

Review of Financial Result Q3 – Mar'13

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Financial Review – Profit & Loss Statement



Particulars	Quarter ended on		Change	Particulars	Nine months ended on		Change
	31.12.2012	31.12.2011			31.12.2012	31.12.2011	
	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	
Part I				Part I			
1. Income from operations				1. Income from operations			
(a) Net sales/ Income from operations	11,985.13	8,540.19	40%	(a) Net sales/ Income from operations	28,812.27	20,860.62	38%
(b) Other operating income	6.88	10.22		(b) Other operating income	40.67	37.62	
Total income from operations (net)	11,992.01	8,550.41		Total income from operations (net)	28,852.94	20,898.24	
2.Total expenses	10,358.87	7,426.94	39%	2.Total expenses	25,930.47	19,049.96	36%
3. Profit from operations before other income, finance costs and prior period items (1-2)	1,633.14	1,123.47	45%	3. Profit from operations before other income, finance costs and prior period items (1-2)	2,922.47	1,848.28	58%
4. Other income	-	2.74		4. Other income	4.71	6.50	
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	1,633.14	1,126.21		5. Profit from ordinary activities before finance costs and exceptional items (3+4)	2,927.18	1,854.78	
6. Finance costs	165.01	178.52		6. Finance costs	488.11	480.66	
7. Profit from ordinary activities before tax and prior period items (5-6)	1,468.13	947.69		7. Profit from ordinary activities before tax and prior period items (5-6)	2,439.07	1,374.12	
8. Prior period income	61.58	40.59		8. Prior period income	61.58	-	
9. Net profit before tax (7+8)	1,529.71	988.28		9. Net profit before tax (7+8)	2,500.65	1,374.12	
10. Tax expense	499.70	313.45		10. Tax expense	814.85	447.21	
11. Net profit for the period (9-10)	1,030.01	674.83	53%	11. Net profit for the period (9-10)	1,685.80	926.91	82%
12. Paid up equity share capital (Face value of Rs.10 per share)	1,394.78	734.09		12. Paid up equity share capital (Face value of Rs.10 per share)	1,394.78	734.09	
13. Reserves excluding revaluation reserves				13. Reserves excluding revaluation reserves			
14. Earnings per share (of Rs. 10 each) (not annualised)				14. Earnings per share (of Rs. 10 each) (not annualised)			
(a) Basic	7.38	4.84		(a) Basic	12.09	6.65	
(b) Diluted	7.38	4.84		(b) Diluted	12.09	6.65	

