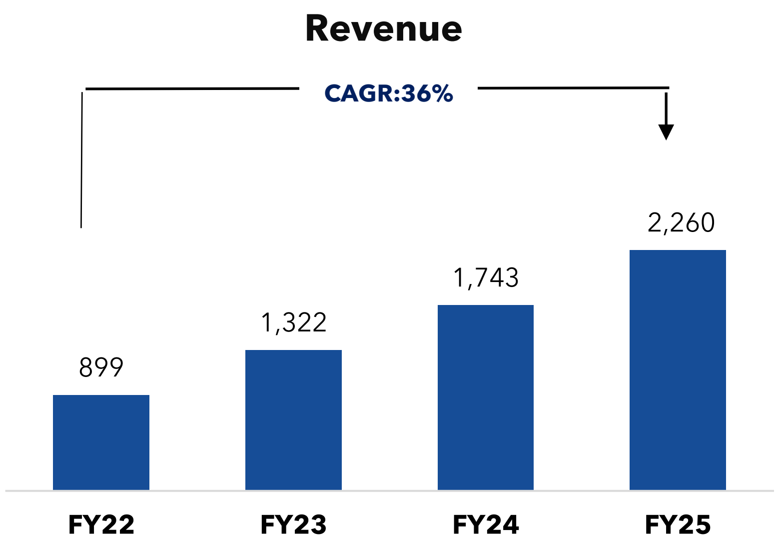
Zero Store Closure since Inception

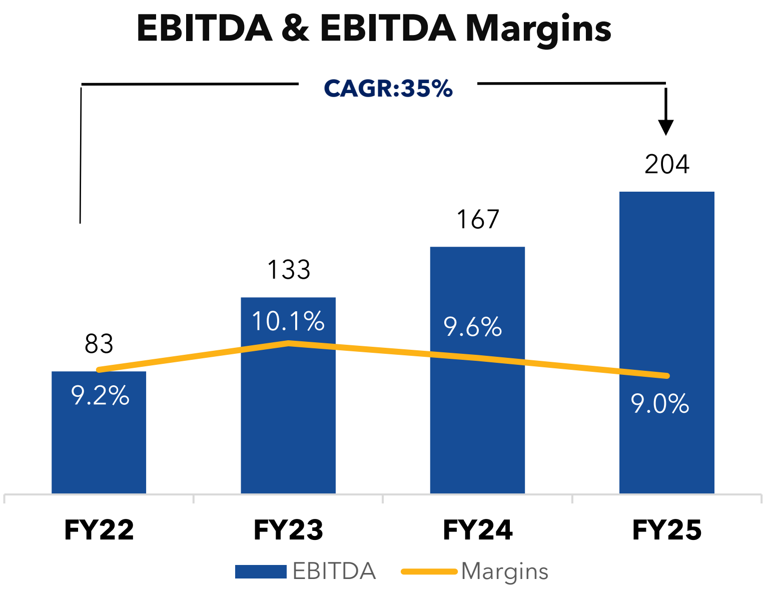
Contents

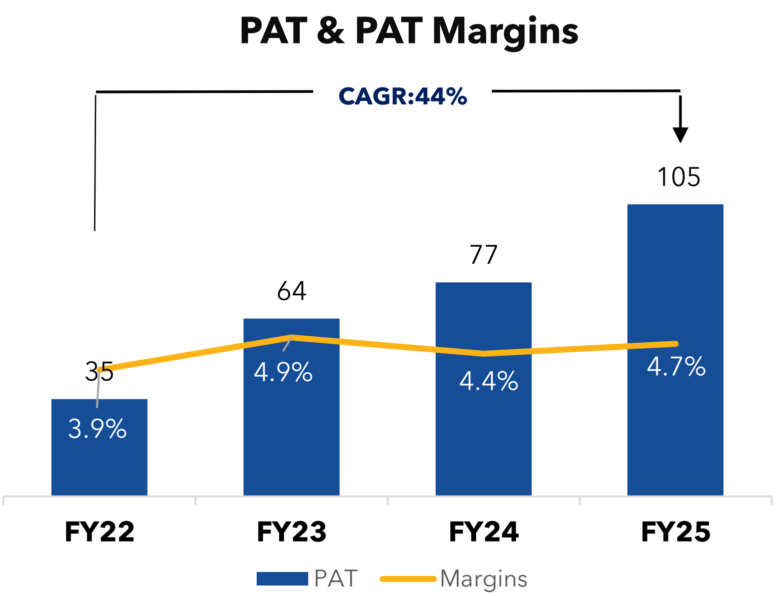
Gentle Care
ecobubble
45% Better Fabric care
Hygiene steam
Removes up to 99.9% bacteria, inactivates allergens.

