

November 14, 2022

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

SCRIP Code: 540205

Sub:- Submission of a copy of press release

With reference to the subject cited above, please find attached a copy of the press release on Unaudited Financial Results for the Quarter and Half year ended September 30, 2022.

This is for your information and record.

Thanking you

Yours faithfully

For Aditya Vision Limited

akanksha
ha arya

Digitally signed by akanksha arya
DN: cn=Personal,
pseudonym=db31e278c84483fd018
703238d5d724b1511c44115372970
8b7359f9bd0030f,
postalCode=800160, st=BIHAR,
serialNumber=0a2c147b493a6075a
e73fde9bd2564b3d970e7681f7e13
05052875376e4118, cn=akanksha
arya
Date: 2022.11.14 15:11:21 +0530

Akanksha Arya
Company Secretary

Encl : as above

PRESS RELEASE**Aditya Vision Limited announces Q2 FY23 Results**

Patna, November 14, 2022: The Board of Directors of Aditya Vision Limited at its meeting held in Patna on November 14, 2022, took on record the limited reviewed financial results of Q2 FY 2023.

KEY HIGHLIGHTS**Q2 FY 2023**

- Revenue increased by 42.56% YoY to Rs. 259.60 Crs. compared to Rs. 182.09 Crs. in Q2 FY 2022.
- PAT increased by 171.53% YoY to Rs. 11.35 Crs. compared to Rs. 4.18 Crs. in Q2 FY 2022.

H1 FY 2023

- Revenue increased by 85.83% YoY to Rs. 698.11 Crs. compared to Rs. 375.66 Crs. in H1 FY 2022.
- PAT increased by 247.47% YoY to Rs. 37.84 Crs. compared to Rs. 10.89 Crs. in H1FY 2022.

Commenting on the performance for Q2 FY23, Mr. Yashovardhan Sinha, Chairman and Managing Director, Aditya Vision Limited, said:

"Your Company finished Q2 with a YoY growth of 42.56% in Revenues, where Profits grew by 171.53%. For the First half of FY2023, Revenues have grown by 85.83%, whereas Profits have grown by whopping 247.47%. Your Company's profits for First half of FY2023 has exceeded the entire profits in FY2022. This strong growth reflects sustained consumer demand in our core markets, driven by increased penetration of consumer durables and supported by excellent execution from our committed team. However, Company's Q2 has historically remained the weakest among all quarters due to seasonal effect caused by monsoons and inauspicious periods.

Today, we stand at 91 stores versus 79 stores in FY2022. We have opened 12 new stores in this fiscal so far, and 6 more are under construction at the moment. This reflects our commitment to provide a world class shopping experience to our consumers and to deepen our retail presence in our targeted markets in Hindi heartland.

Your Company is confident to hit a century of Store Counts in FY2023 moving closer to our goal of 150 Stores by FY2025.

Since retailing of consumer durables and electronics is a niche segment, the unique features enjoyed by your Company are provided below, which bodes well for the future of this format of retail:

- 1) In all our stores, almost all the salesmen (brand promoter) are provided by the OEMs which saves on employee cost.

- 2) Our retail sector is growing faster than other retail due to availability of easy finance options by way of zero cost EMI offering by NBFC and Banks which is supported by OEMs.
- 3) Large Appliances like TV, Fridge, AC & Washing Machine are aspirational products which require family purchase decision where the entire family visits your stores for touch and feel of the products which reduces the option of online purchases. Moreover, your Company remains highly competitive due to competitive price line and ability to instantly deliver the purchased products to customers.
- 4) Consumer electronic market still remain under penetrated in India especially in Tier 3 and Tier 4 cities in Hindi Heartland where we see immense growth potential and strong demand due to massive improvement in power situation.

Your Company assures that your Team is motivated and working hard with focus on delivering great value for our Customer & our Shareholders.”

About Aditya Vision Ltd

Aditya Vision Limited (AVL) established in 1999, is the largest multi-brand consumer durable and electronic retailer in Eastern India. It operates a network of 91 showrooms across Bihar and Jharkhand. Aditya Vision Limited is a dynamic, fastest growing and service-oriented retail chain dealing in consumer durables and electronics of all kinds, with store presence in almost every district of Bihar and growing aggressively in Jharkhand. It is the first consumer durable and electronic retail company to be listed on Bombay stock exchange (BSE).

A presentation for investors is separately available at www.adityavision.in.

Safe Harbour

Some of the statements contained herein are forward looking statements. These statements are based on information currently available to us. There are risks and uncertainties which could cause actual outcomes to differ materially from these forward-looking statements. We assume no responsibility to update these statements as circumstances change.

Kindly direct your enquiries to:

Ms. Akanksha Arya
Company Secretary
Aditya Vision Limited
cs@adityavision.in

Kaptify Consulting
Strategy & Investor Relations Consulting
contact@kaptify.in