Financial Review - Balance Sheet & Cash Flow

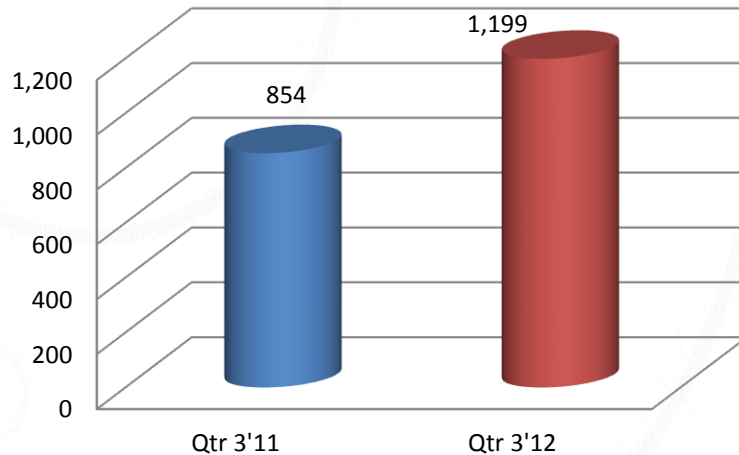


Balance Sheet	As at 31 Dec 2012 (Rs.)	As at 31 Mar 2012 (Rs.)	Cash Flow Statement	For the quarter ended 31 Dec 2012 (Rs.)	For the quarter ended 30 Dec 2011 (Rs.)
Shareholder's funds					
Share capital	13,94,77,780	7,34,09,360			
Reserves and surplus	57,12,61,938	46,87,50,753			
	71,07,39,718	54,21,60,113			
Non-current liabilities					
Long-term borrowings	2,07,94,715	2,19,91,301	A. Cash flows from operating activities	17,88,41,594	18,73,37,965
Long term provisions	90,52,911	71,63,508	Net profit before tax	25,00,64,111	13,74,12,123
	2,98,47,625	2,91,54,809			
Current liabilities			Cash generated from operations	24,04,15,523	19,15,27,905
Short-term borrowings	36,20,62,788	37,79,67,479			
Trade payables	42,92,42,259	33,68,07,680	Taxes paid	(6,15,73,929)	(41,89,940)
Other current liabilities	3,35,78,650	2,69,61,715			
Short-term provisions	3,89,20,535	2,00,66,566	Net cash flow from operating activities	17,88,41,594	18,73,37,965
	86,38,04,233	76,18,03,440			
	1,60,43,91,576	1,33,31,18,362			
ASSETS					
Non-current assets			B. Cash flows used in investing activities	(11,15,34,915)	(1,12,63,645)
Fixed assets					
Tangible assets	39,44,56,279	33,28,26,702	Cash flows from/(used in) financing		
Intangible assets	39,36,879	27,36,938	C. activities	(6,36,65,009)	(4,48,75,399)
Capital work-in-progress	67,09,265	78,36,708	Net increase in cash and cash		
Deferred tax assets	86,61,693	63,88,196	equivalents	36,41,670	13,11,98,921
Long term loans and advances	7,86,09,487	6,57,77,802			
Other non-current assets	2,24,326	2,18,096			
	49,25,97,929	41,57,84,442			
Current assets					
Inventories	1,04,11,21,706	86,94,16,749	Cash and cash equivalents at the beginning		
Trade receivables	-	5,58,112	of the quarter	1,07,73,851	1,45,53,606
Cash and bank balances	1,89,86,439	1,94,06,938	Cash and cash equivalents at the end of the		
Short-term loans and advances	4,16,80,639	2,73,12,040	quarter	1,44,15,521	1,91,12,847
Other current assets	1,00,04,864	6,40,081			
	1,11,17,93,647	91,73,33,920			
	1,60,43,91,576	1,33,31,18,362		36,41,670	45,59,241

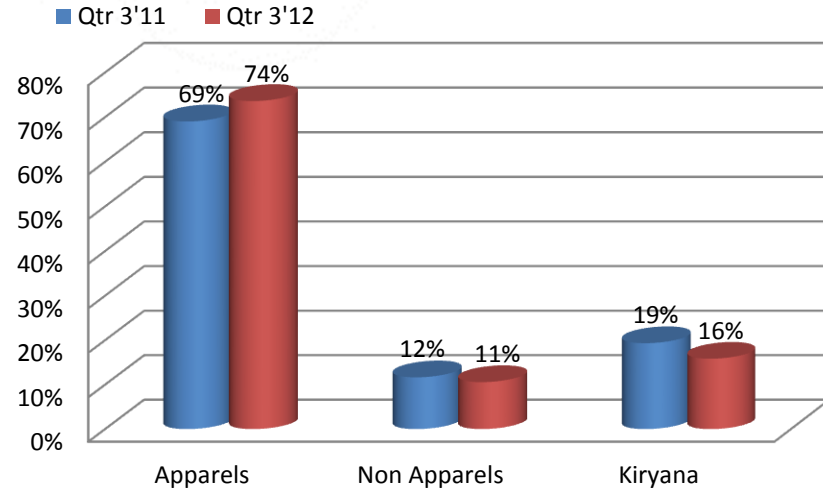
- Number of Stores are up from 53 to 62 yoy.
- Revenues were up 38.1%, yoy with same store sales growth 14%.
- Sales per sq foot per month has gone from Rs600 to Rs690.
- Contribution of Apparel segment to total revenues expanded from 65% in 9MFY12 to 69% in 9MFY13 whereas that of kirana has reduced from 24% to 19% over same time frame.
- Improvement in sales mix and lower raw material costs helped to expand EBITDA margins from 10.44% to 11.9% yoy.
- Net profit is up 81.9%, yoy.