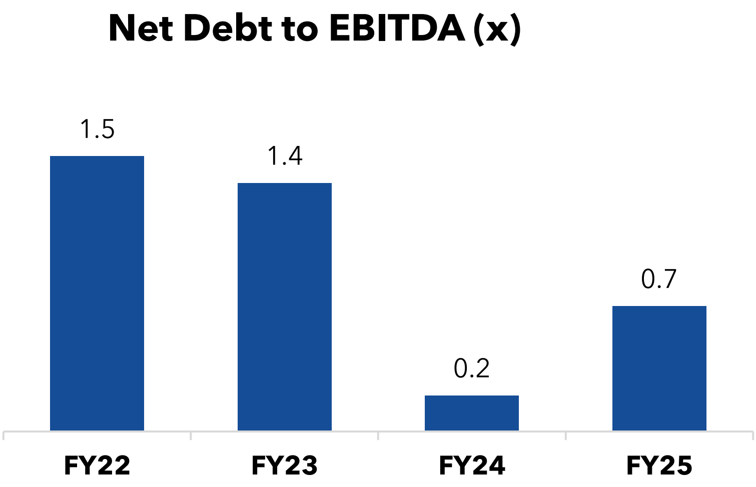
Historical Financial Highlights

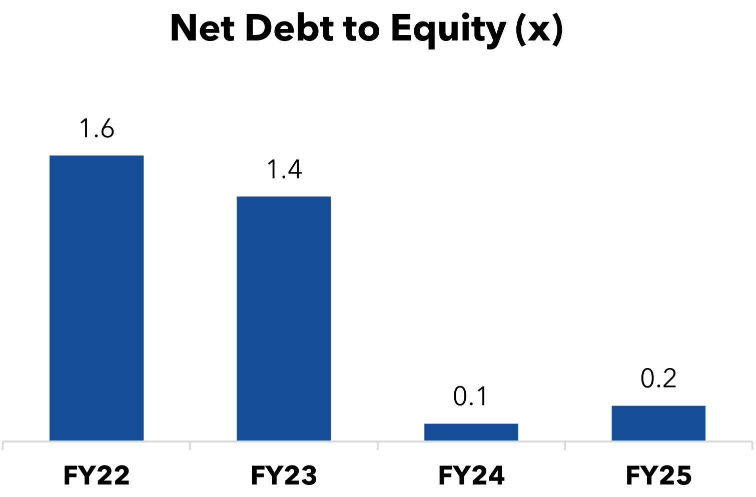
(Rs. in Cr)





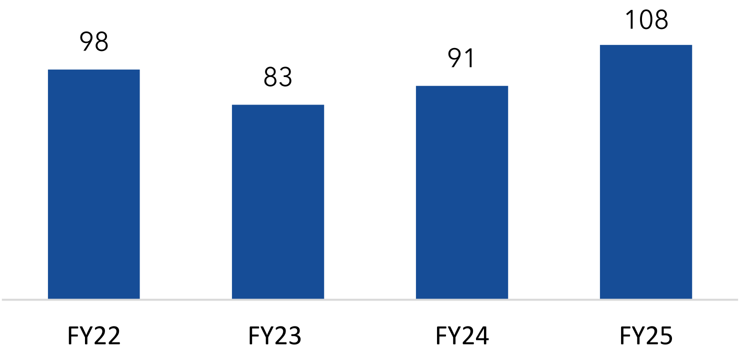




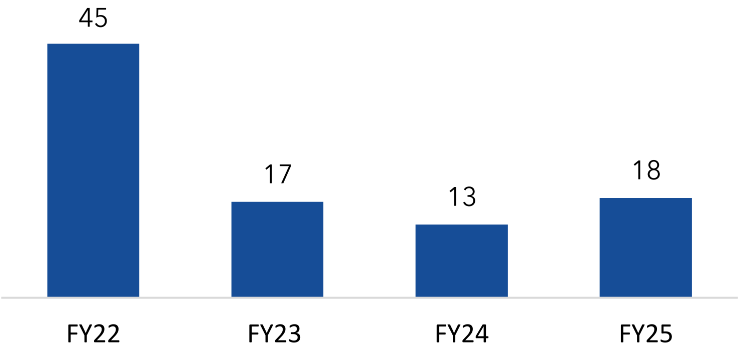


Historical Annual Financials and Operational Performance

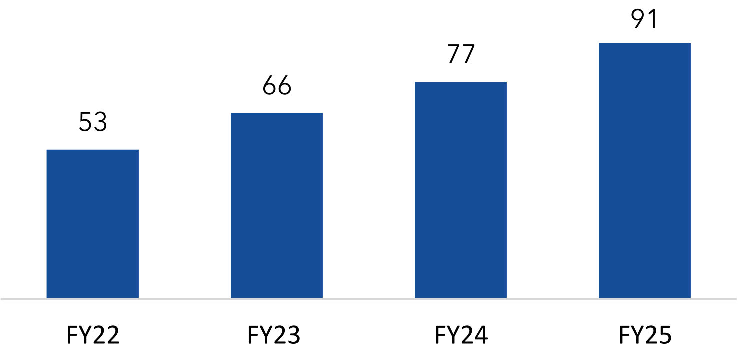
Inventory Days**



Payable Days**

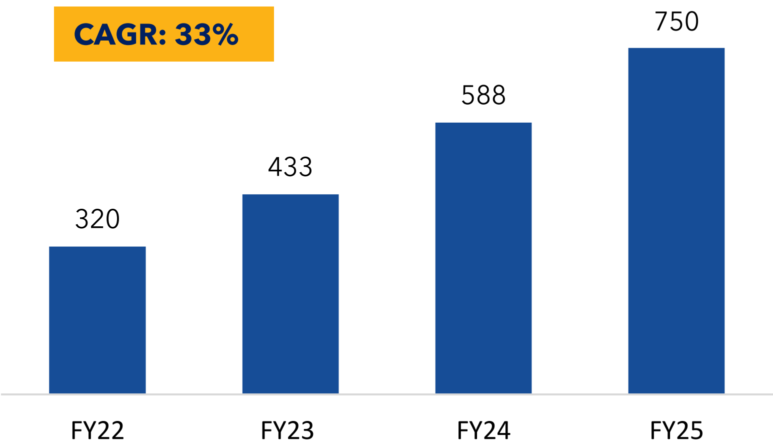


Working Capital Days

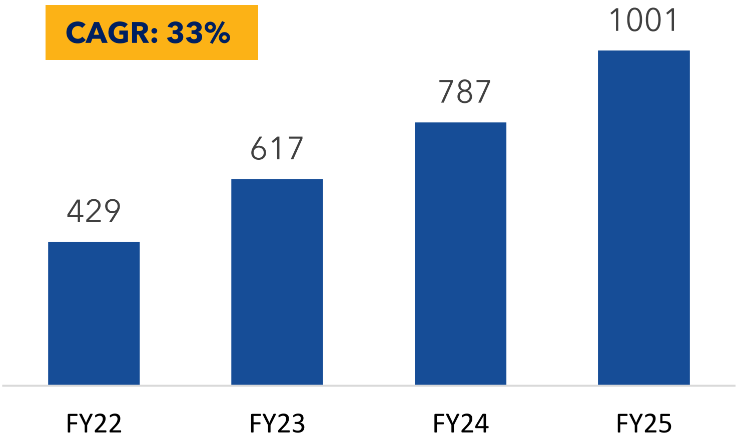


*Receivable Days are less than 0 since the Company has negligible Trade Receivables
**Payables & Inventory Days is calculated based on Purchases and Cost of Goods Sold respectively

