

# **Review of Financial Result Q4 – Mar'14**

## Disclaimer

This investor presentation has been prepared by V-Mart Retail Limited (“V-Mart”) and does not constitute a prospectus or placement memorandum or an offer to acquire any securities. This presentation or any other documentation or information (or any part thereof) delivered or supplied should not be deemed to constitute an offer.

No representation or warranty, express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. The information contained in this presentation is only current as of its date. Certain statements made in this presentation may not be based on historical information or facts and may be “forward looking statements”, including those relating to the general business plans and strategy of V-Mart, its future financial condition and growth prospects, future developments in its industry and its competitive and regulatory environment, and statements which contain words or phrases such as ‘will’, ‘expected to’, ‘horizons of growth’, ‘strong growth prospects’, etc., or similar expressions or variations of such expressions. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to risks with respect to its hair care, its healthcare business and its skin care business.

V-Mart may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. This presentation cannot be copied and disseminated in any manner.

No person is authorized to give any information or to make any representation not contained in and not consistent with this presentation and, if given or made, such information or representation must not be relied upon as having been authorized by or on behalf of V-Mart. This presentation is strictly confidential.

## Key highlights of Apr-Mar FY14 vs FY13 results

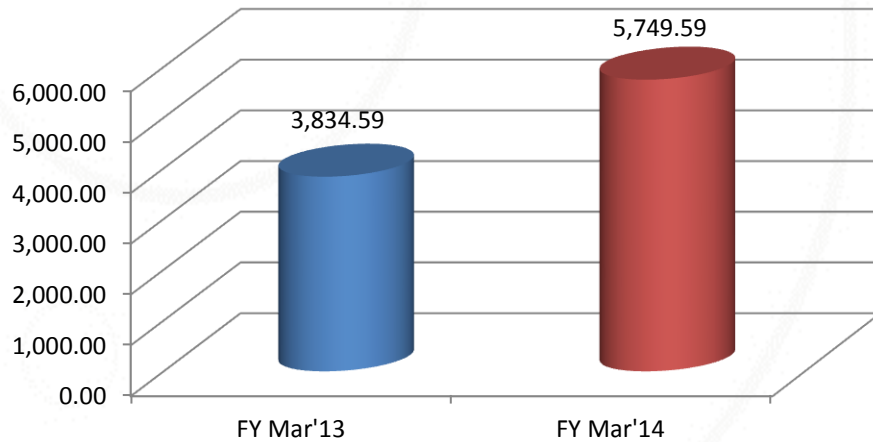


- Number of Stores has increased to 89 from 69 yoy.
- Revenue growth is 50%, yoy with Same Store Sales growth (fashion) of 11.5 and Same Store Volume Growth of 1.4%. Average selling price has improved by 16.9%.
- Sales per sq foot (per month) has improved to Rs. 778 from Rs. 690 with a growth of 13%.
- Contribution of Fashion segment to total revenues has expanded to 87.75%, whereas that of kirana has reduced to 12.15%.
- Gross Profit has improved by 50%.
- Net profit has improved by 40%.

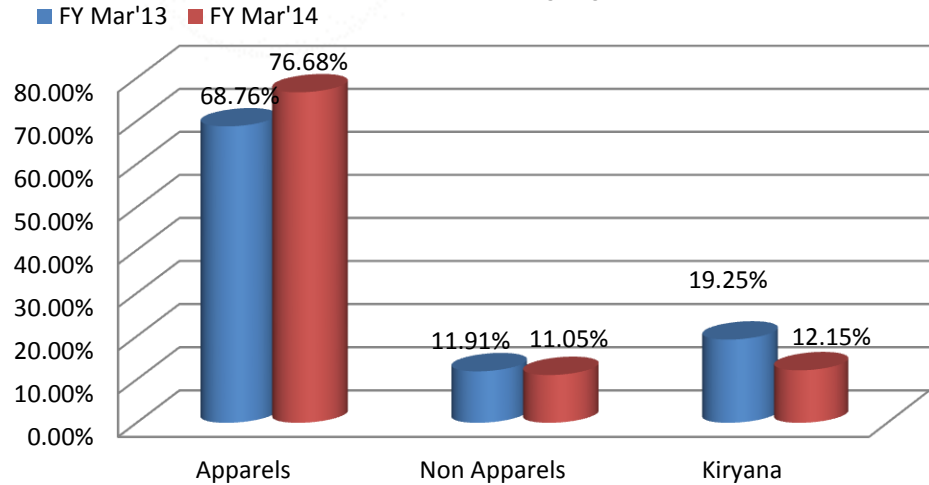
# Financial Parameters – Apr-Mar FY 14 vs FY 13



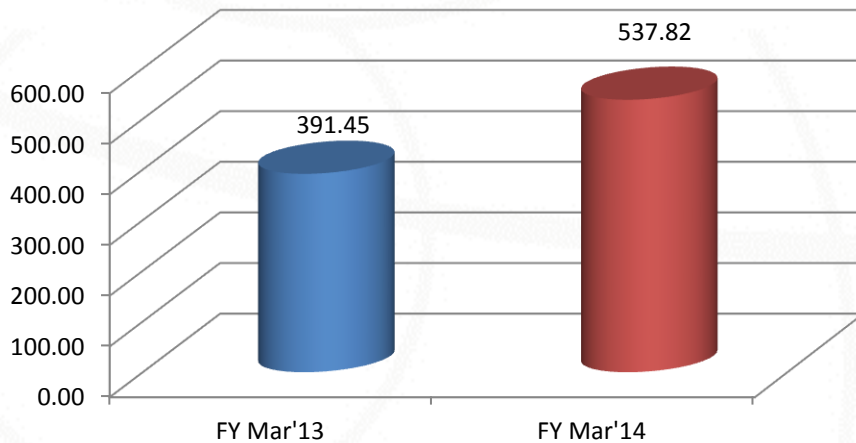
## Sales (Millions)