Financial Parameters – 3rd Qtr 2012-13 vs 2011-12

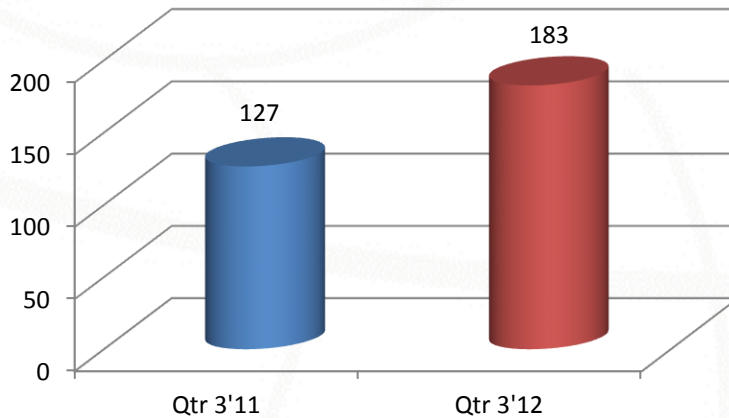
Sales (Millions)



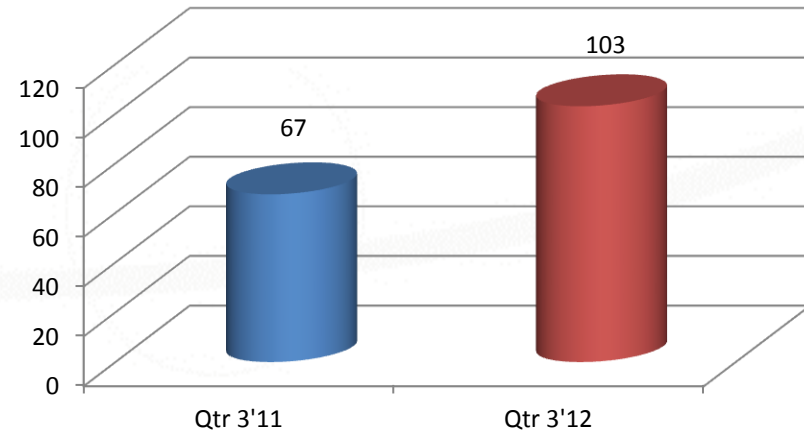
Sales Mix (%)



EBITDA (Millions)

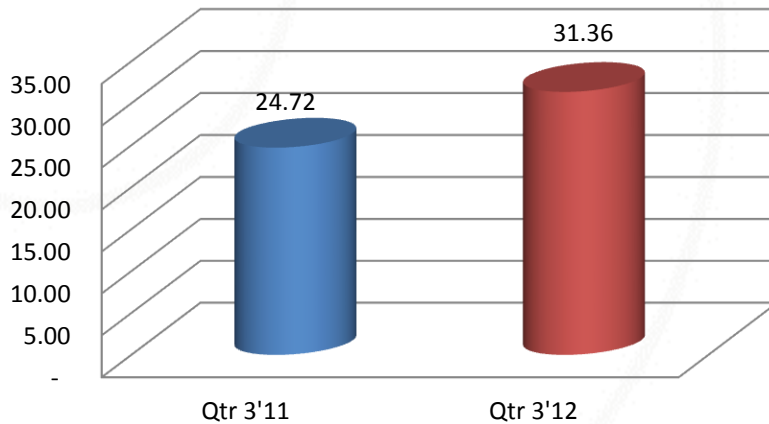


PAT (Millions)