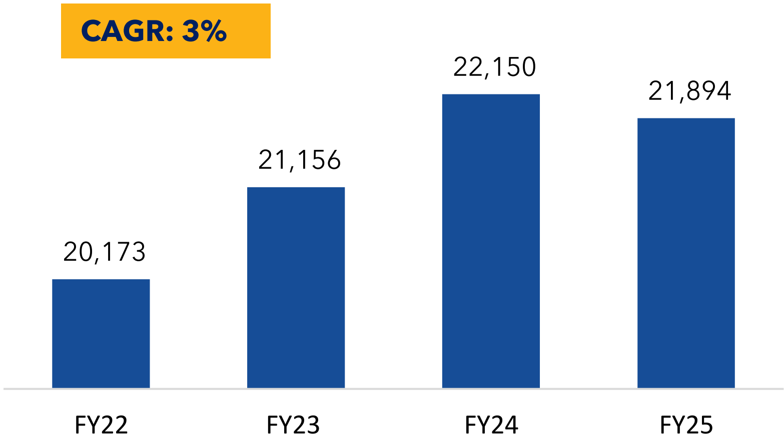
Retail Footprint (Sq ft in 000)



Bill Cuts (Nos. in Lacs)



Average Selling Price (Rs.)



**FY22 was Pandemic year

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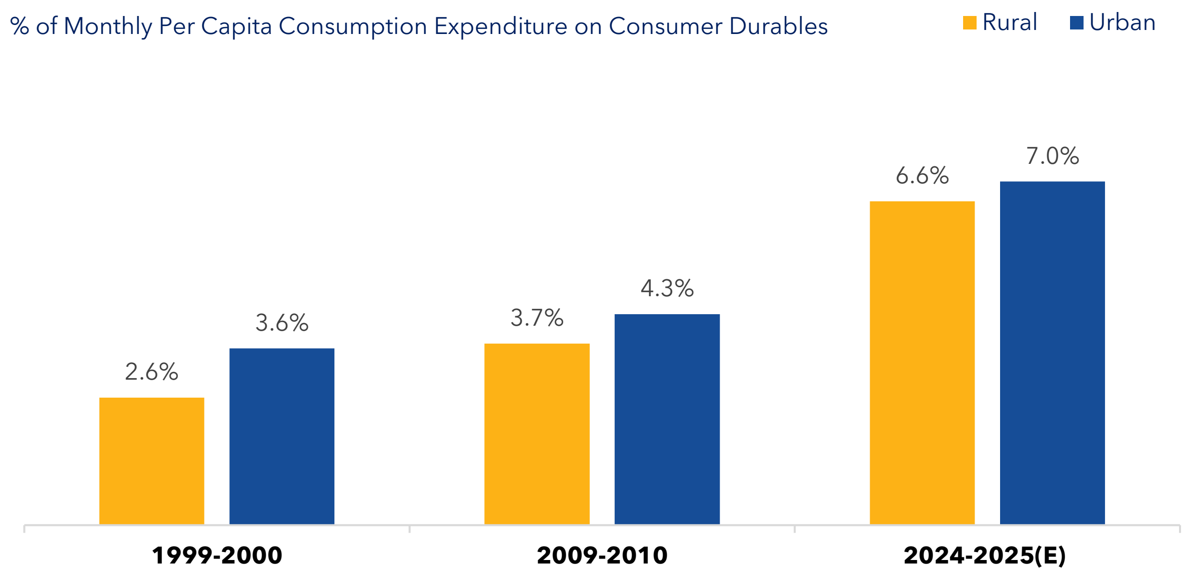
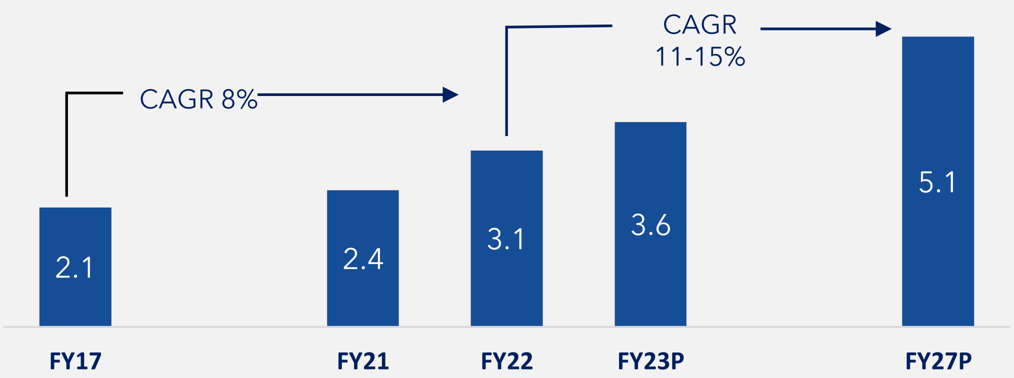
Powering India's Retail Surge: Driving Consumer Spending Growth

Increased household spending on consumer durables over the years



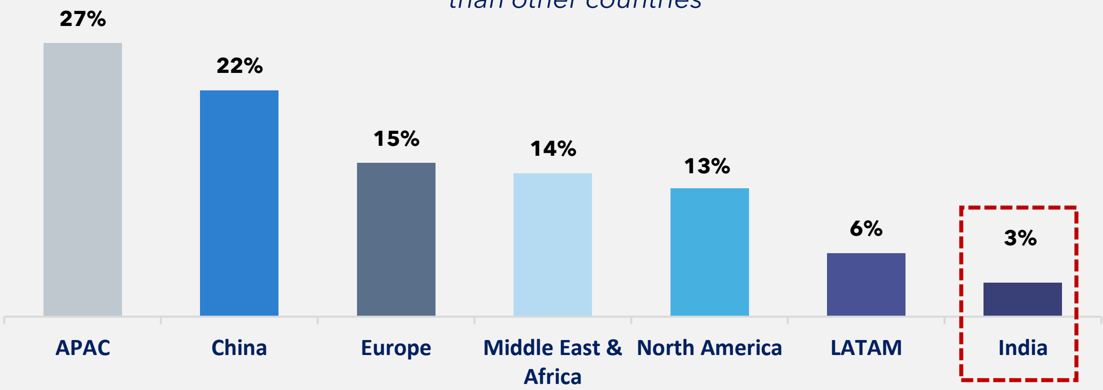
- According to the CMS consumption Report 2025, average monthly spending on consumer durables soared by 72% in FY25
- Increasing financing options and no cost EMIs helping to boost consumption
- Rising temperatures to have a significant impact on the growth of the consumer durables market, particularly the room Acs and Refrigerators
- Increasing smart appliances adoption in youths and urban areas supporting premiumization