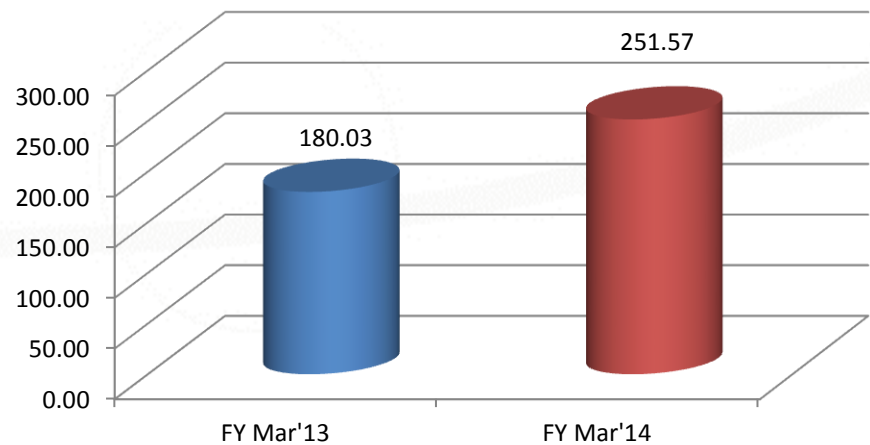
## Sales Mix (%)



## EBITDA (Millions)



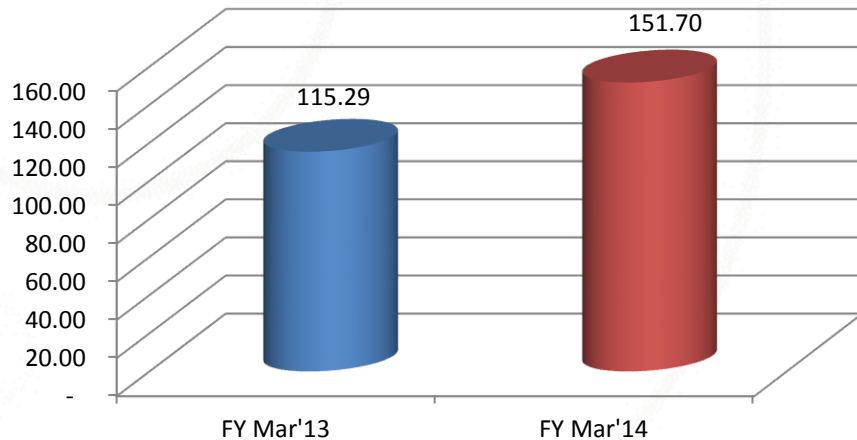
## PAT (Millions)



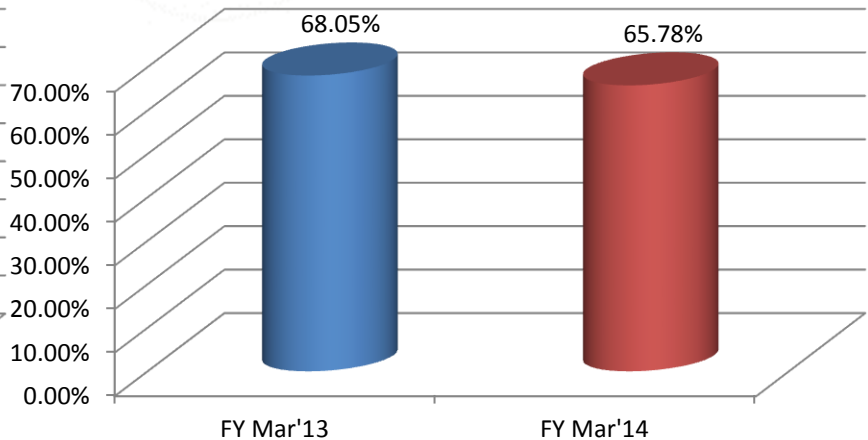
# Operational Parameters – Apr to Mar FY14 vs FY13



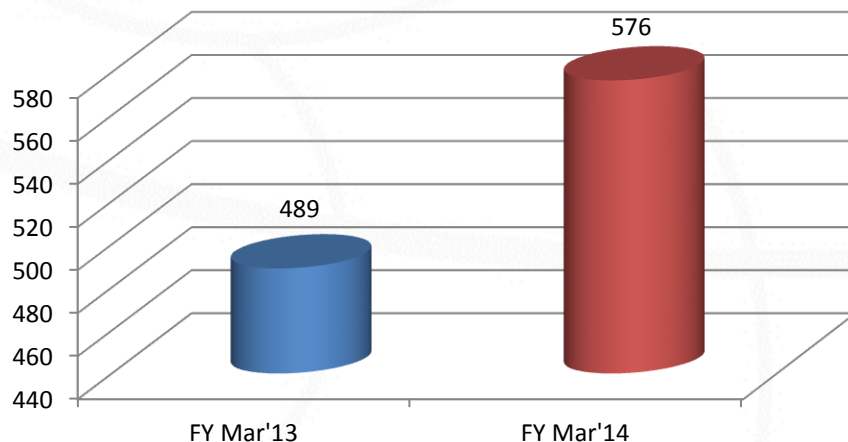
## Footfall (lakhs)



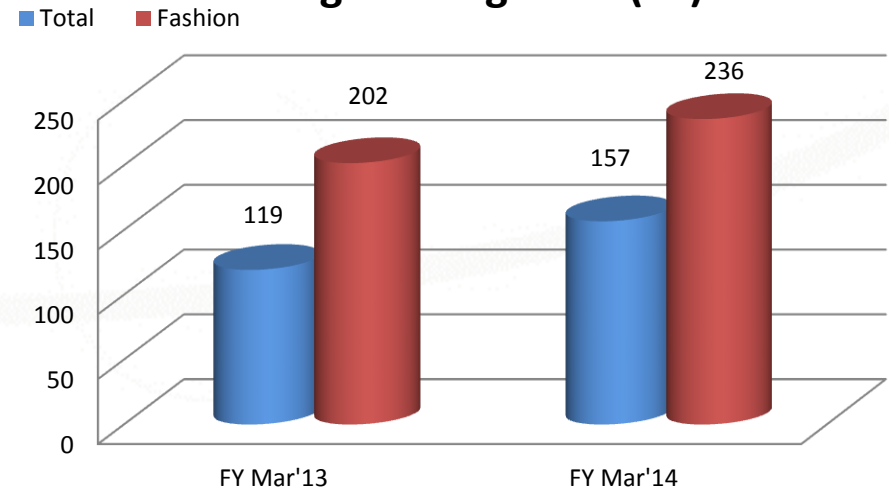
## Conversion rate (%)