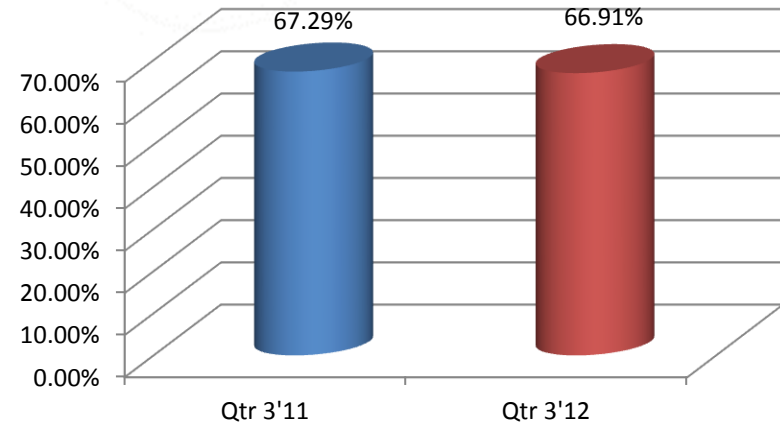


Operational Parameters – 3rd Qtr 2012-13 vs 2011-12

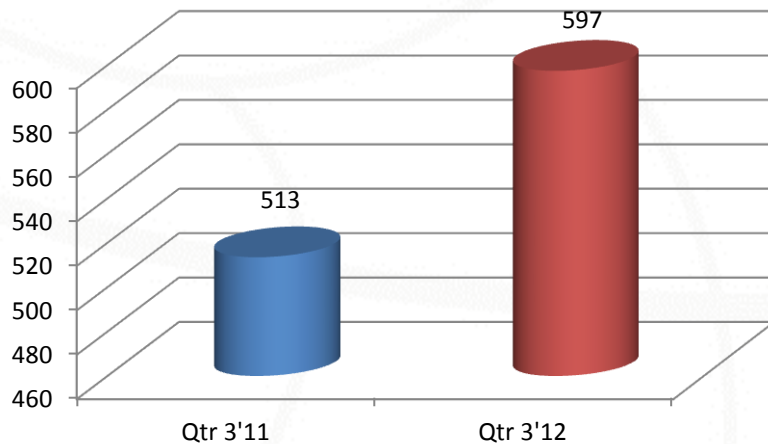
Footfall (lakhs)



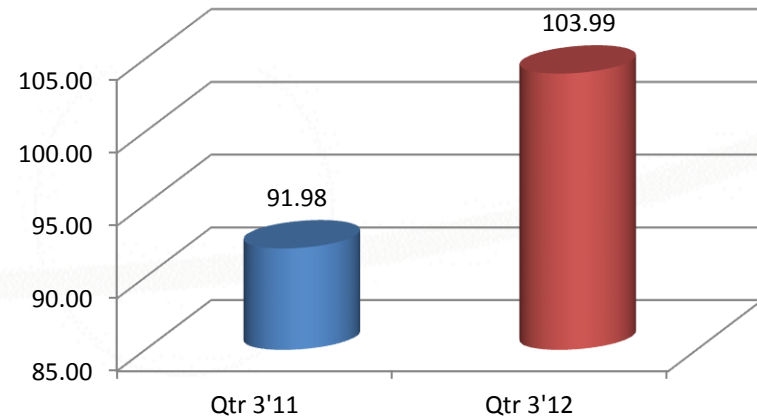
Conversion Rate (%)



Transaction size (Rs.)

