V-MART RETAIL LTD.



Review of Financial Result Q1 – Mar'15

Financial Review



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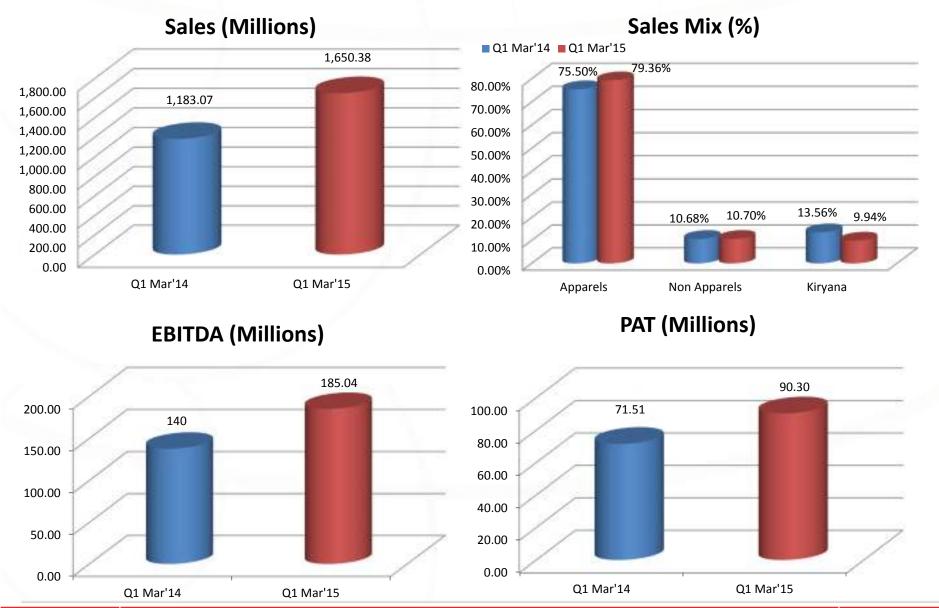
Key highlights of Apr-June FY15 vs FY14 results



- Number of Stores has increased to 93 from 76 yoy. The company is on track for meeting its commitments to its investors of opening 25 stores during the current financial year.
- Revenue growth is 40%, yoy with Same Store Sales growth (fashion) of 9% and Same Store Volume Growth of 4%. Average selling price has improved by 7%.
- Sales per sq foot (per month) has improved to Rs. 794 from Rs. 734 with a growth of 8%.
- Contribution of Fashion segment to total revenues has expanded to 90%,
 whereas that of kirana has reduced to 10%.
- Gross Profit has improved by 36%.
- Net profit has improved by 26%.

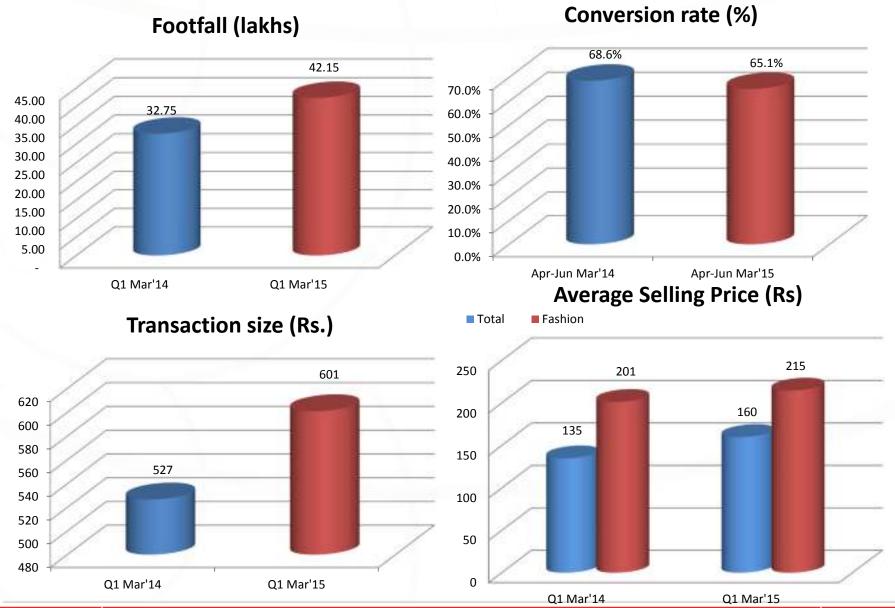
Financial Parameters – Apr-June FY15 vs FY14