## Transaction size (Rs.)



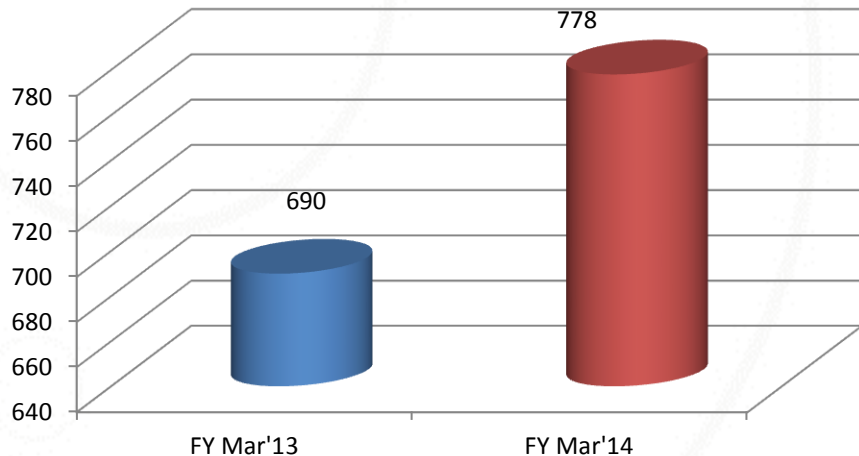
## Average Selling Price (Rs)



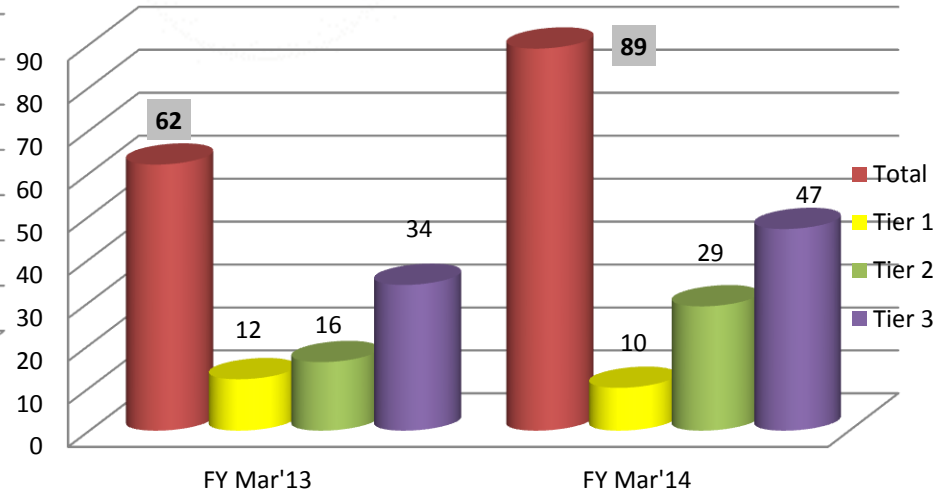
# Operational Parameters – Apr - Mar FY14 vs FY13



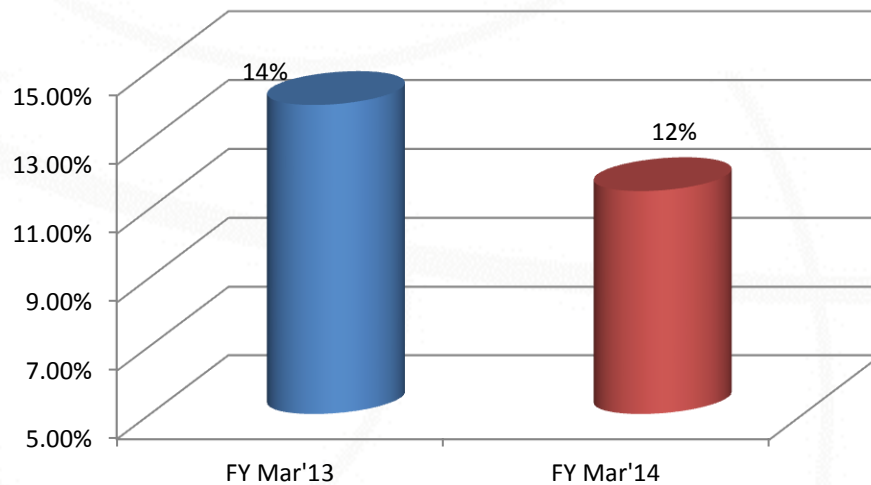
## Sales per Sq feet (per month)



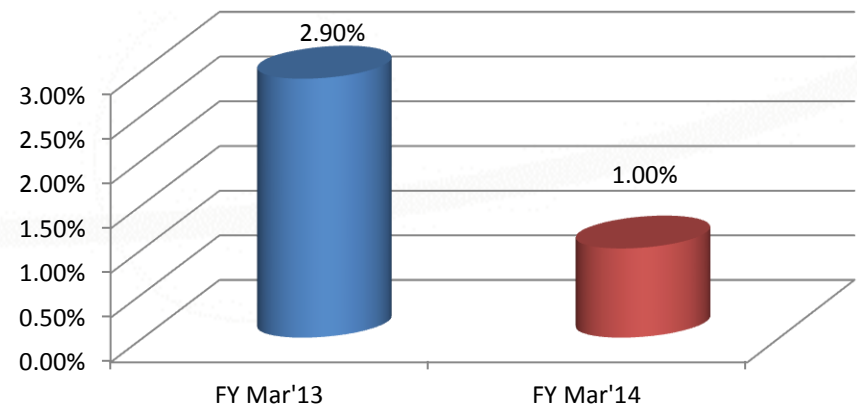
## Store Count (Nos)