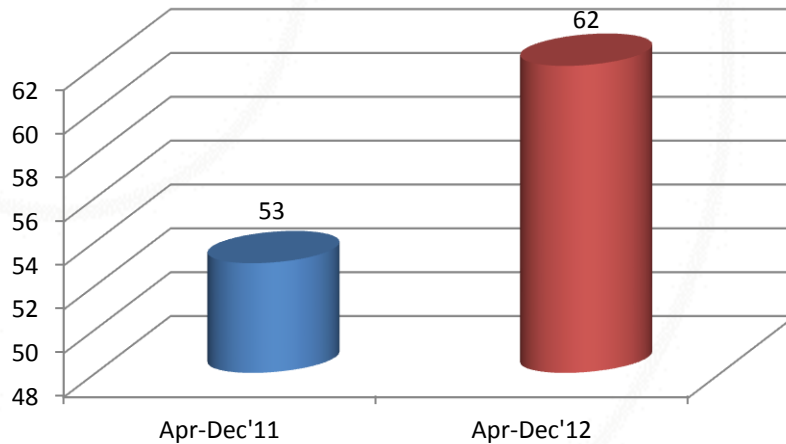


Average Selling price (Rs.)

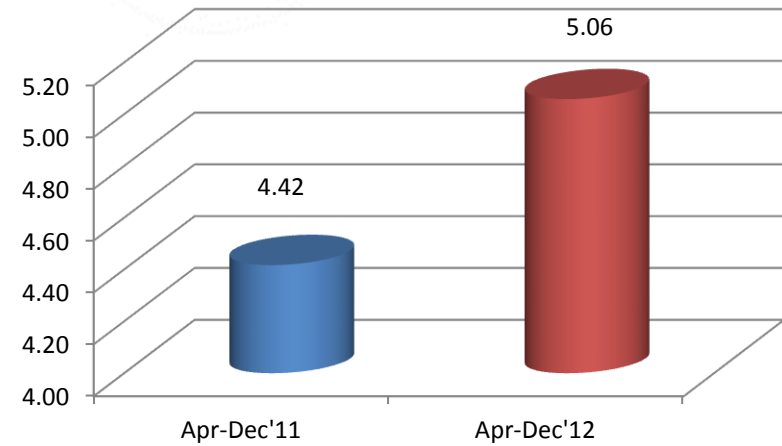


Key Parameters – Apr-Dec 2012-13 vs 2011-12

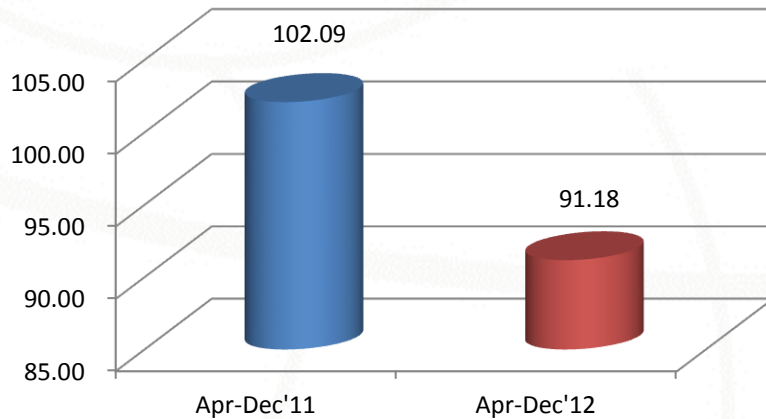
Number of Stores



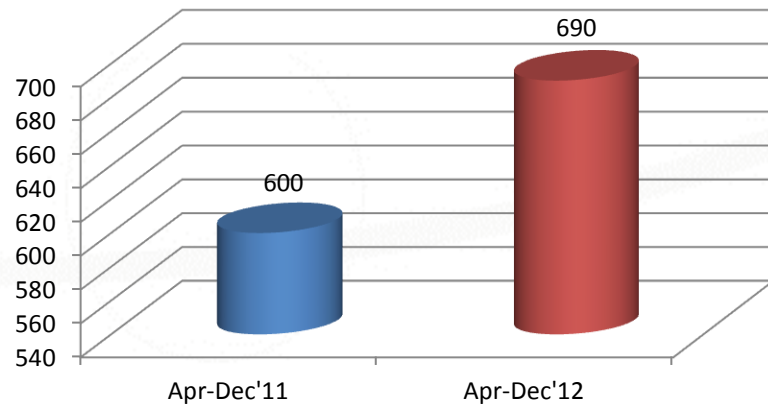
Retail Space (Sq feet lakhs)