Consumer Durables Market Growth (Rs Trn)



Global Consumer Durables Market Penetration (CY22 - *Market Size – $555 bn)*

India's consumer durable penetration of 3% significantly lower than other countries

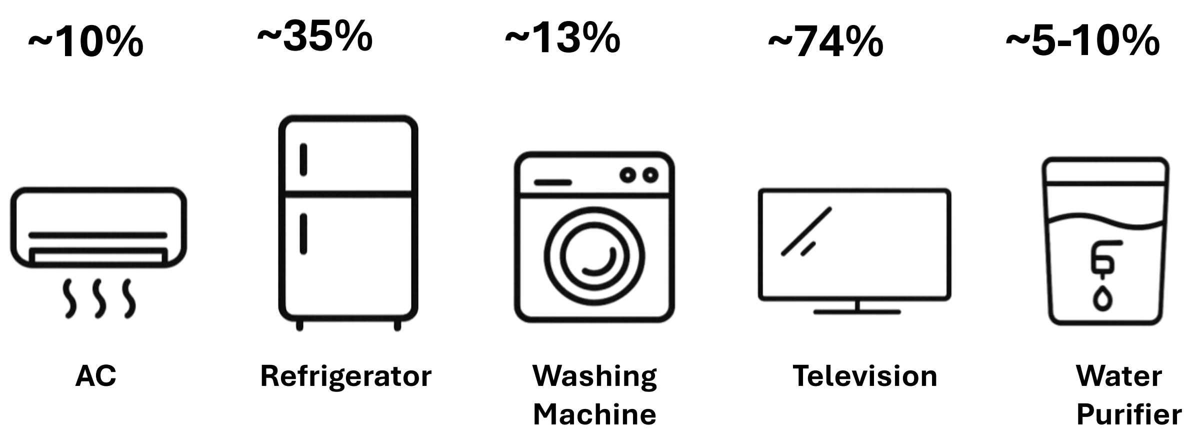


Source: F&S, CRISIL Research, MoSPI

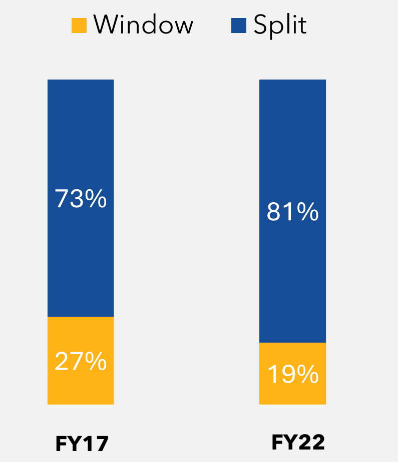
Source: *Media Source – Times of India*

Low Penetration and Rising premiumization is in favor of AVL

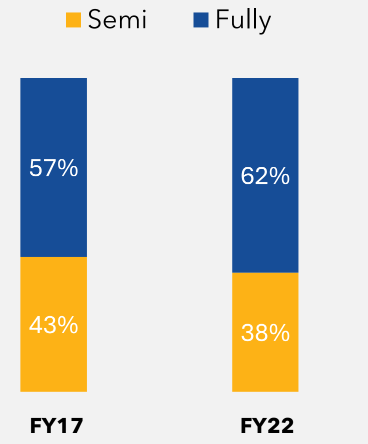
Penetration in India (%)



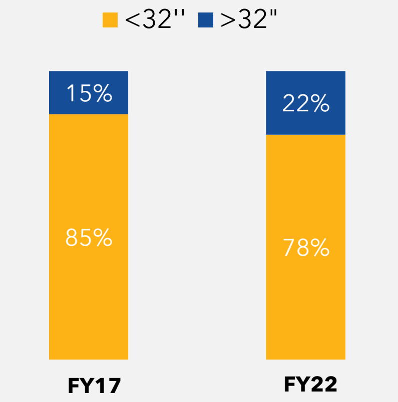
Share of Split ACs is on a rise



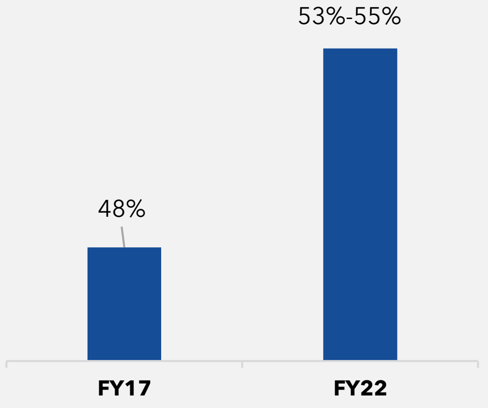
Demand for Fully Automated WMs continuously rising