## Same Store Sales Growth (Fashion) (%)



## Same Store Volume Growth (Fashion) (%)



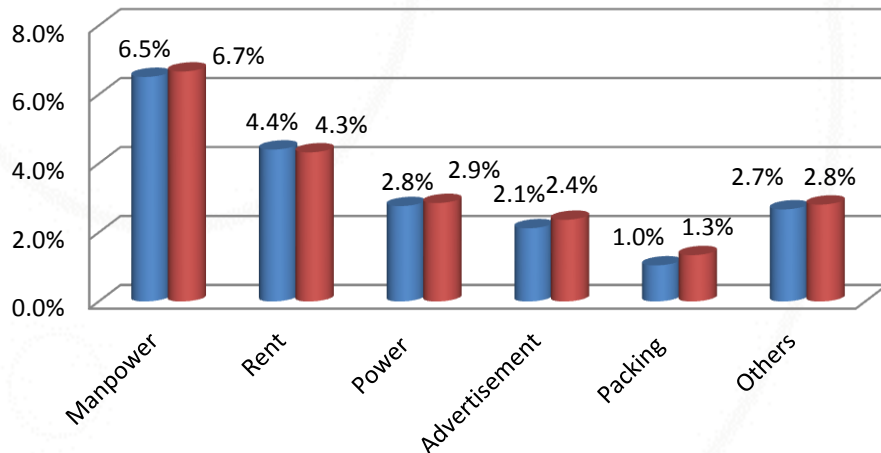
*"Price Less" Fashion",*

# Key Parameters – Apr – Mar FY14 vs FY13

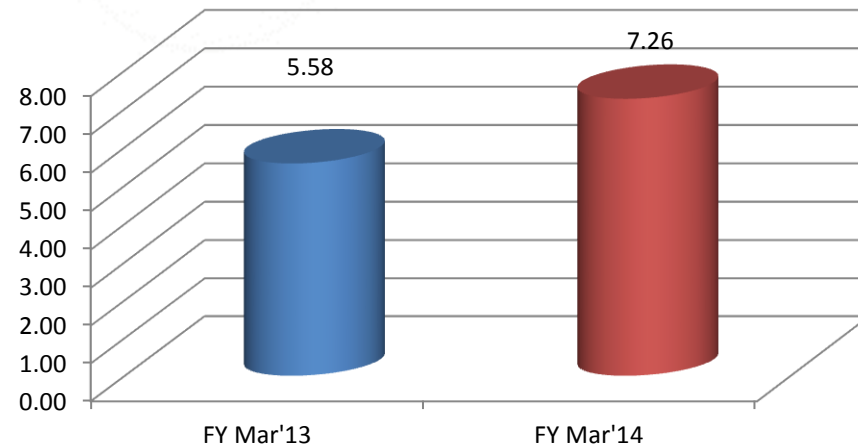


## Expenses (% of Sales)

■ FY Mar'13 ■ FY Mar'14

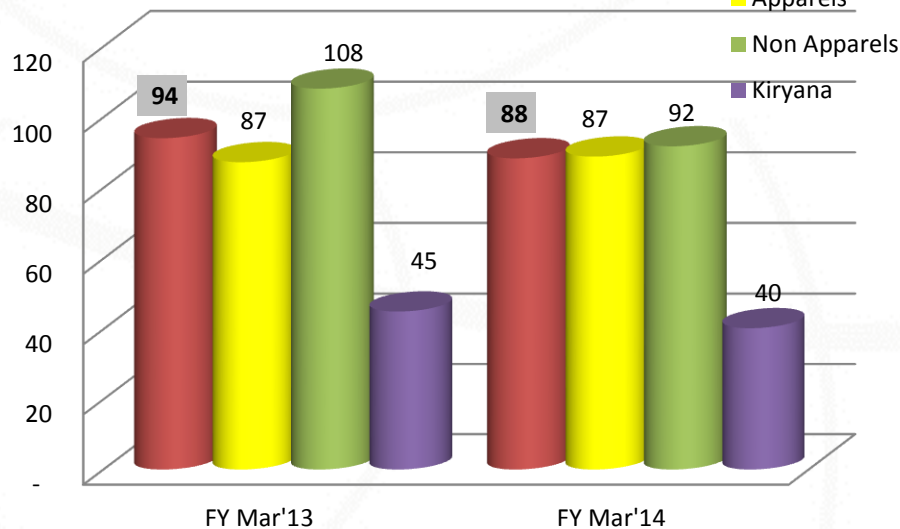


## Retail Space (Sq feet lakhs)

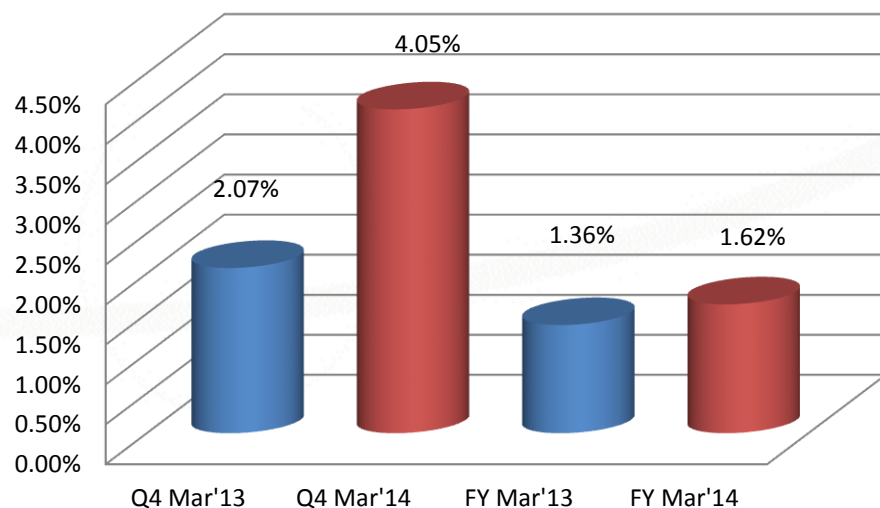


## Inventory (Days of Sales)

■ Total  
■ Apparels  
■ Non Apparels  
■ Kiryana



## Shrinkage



*"Price Less" Fashion",*

## Key highlights of Q4 FY 14 vs FY 13 results



- New Stores opened during the quarter are 2.
- Revenue growth is 46%, yoy with Same Store Sales growth (Fashion) of 8% and Same Store Volume Growth of 0.80%. Average selling price has improved by 16.90%.
- Sales per sq foot (per month) has improved to Rs. 695 from Rs. 647 with a growth of 7%.
- Contribution of Fashion segment to total revenues has expanded to 87.72%, whereas that of Kirana has reduced to 12.28%.
- Gross Profit has improved to Rs.37.4 crores
- Net Profit is Rs.1.10cr\*

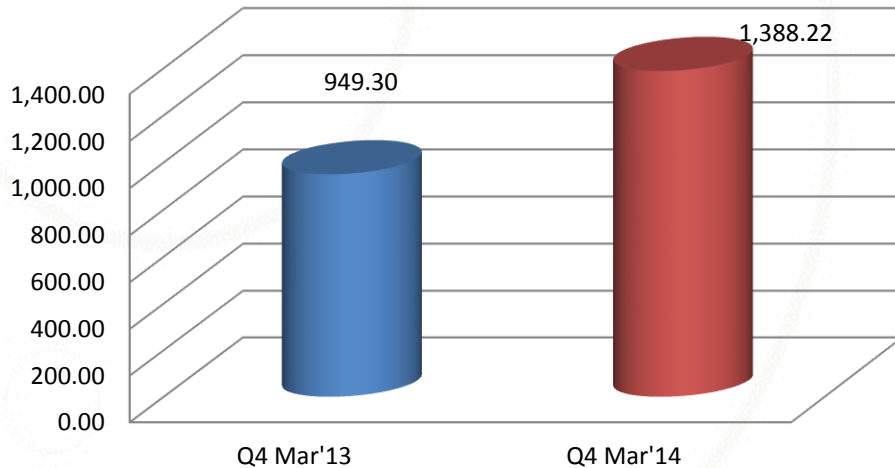
\* Including impact of Operating Lease accounting for the year.