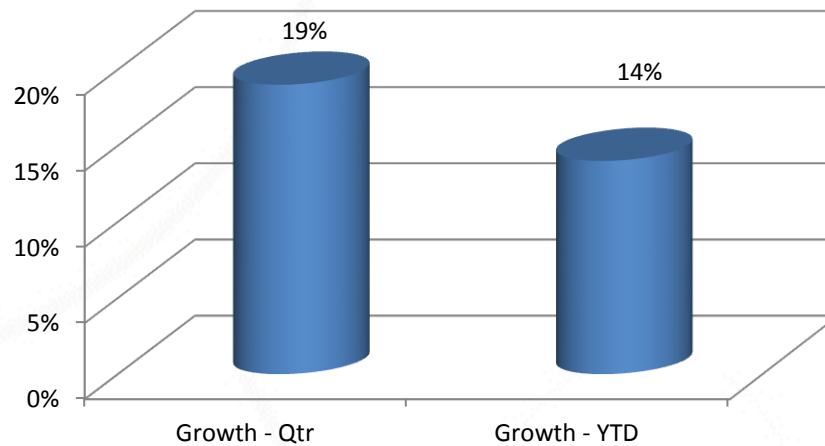
Inventory Days - Sales



Sales per Sq feet (per month)



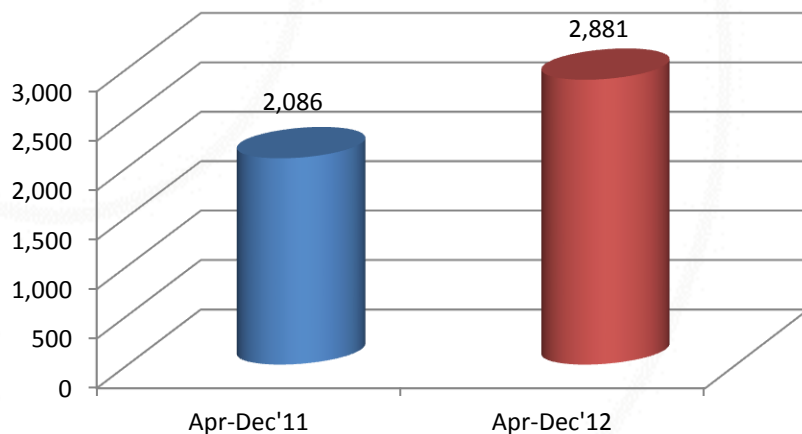
Same Store Sales Growth (%)



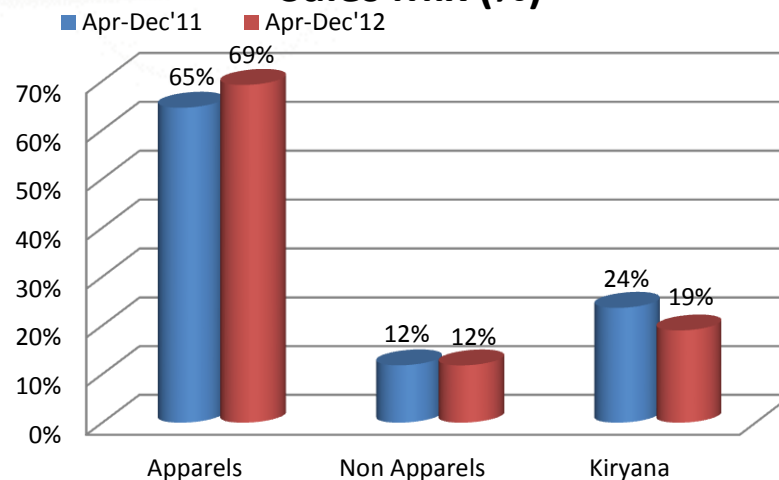
Financial Parameters – Apr- Dec 2012-13 vs 2011-12