Operational Parameters – Apr-June FY15 vs FY14

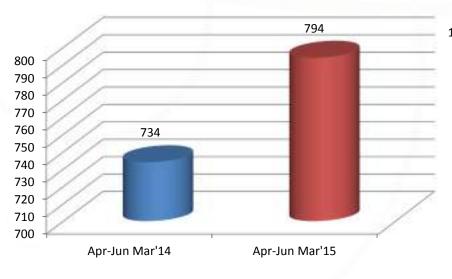




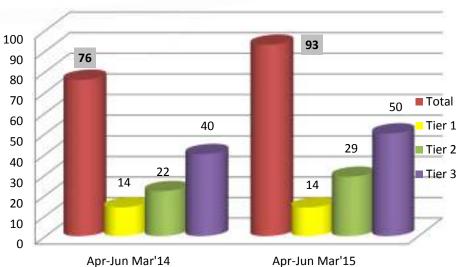
Operational Parameters – Apr-June FY15 vs FY14



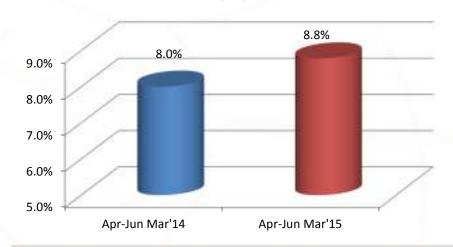
Sales per Sq feet (per month)



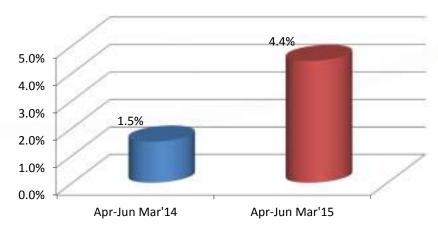
Store Count (Nos)



Same Store Sales Growth (Fashion)
(%)

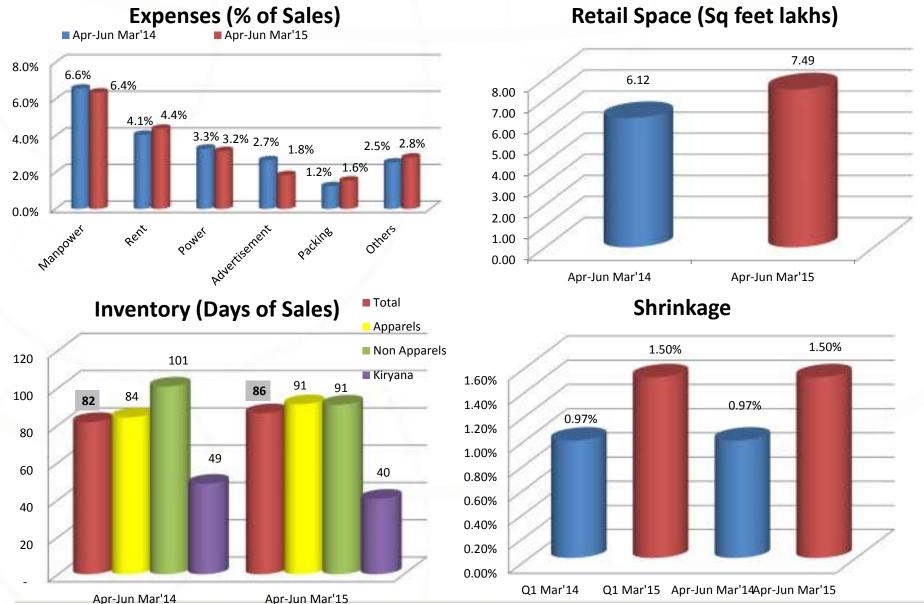


Same Store Volume Growth (Fashion) (%)



Key Parameters – Apr-June FY15 vs FY14





Financial Review – Profit & Loss Statement



	Quarter e	Quarter ended on	
Particulars	30.06.2014	30.06.2013]
	(Unaudited)	(Unaudited)	Changes %
Part I			
1. Income from operations			
(a) Net sales/ Income from operations	16,478.04	11,799.95	
(b) Other operating income	25.71	30.76	
Total income from operations (net)	16,503.75	11,830.71	39.50%
2. Total expenses	15,138.43	10,667.99	
3. Profit from operations before other income, finance costs and prior period items (1-2)	1,365.32	1,162.72	
4. Other income	133.89	19.58	
5. Profit from ordinary activities before finance costs and prior period items (3+4)	1,499.21	1,182.30	26.80%
6. Finance costs	143.17	106.31	
7. Profit from ordinary activities before tax and prior period items (5-6)	1,356.04	1,075.99	
8. Prior period items - Income/(Expense)	(16.49)	-	
9. Net profit before tax (7+8)	1,339.55	1,075.99	
10. Tax expense	436.58	360.92	
11. Net profit for the period (9-10)	902.97	715.07	26.28%
12. Paid up equity share capital (Face value of Rs.10 per share)	1,795.88	1,795.88	
13. Reserves excluding revaluation reserves	-	-	
14. Earnings per share (of Rs. 10 each)			
(not annualised)			
(a) Basic	5.03	3.98	
(b) Diluted	5.03	3.98	