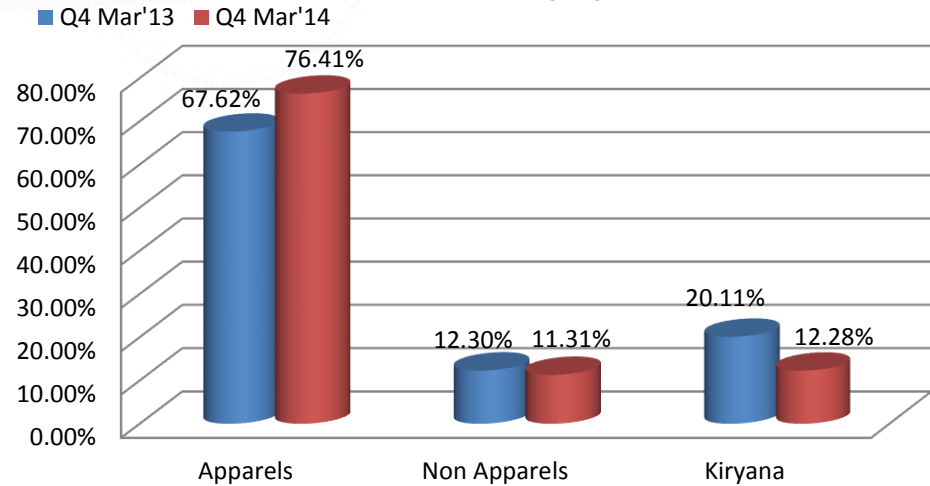
# Financial Parameters – Q4 FY 14 vs FY 13



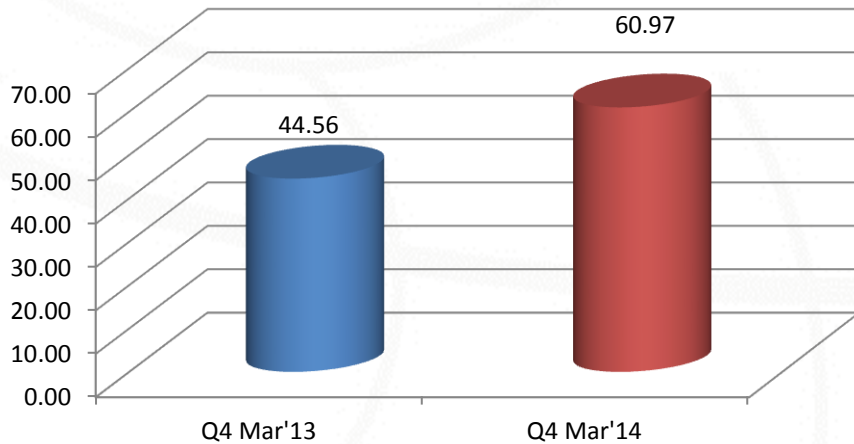
## Sales (Millions)



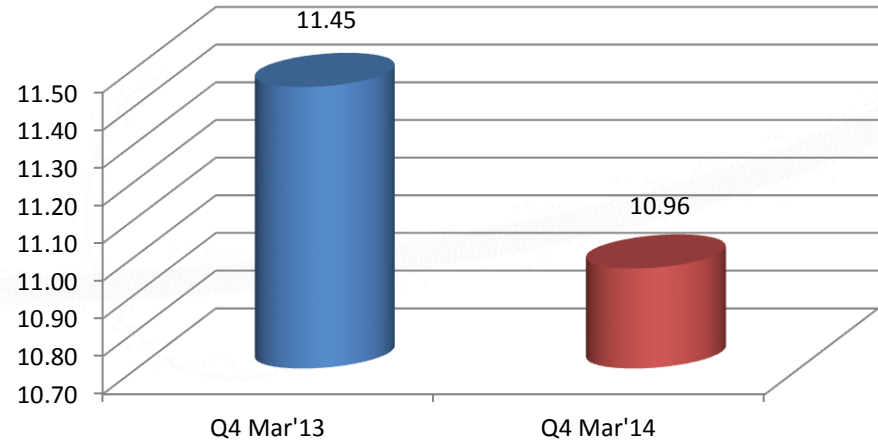
## Sales Mix (%)



## EBITDA (Millions)



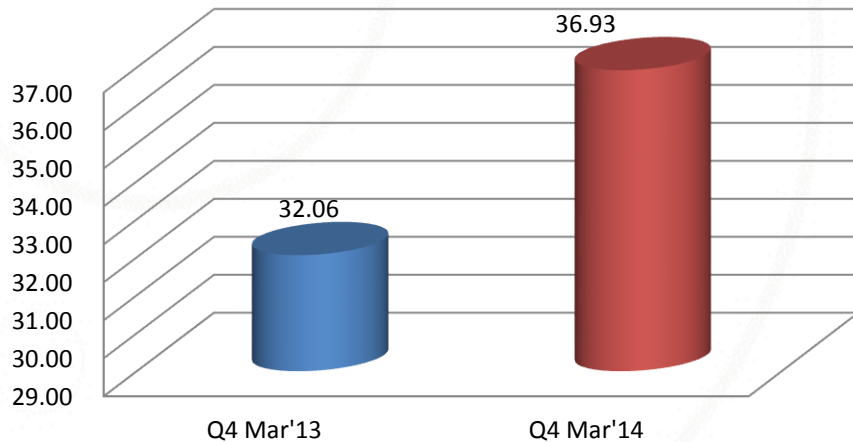
## PAT (Millions)