Share of Bigger Size TV Increasing



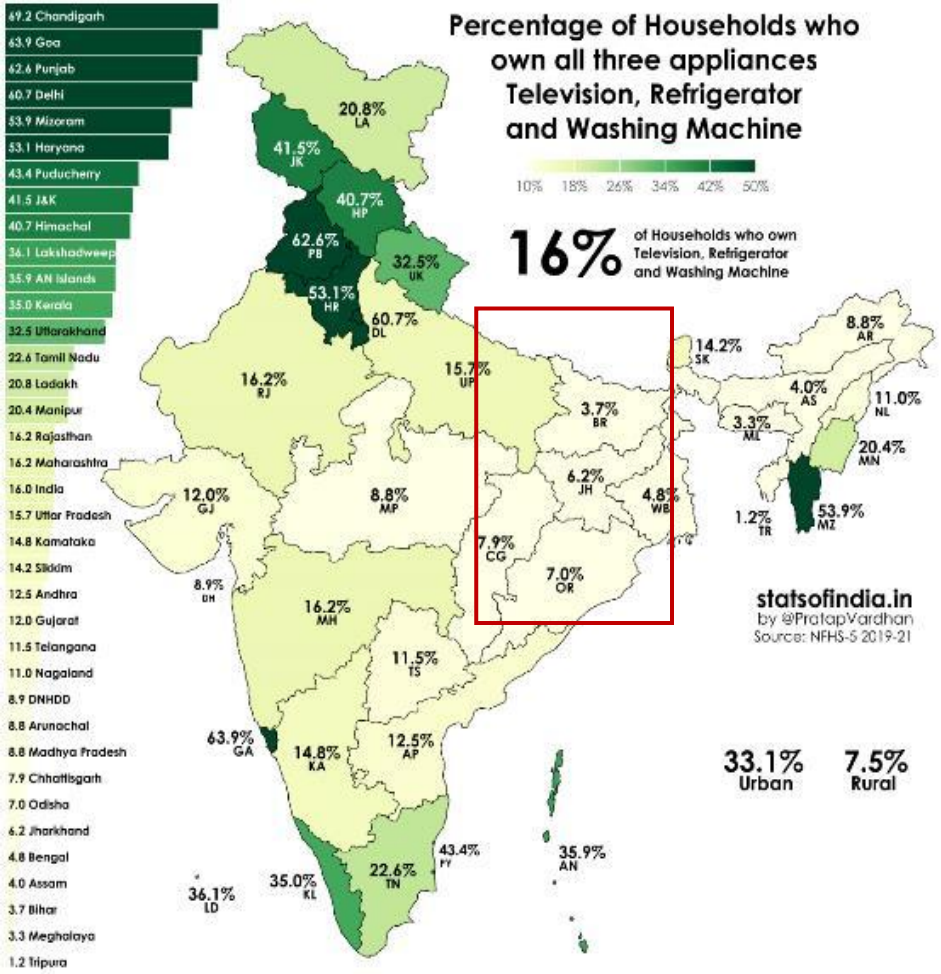
Frost Free Refrigerators (More than 270 L)

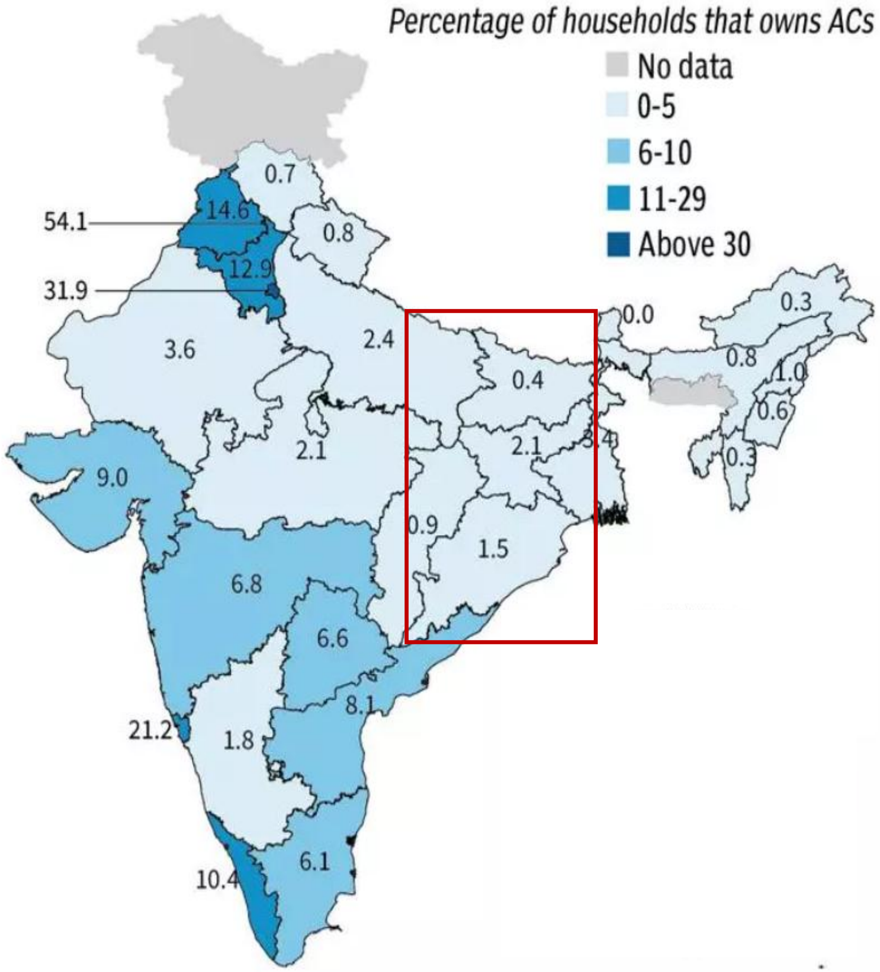


- Premium products are associated with quality, and physical stores help enhancing the perception of a brand by providing a tangible, luxurious environment
- Personalized and high-touch customer experience that brick-and-mortar stores excel at providing
- Good after sale service plays a major role while buying a high-ticket item