Financial Review - Balance Sheet and CFS



V-Mart Retail Limited			
Balance Sheet as at 30 Ju	une 2014		
	Notes	As at 30 June 2014 (Rs.)	As at 31 March 2014 (Rs.)
EQUITY AND LIABILITIES		(16.)	(10.)
Shareholder's funds			
Share capital	5	179,587,780	179,587,780
Reserves and surplus	6	1,610,493,842	1,521,976,145
	_	1,790,081,622	1,701,563,925
Non-current liabilities			
Long-term borrowings	7	1,104,442	1,744,148
Long term provisions	8	12,035,473	11,721,775
Other non-current liabilities	9	26,906,917	19,164,841
Other Roll Current mannacs		40,046,832	32,630,764
	_		
Current liabilities	10	403,729,611	433,425,221
Short-term borrowings Trade payables	10	446,828,154	640,944,923
Other current liabilities	11	114,244,513	84,278,986
Short-term provisions	12	77,354,453	43,204,453
Short-term provisions	12 _	1,042,156,731	1,201,853,583
	_		
ASSETS	-	2,872,285,185	2,936,048,272
Non-current assets			
Fixed assets	12	COO 252 COC	CO1 OF C 200
Tangible assets Intangible assets	13 14	698,352,696 8,761,361	691,056,329 8,566,396
	14	10,345,644	10,074,600
Capital work-in-progress Non-current investments	15		
Deferred tax assets	16	50,000,000	150,000,000
	17	35,572,272	21,664,408
Long term loans and advances Other non-current assets	18	139,877,255	127,887,107
Other Hoti-current assets	10 -	716,813 943,626,041	716,813 1,009,965,65 9
	_		
Current assets	40	244 507 650	400 200 077
Current investments	19	211,507,650	192,392,977
Inventories	20	1,638,187,513	1,676,974,385
Cash and bank balances	21	27,201,541	23,229,359
Short-term loans and advances	22	51,534,355	33,293,481
Other current assets	23 _	228,085 1,928,659,144	192,411 1,926,082,613
	_	_,,,,,,,,,,,,	1,,20,002,013
		2,872,285,185	2,936,048,272

ash Flow Statement for the Quarter ended 30 June 2014		
	For the year ended	For the yea
	30 June 2014	31 March 20
	(Rs.)	(Rs.)
Cash flows from operating activities		
Net profit before tax	133,953,999	378,228,
Adjustment for:		
Depreciation and amortization Stock written off	50,160,542 24,718,375	108,943, 92,883,
Loss on sale of fixed assets	24,/18,3/5	92,883,
Profit on sale of investments	(13,287,159)	000,
Loss on revaluation of current investments	-	2,387,
Fixed assets written off	-	863,
Loss from theft	9,500	259,
Provision for employee benefits	313,698	
Provision for doubtful advances		
Balances written off	981,831	4 E04
Dividend income	-	(1,703,
Interest income Liabilities written (back)/off	-	(723, (294,
Interest expense	7,821,243	37,056,
Prior period income		.,,,,,,,,
Operating profit before working capital changes	204,672,029	618,761
Movements in working capital :		
Increase in trade payables	(194,116,769)	268,825,
Increase/(decrease) in other current liabilities	37,815,895	36,863,
(Increase)/decrease in trade receivables		
Increase in inventories	14,058,996	(662,611,
Increase in long-term loans and advances (Increase)/decrease in short-term loans and advances	(7,887,040)	(42,661, 11,031,
decrease / (Increase) in other current assets	(18,240,874) (35,674)	11,031,
decrease/(Increase) in other non-current assets	(33,674)	
Cash generated from operations	36,266,563	230,207,
Taxes paid	(22,500,000)	(120,000.
Net cash flow from operating activities	13,766,563	110,207,
Cash flows used in investing activities		
Purchase of fixed assets, including intangible assets, capital work in progress and capital advance	(65,702,015)	(333,014,
Purchase of investments	(261,507,650)	(344,780,
Proceeds from sale of investments	342,392,977	406,396,
Dividend income	-	1,703,
Proceeds from sale of fixed assets	-	1,140,
Interest received	-	929
Profit on sale of investments	13,287,159	
Redemption of/(investment in) bank deposits (having original maturity of more than three more		176,
Decrease in pledged fixed deposits	520,274	(3,199
Net cash flow used in investing activities	28,404,662	(270,647,
Cash flows from/(used in) financing activities		
Repayment of long term borrowings	(747,998)	(19,950,
(Repayments of)/proceeds from short term borrowings (net)	(29,695,610)	103,384,
Equity dividend paid	=	(17,958,
Corporate dividend tax paid Finance charges	(7,821,243)	(3,052,
Net cash flow from/(used in) financing activities	(38,264,851)	23,408,
Net increase/(decrease) in cash and cash equivalents	3,906,374	(137,032,
Cont'd		
Net increase/(decrease) in cash and cash equivalents		
Net increase/(decrease) in cash and cash equivalents Cash and cash equivalents at the beginning of the year	16,389,480	
Net increase/(decrease) in cash and cash equivalents	16,389,480 20,295,854	153,421, 16,389,