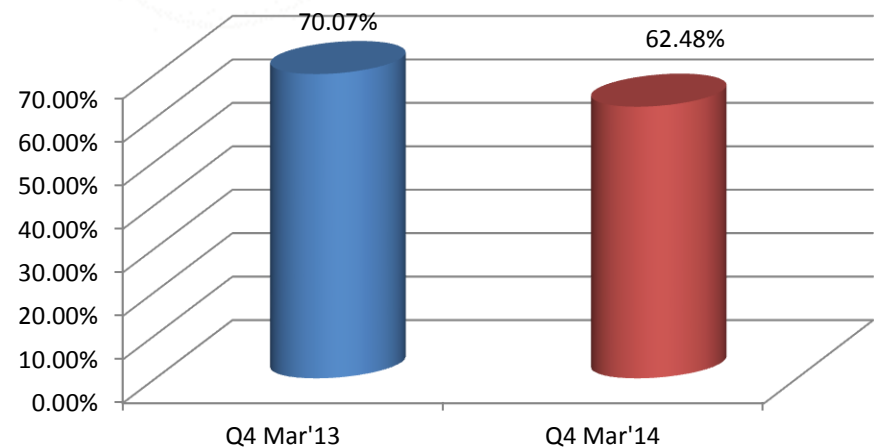
# Operational Parameters – Q4 FY14 vs FY13



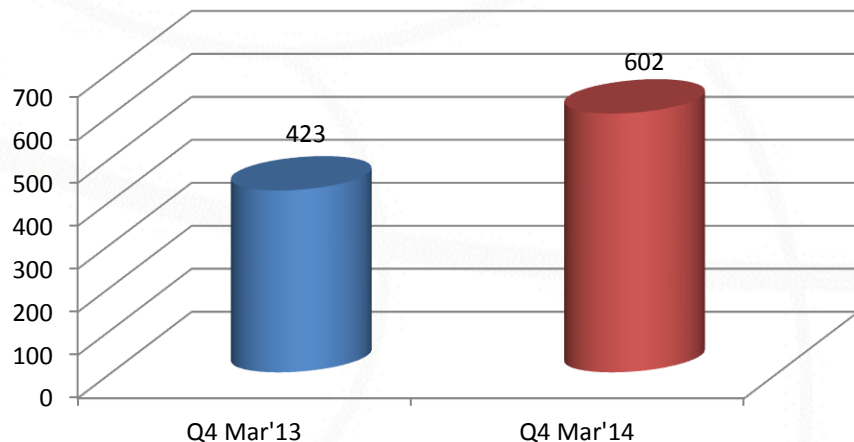
## Footfall (lakhs)



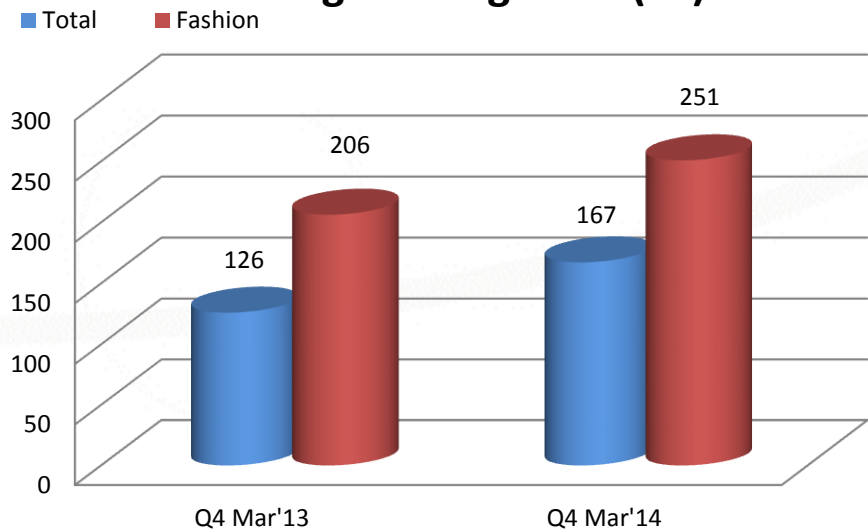
## Conversion Rate (%)



## Transaction size (Rs.)



## Average Selling Price (Rs)



# Financial Review – Profit & Loss Statement



Particulars	Year ended on		Changes %
	31.03.2014	31.03.2013	
	(Audited)	(Audited)	
<b>Part I</b>			
<b>1. Income from operations</b>			
(a) Net sales/ Income from operations	57,410.66	38,307.95	
(b) Other operating income	85.28	37.95	
<b>Total income from operations (net)</b>	<b>57,495.94</b>	<b>38,345.90</b>	<b>49.94%</b>
<b>2. Total expenses</b>	<b>53,207.14</b>	<b>35,193.11</b>	
<b>3. Profit from operations before other income, finance costs and prior period items (1-2)</b>	<b>4,288.80</b>	<b>3,152.79</b>	
4. Other income	71.36	18.98	
<b>5. Profit from ordinary activities before finance costs and prior period items (3+4)</b>	<b>4,360.16</b>	<b>3,171.77</b>	<b>37.47%</b>
6. Finance costs	577.88	574.61	
<b>7. Profit from ordinary activities before tax and prior period items (5-6)</b>	<b>3,782.28</b>	<b>2,597.16</b>	
8. Prior period items - Income/ (Expense)	-	63.60	
<b>9. Net profit before tax (7+8)</b>	<b>3,782.28</b>	<b>2,660.76</b>	
10. Tax expense	1,266.56	860.31	
<b>11. Net profit for the period (9-10)</b>	<b>2,515.72</b>	<b>1,800.45</b>	<b>39.73%</b>
12. Paid up equity share capital (Face value of Rs.10 per share)	1,795.88	1,795.88	
13. Reserves excluding revaluation reserves	-	-	
<b>14. Earnings per share (of Rs. 10 each) (not annualised)</b>			
(a) Basic	14.01	12.34	
(b) Diluted	14.01	12.34	