Source: CRISIL Research, Technopak report

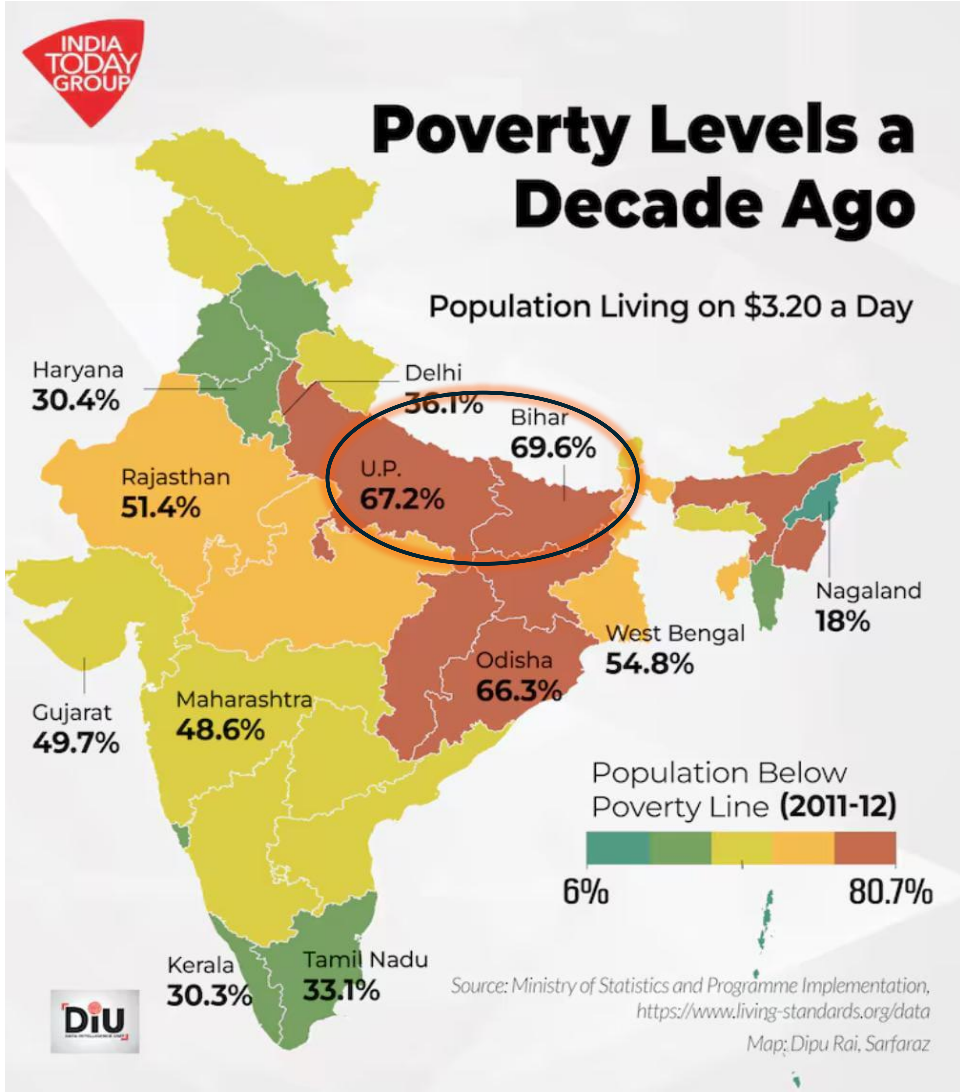
Market Penetration & Opportunity in **Hindi Heartland**