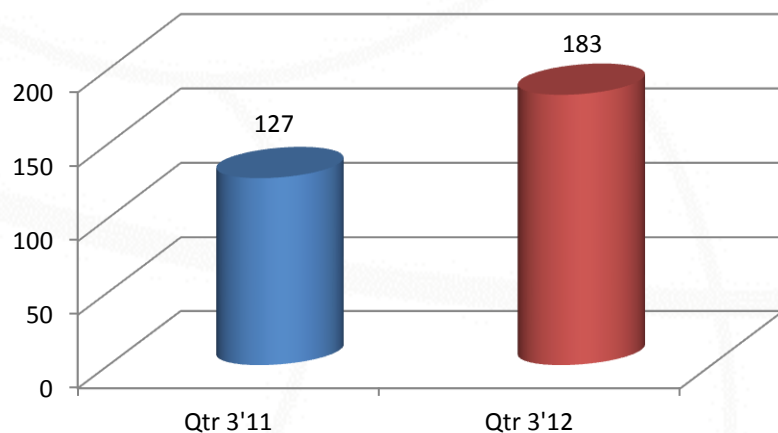
Sales (Millions)



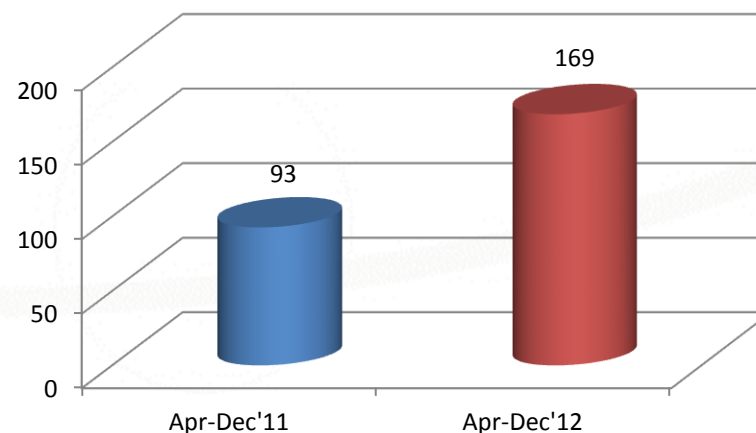
Sales Mix (%)



EBITDA (Millions)

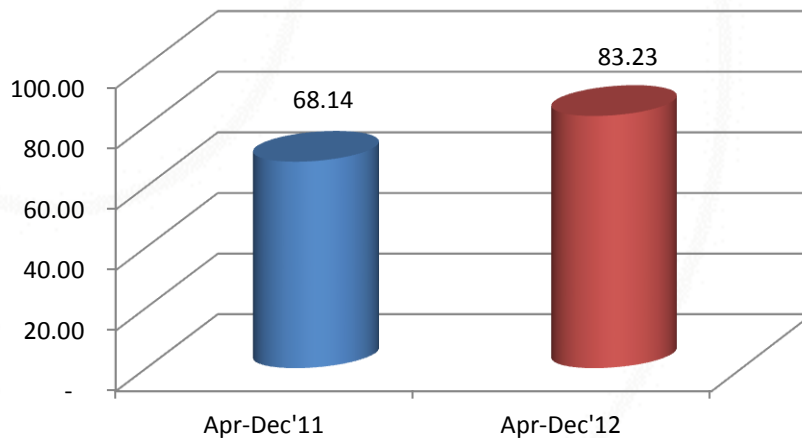


PAT (Millions)