# Financial Review - Balance Sheet



## V-Mart Retail Limited

Balance Sheet as at 31 March 2014

	Notes	As at 31 Mar 2014 (Rs.)	As at 31 March 2013 (Rs.)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	5	179,587,780	179,587,780
Reserves and surplus	6	1,521,976,146	1,296,948,161
		<b>1,701,563,926</b>	<b>1,476,535,941</b>
<b>Non-current liabilities</b>			
Long-term borrowings	7	1,744,148	20,172,397
Long-term provisions	8	11,721,775	10,274,215
Other non-current liabilities	9	19,164,841	-
		<b>32,630,764</b>	<b>30,446,612</b>
<b>Current liabilities</b>			
Short-term borrowings	10	433,425,221	330,040,513
Trade payables	47	640,944,923	372,413,978
Other current liabilities	11	84,278,986	71,316,372
Short-term provisions	12	43,204,453	16,800,930
		<b>1,201,853,583</b>	<b>790,571,793</b>
		<b>2,936,048,273</b>	<b>2,297,554,346</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets	13	691,056,330	470,019,181
Intangible assets	14	8,566,396	4,358,656
Capital work-in-progress		10,074,606	13,171,404
Non-current investments	15	150,000,000	120,000,000
Deferred tax assets	16	21,664,407	7,257,525
Long-term loans and advances	17	127,887,107	86,166,185
Other non-current assets	18	716,813	226,762
		<b>1,009,965,659</b>	<b>701,199,713</b>
<b>Current assets</b>			
Current investments	19	192,392,977	286,396,776
Inventories	20	1,676,974,385	1,107,505,728
Cash and bank balances	21	23,229,359	157,692,788
Short-term loans and advances	22	33,293,481	44,324,581
Other current assets	23	192,411	434,760
		<b>1,926,082,613</b>	<b>1,596,354,633</b>
		<b>2,936,048,272</b>	<b>2,297,554,346</b>

## V-Mart Retail Limited

Cash Flow Statement for the year ended 31 March 2014

(Amount in Rs.)

	For the year ended 31 March 2014	For the year ended 31 March 2013
<b>A. Cash flows from operating activities</b>		
Net profit before tax	378,228,267	266,073,929
Operating profit before working capital changes	617,900,934	430,120,441
Cash generated from operations	227,284,155	199,497,623
Taxes paid	(118,712,345)	(101,679,612)
Net cash flow from operating activities	108,571,810	97,818,011
<b>B. Cash flows used in investing activities</b>		
Net cash flow used in investing activities	(269,823,558)	(621,560,051)
<b>C. Cash flows from/(used in) financing activities</b>		
Net cash flow from/(used in) financing activities	24,219,358	666,390,059
Net increase/(decrease) in cash and cash equivalents	(137,032,389)	142,648,019
Net increase/(decrease) in cash and cash equivalents		
Cash and cash equivalents at the beginning of the year	153,421,870	10,773,851
Cash and cash equivalents at the end of the year	16,389,481	153,421,870
	<b>(137,032,389)</b>	<b>142,648,019</b>

"Price Less" Fashion",

# 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 (A)	5,798.10
Proceeds from Pre-IPO placement (B)	2,625.00
Internal accruals (C)	717.60
	<b>9,140.70</b>

The utilization of the aforementioned means of finance as on 31 March 2014 is as under :

Particulars	Utilization planned as per prospectus	Utilization of IPO proceeds as on 31 March 2014 (D)	Adjustments (utilization of surplus towards other objects)	Balance amount to be utilized as on 31 March 2014
To open new stores	6,970.40	(4,052.41)	6.60	2,924.59
Expansion of distribution centre	438.70	(130.19)	-	308.51
Working capital	1,000.00	(1,000.00)	-	-
Share issue expenses	731.60	(725.00)	(6.60)*	-
	<b>9,140.70</b>	<b>(5,907.60)</b>	<b>-</b>	<b>3,233.10</b>

Status of balance IPO proceeds as on 31 March 2014 is as under:

Particulars	(Rs.in lacs)
Balance unutilized amount (E=A+B+C-D)	3,233.10
Temporary utilized as below:	
Mutual funds	3,233.10

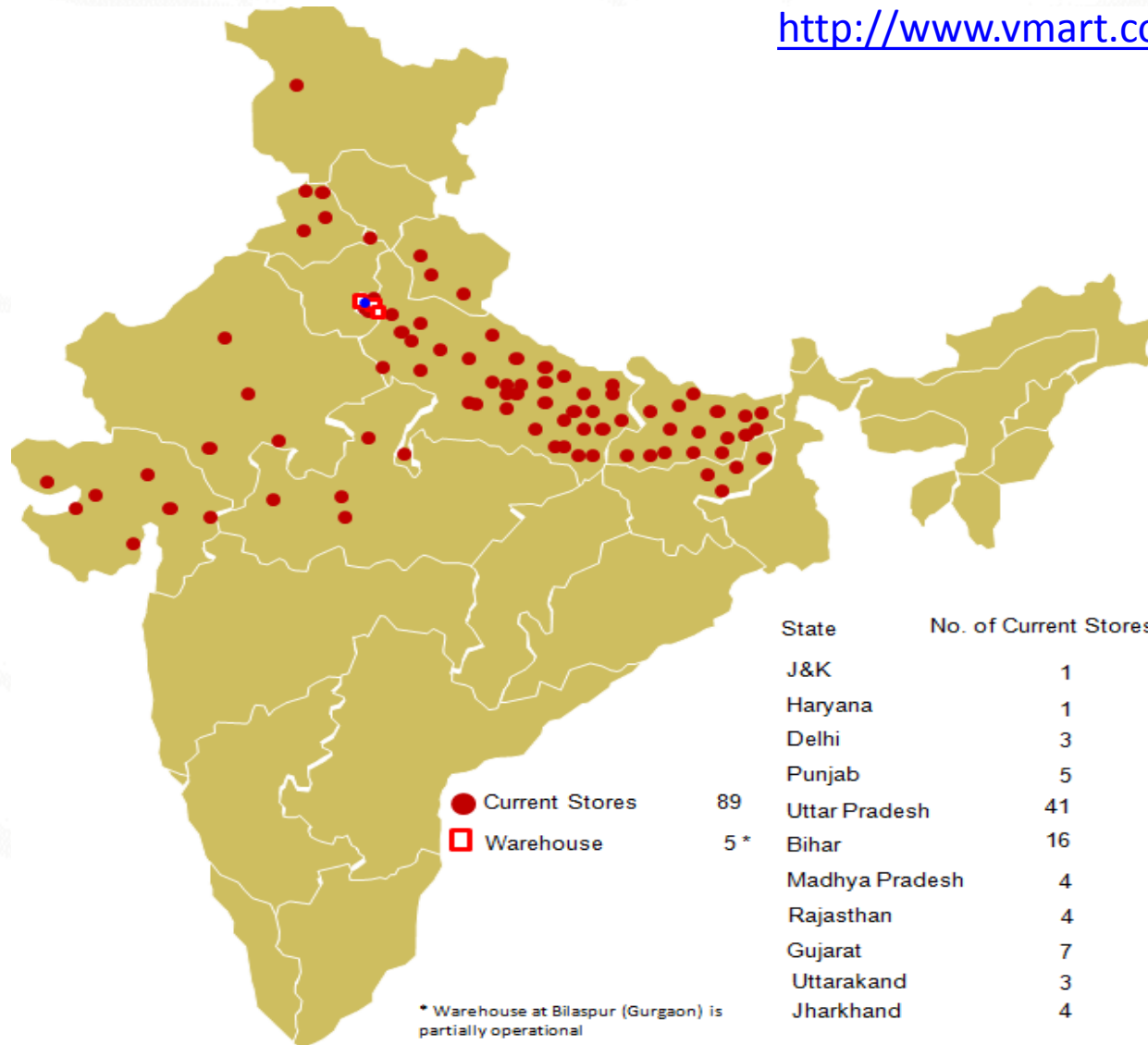
\* Deficit/(surplus) available after actual expenses incurred will be utilized towards other objects of the issue.