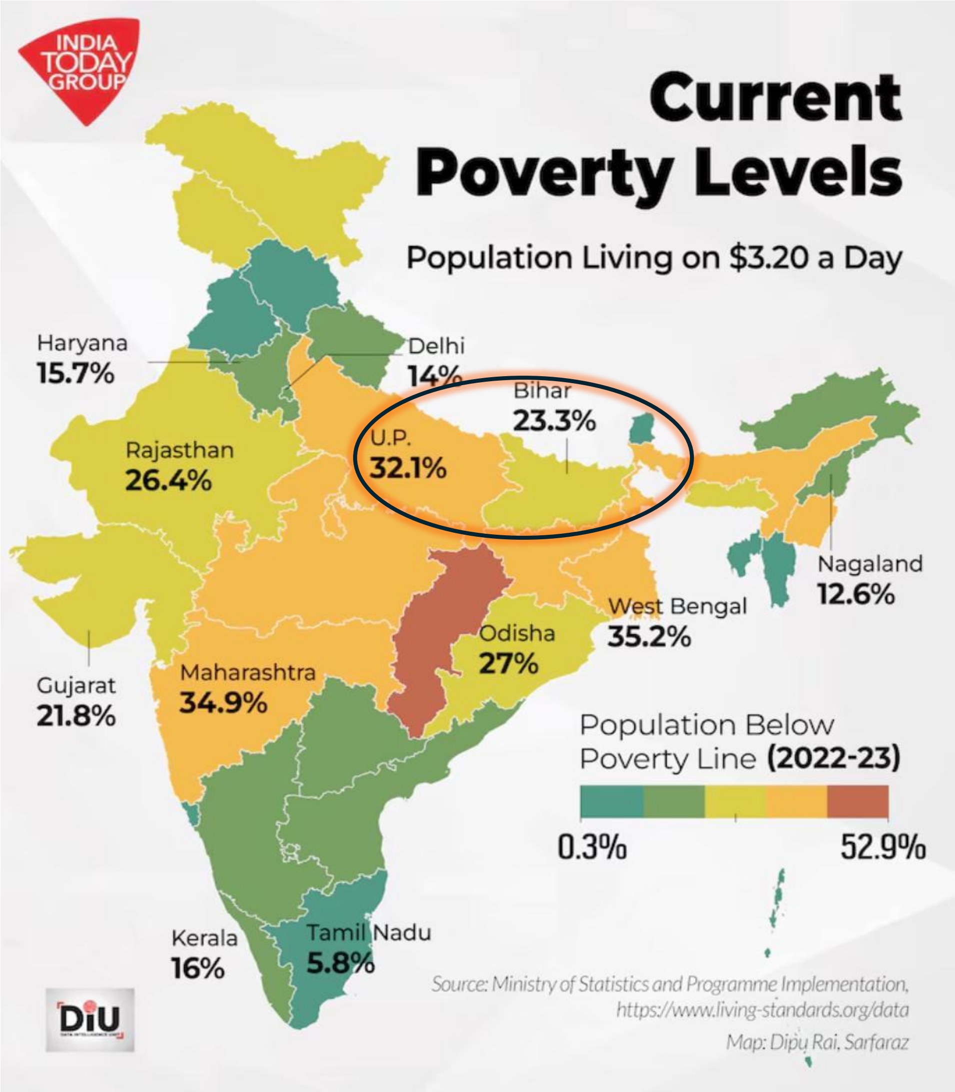




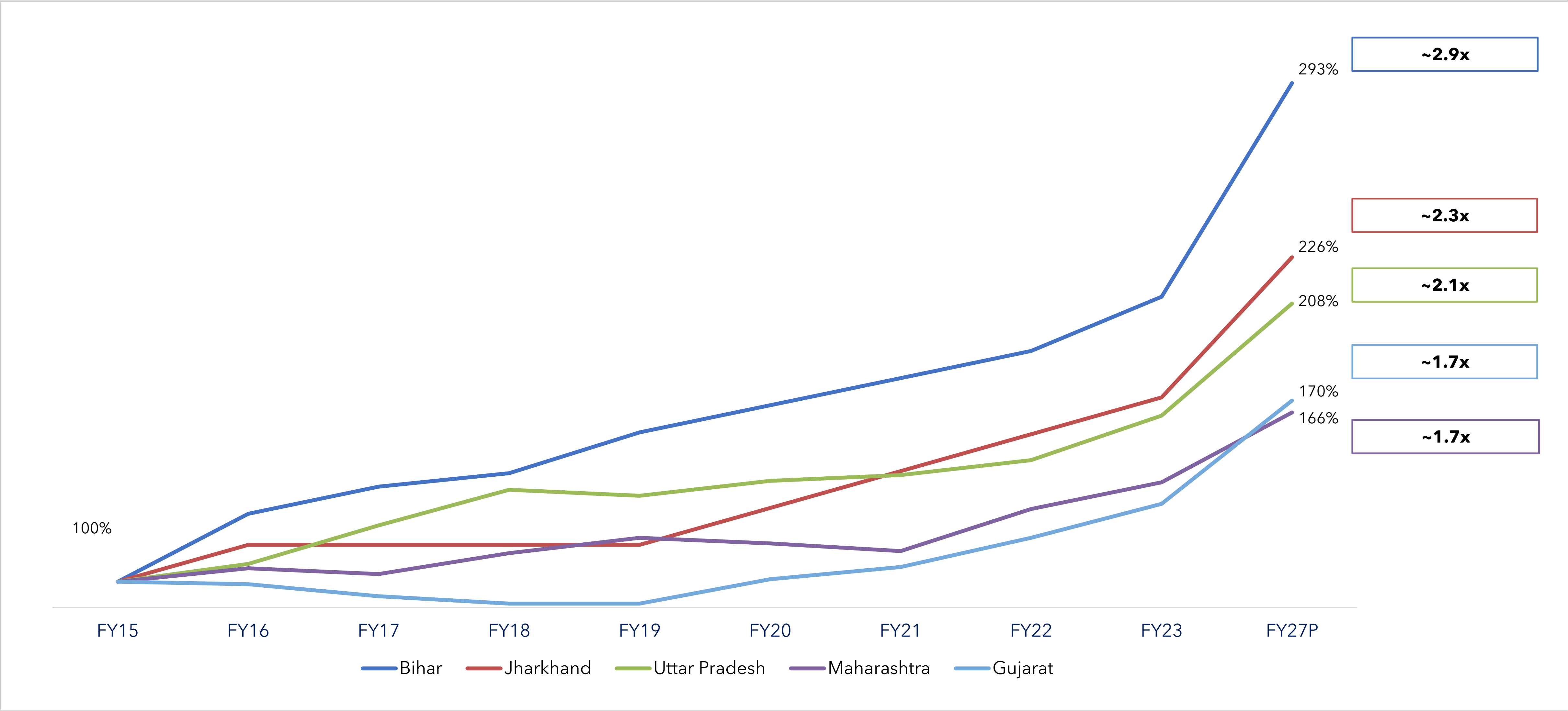
Source: www.statsofindia.in , Business Standard

Rising Prosperity in Underpenetrated Hindi Heartland





Electricity Consumption Growth In Hindi Heartland States to Outpace Other States



Source: Central Electricity Authority, MoSPI; Ministry of Power – Press Release
**The starting point for all the states has been indexed to100%*

Hindi Heartland- Engine for Aditya Vision's Sustainable Growth

- **India's 3rd largest economy** - 8% contribution to National GDP
- **Ranked 11th** in India in terms of FDI inflows
- **Surpassed $1000 GDP** per capita mark in FY25
- **Ranked 7th** in the total credit outstanding in FY25 vs **12th** in FY17
- Big positive for serval sectors including Consumer Durables Industry

UP's High Aspirations:

- Targeting to reach **$1 trillion economy by 2027**
- Steadily moving from Agri-focused state to Manufacturing and service hub
- **6th largest contributor to GST collections with ₹1.12 lakh crore** in revenue - maintaining robust double-digit growth and signaling strong business formalization and economic vitality across the state
- **Installed power capacity** grew to 38.24 GW (by May 25); electricity consumption rose >50% to 175 TWh
- Emerging as **North India's logistics backbone** with operational expressways, freight corridors, and multi-modal transport- creating jobs, enhancing tourism, supporting local enterprises, and contributing significantly to UP's overall economic development

Attractive economics of **Bihar and Jharkhand**

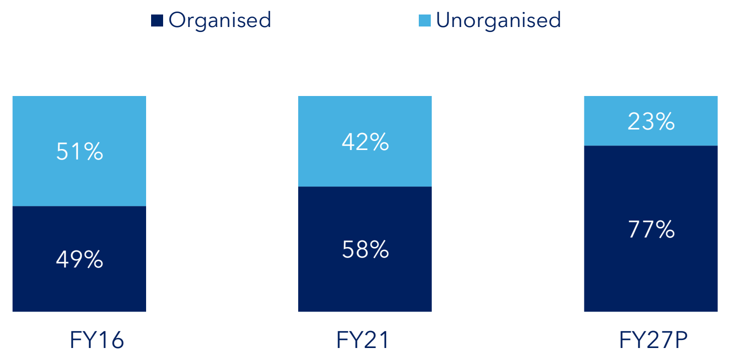
- Bihar is **9%** of India's Population at **13.07cr**; second largest in India population wise
- In the recent Union Budget, govt announced **Rs 58,900cr** allocation for Bihar's development focusing on infrastructure
- Bihar's per capita income increased to **Rs. 73,700** during 2024-25 from **Rs 47,770** in 2021-22
- Jharkhand's per capita income increased from **Rs 1,14,271** in 2024-25 to **Rs 78,660** in 2021-22