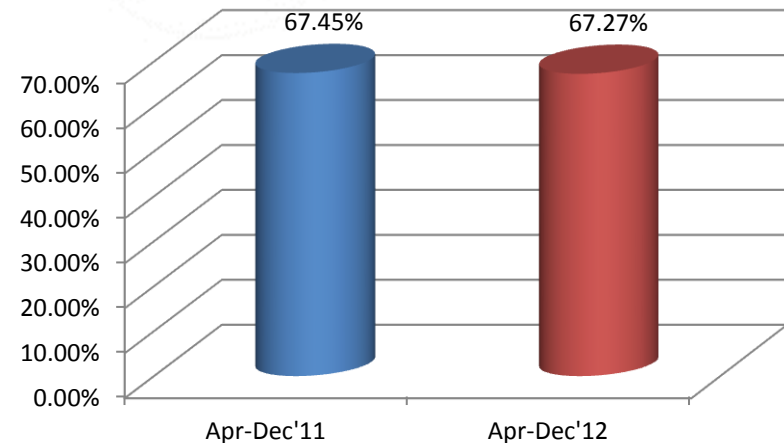


Operational Parameters – Apr – Dec 2012 – 13 vs 2011-12

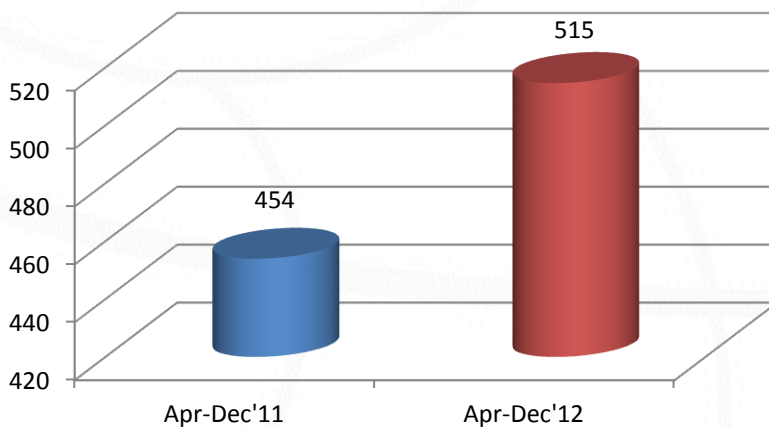
Footfall (lakhs)



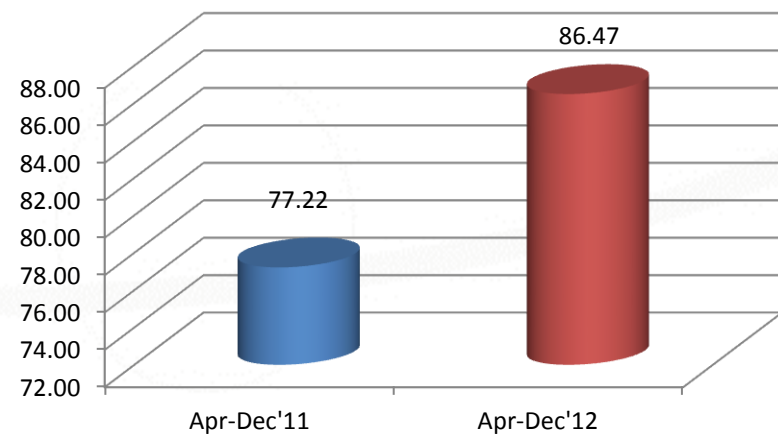
Conversion rate (%)



Transaction size (Rs.)



Average Selling Price



Financial Review - Utilization of IPO Funds



Amount in Crores

Particulars	Amount
Issue Proceeds	84.0
Utilization	
IPO Expenses	7.0
Investment in Debt Funds	30.0
Park in CC Accounts	35.0
Utilisation towards Objects of the Issue	12.0
Total	84.0

- The company has a net cash balance of Rs.25 crores as on date.
- The company has already opened 6 stores from the funds raised towards the object to the issue.
- The company as of now has 65 stores and plans to open another 12 stores during the next 3 months

Thank you

In case of any queries pls contact the IR Team :

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