Financial Review - Utilization of IPO Funds



Means of finance for the objects of Initial Public Offering (IPO) are as under:

Particulars	(Rs. in lacs)
Proceeds from the fresh issue	5,798.10
Proceeds from Pre-IPO placement	2,625.00
Internal accruals	717.60
	9,140.70

The utilization of the aforementioned means of finance as on 30 June 2014 is as under:

(Rs. in lacs)

Particulars	Utilization planned as per prospectus	Utilization of IPO proceeds as on	Adjustments (utilization of surplus towards other objects)	Balance amount to be utilized as on 30 June 2014
		30 June 2014	objects)	
To open new stores	6,970.40	(4,557.60)	6.60	2,419.40
Expansion of distribution centre	438.70	(208.70)	-	230.00
Working capital	1,000.00	(1,000.00)	-	-
Share issue expenses	731.60	(725.00)	(6.60)*	-
	9,140.70	(6,491.30)	-	2,649.40

Status of balance IPO proceeds as on 30 June 2014 is as under:

Particulars	(Rs.in lacs)
Balance unutilized amount	2,649.40
Temporary utilized as below:	
Mutual funds	2,615.08
Cash credit account	34.32

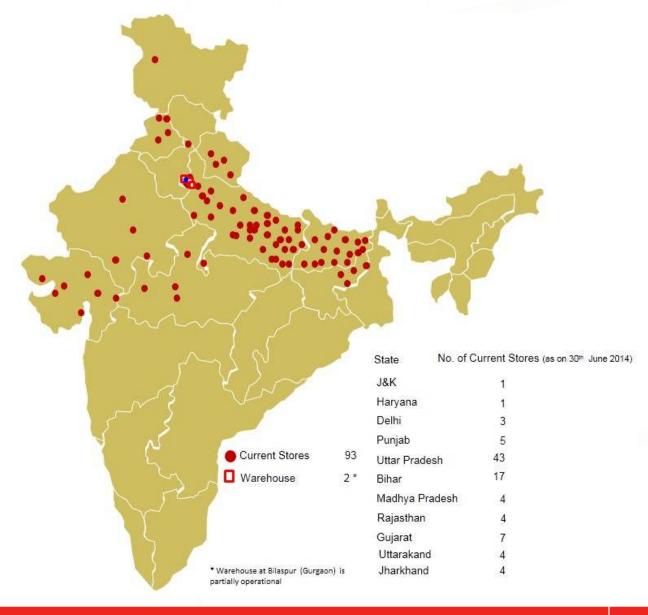
• Surplus available after actual expenses incurred will be utilized towards other objects of the issue.

V-MART RETAIL LTD.



NEW STORES OPENING AND PROMOTIONS Q1 – Mar'15









States	Store Count (30 th June 2014)
Delhi	03
Uttar Pradesh	46
Gujarat	07
Bihar	17
Punjab	04
Madhya Pradesh	04
Rajasthan	04
Haryana	01
Chandigarh	01
Jammu and Kashmir	01
Uttrakhand	03
Jharkhand	04
Total	93

New Stores



A.



	Store Name	Date of Opening	Retail Space (Sq ft)
Α.	Banda	20.04.14	7848
В.	Kashipur	01.05.14	7272
C.	Patna City	06.06.14	9000

В.



C.



New Stores



D.



	Store Name	Date of Opening	Retail Space (Sq ft)
D.	Farrukabad	28.06.14	8288

PROMOTIONS - CAMPAIGNS



S. No	Campaign	Launch	Location
1	Kids Summer Carnival	May 2014	All India
2	Shubh Vivah Collection	May 2014	All India
3	Jeans Festival	June 2014	All India
4	Cool Summer	June 2014	All India

PROMOTIONS - KIDS SUMMER COLLECTION





PROMOTIONS – SHUBH VIVAH COLLECTION





PROMOTIONS – JEANS FESTIVAL





PROMOTIONS – COOL SUMMER





Financial Review



Thank you

In case of any querries pls contact the IR Team:

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