Source: Annual Report, Industry Data, Ministry of Statistics and Program Implementation; Economic Survey

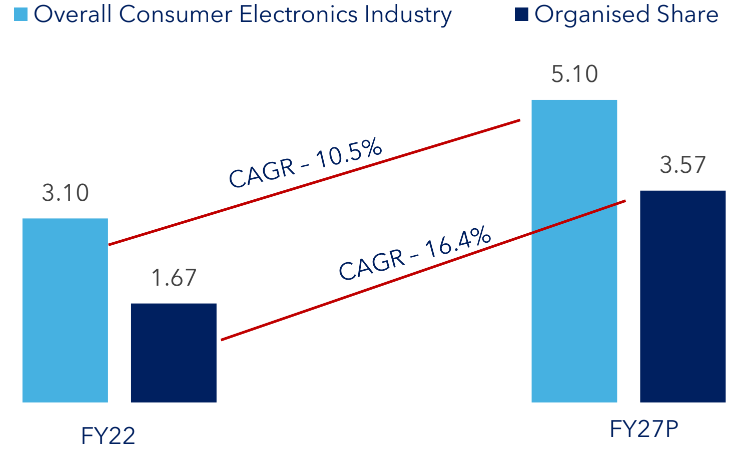
Shift from Unorganised to Organised: Aditya Vision is well positioned to benefit

- Established reputation and reliability influence customers preferences
- Deeper and Strong relations with OEMs ensures low cost purchasing and higher margins
- Diverse and latest Product offering ensures strong footfall

Rapid Shift from Overall Un-Organised to Organised sector in Indian Consumer's Durable Industry



Organised Sector to Grow Faster than Overall Consumer Electronics Retail Industry (Rs Trn)



Source: CRISIL Research

Contents

Our Trade Partners

Our Consumer Finance Partners

~43% Sales Financed in FY25

Board of Directors

Yashovardhan Sinha
Chairman & Managing Director

- Promoter, Chairman and Managing Director
- Has a wealth of experience in Consumer Electronics Retail and Banking
- Responsible for the overall growth and advancement of the venture as well as key decisions
- Member of the Board since 31st March 2009 and Managing Director since 16th May 2016

Nishant Prabhakar
Whole Time Director

- Promoter and Whole-time Director with 20+ years of experience in Consumer Electronics Retail
- Responsible for operations of the Company and expanding the consumer electronics product base
- Board Member since 1st April 2005 and Whole Time Director since 22nd September 2016

Yosham Vardhan
Whole Time Director

- Promoter and Whole-time Director with 5+ years of experience in Consumer Electronics Retail
- Responsible for developing and executing the company's business strategy as well as Investor Relations
- 9+ years of experience as a cross-border lawyer in leading law firms advising on Mergers & Acquisitions and Private Equity transactions

Sunita Sinha
Non-Executive Director

- Founder, Promoter and Non-Executive Director
- Responsible for operations and managing customer relationship
- Member of the Board since incorporation of the Company

Rashi Vardhan
Non-Executive Director

- Seasoned legal professional with LLB and LLM from the University of Nottingham, UK with expertise in Corporate law and Legal Advisory with leading law firms
- Leads legal strategy and digital marketing initiatives across Content, Social media, and E-commerce

Independent Directors

Ravinder Zutshi
Independent Director

- 45+ years of experience in the Indian Consumer Durables and Electronics Industry
- Superannuated after 19 yrs from Samsung India Pvt Ltd
- Worked with LG Electronics India Pvt. Ltd. & with Havells India Limited;

Nusrat Syed Hassan
Independent Director

- Managing Director at Dentons Link Legal, leading international law firm
- 3 decades of experience as a practicing Corporate Lawyer in Cross-border transactions and Dispute Resolution

Atul Sinha
Independent Director

- 35+ years at UCO Bank in various capacities including General Manager and various other capacities across the country
- Worked as Chief Vigilance Officer for National Housing Bank, IFCI Ltd. & Oriental Bank of Commerce

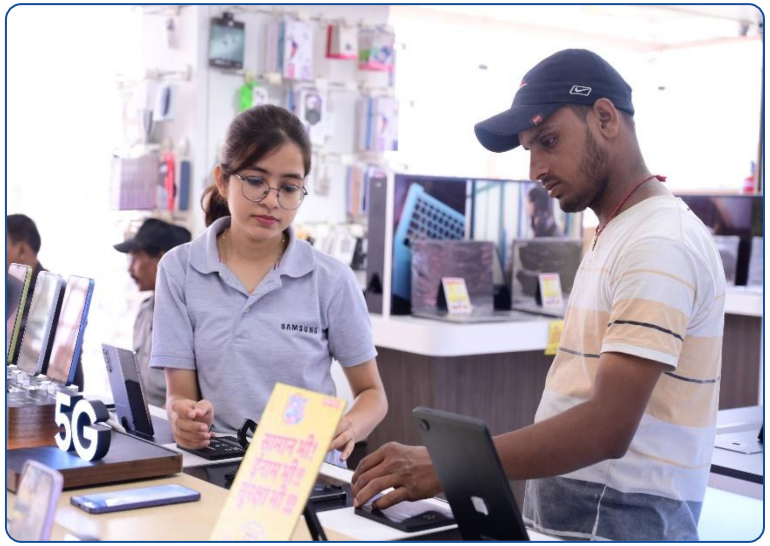
Apeksha Agiwal
Independent Director

- Highly qualified professional & Member of the ICAI ; Is in whole time practice at Agiwal & Company since 2014
- Works in corporate and non-corporate Direct & Indirect Tax, Financial Management & Bank Audits

Rahul Kumar
Independent Director

- Qualified professional having CS and LLB degrees
- Advise management on corporate issues with respect to the Companies Act, SEBI (LODR), SEBI (SAST), and Foreign Exchange Management Act

In-Store Photo Gallery



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