**NEW STORES OPENING  
AND PROMOTIONS  
Q3 – Mar'14**

# Store Locations



<http://www.vmart.co.in/store%20map.html>



State	No. of Current Stores (as on 31 <sup>st</sup> Mar 2014)
J&K	1
Haryana	1
Delhi	3
Punjab	5
Uttar Pradesh	41
Bihar	16
Madhya Pradesh	4
Rajasthan	4
Gujarat	7
Uttarakhand	3
Jharkhand	4

*"Price Less" Fashion",*

## EXISTING STORES – Statewise Distribution



States	Store Count (31 <sup>st</sup> March 2014)
Delhi	03
Uttar Pradesh	41
Gujarat	07
Bihar	16
Punjab	04
Madhya Pradesh	04
Rajasthan	04
Haryana	01
Chandigarh	01
Jammu and Kashmir	01
Uttrakhand	03
Jharkhand	04
<b>Total</b>	<b>89</b>



## New Stores



A



	Store Name	Date of Opening	Retail Space (Sq ft)
A.	Rajiv Ngr (Patna 2)	08.02.14	5,550
B.	Gopal Ganj	31.03.14	10,143

B



*"Price Less" Fashion,*

# PROMOTIONS - CAMPAIGNS



S. No	Campaign	Launch	Location
1	Jacket Mela	11 <sup>th</sup> - 20 <sup>th</sup> January'14	Pan India
2	Sabse Saste 6 Din	24 <sup>th</sup> - 29 <sup>th</sup> January'14	Pan India
5	Big Sale	1 <sup>st</sup> - 20 <sup>th</sup> February'14	Pan India
4	Holi Festival	8 <sup>th</sup> - 17 <sup>th</sup> March'14	U.P and Bihar
5	Summer Launch	21 <sup>th</sup> - 31 <sup>th</sup> March'14	Rajasthan, Gujrat, Punjab and M.P

# PROMOTIONS - JACKET MELA

V  
MART



## Double Hooded Jacket

(North face hoodie)



₹445/-\*  
to ₹895/-

## Leather Look Jacket

(Designed for fit style)



₹1445/-\*  
to ₹2995/-

## Reversible Jacket



₹645/-\*  
to ₹1595/-

## Casual Jacket



₹495/-\*  
to ₹1995/-

## Bikers Jacket

(Quilted jackets)



₹1095/-\*  
to ₹1995/-

## Sleeveless Jacket

(Mock collar zip-up)



₹445/-\*  
to ₹1495/-

## Nehru Jacket

(New season launch)



₹495/-\*  
to ₹1695/-

## Tweed Blazer



₹1995/-\*  
to ₹2995/-

## Casual Blazer



₹1095/-\*  
to ₹1595/-

## Formal Blazer



₹1195/-\*  
to ₹2595/-

## Sweat shirt



₹295/-\*  
to ₹695/-

## Designer Pullover

(In various colors n designs)



₹295/-\*  
to ₹1395/-

## Track Suit

(Comfort to move)



₹795/-\*  
to ₹1595/-

## Muffler, Socks, Gloves, Cap, Hanky



₹99/-\*  
to ₹495/-

\*Conditions apply. Schemes valid on selected items/brands. Product pictures are only visual representations. Valid till stock lasts. In case of any dispute V Mart reserves the right to take the final decision. For corporate tie-ups/institutional sales/shop-in-shop/career, call: 011-45254444, e-mail at: info@vmart.co.in, marketing@vmart.co.in • Website: www.vmart.co.in



SABSE SASTA, SABSE ACHHA

More Than  
**3000 JACKETS**  
to Choose From



"Price Less" Fashion,



# PROMOTIONS – SABSE SASTE 6 DIN



<b>All Jackets</b>  <b>फ्लैट 30%</b> की छूट	<b>Sweatshirt</b> ₹395/- Onwards  <b>फ्लैट 64%</b> की छूट (on Purchase of 2nd Pk)	<b>डिजाइनर पुलोवर (All Varieties)</b> ₹495/- Onwards  <b>फ्लैट 30%</b> की छूट	<b>Causal Blazer</b> ₹1995/-  <b>फ्लैट 64%</b> की छूट	<b>T-Shirt</b> ₹299/- Onwards  <b>फ्लैट 64%</b> की छूट (on Purchase of 2nd Pk)
<b>Casual / Formal / Shirt</b>  <b>फ्लैट 64%</b> की छूट (on Purchase of 3rd Pk)	<b>Formal / Cotton Trousers</b> ₹795/- 995/- & Above  <b>फ्लैट ₹640/-</b>		<b>Smart Casual Washed Jeans</b> ₹895/-  <b>फ्लैट 64%</b> की छूट	<b>Flick Jeans</b> ₹1195/- & Above  <b>फ्लैट 30%</b> की छूट
<b>Gloves / Muffler / Warmer / W-Socks / W-Cap</b>  <b>BUY 2 GET 1 FREE</b>	<b>All Jacket</b>  <b>फ्लैट 30%</b> की छूट	<b>Top &amp; Kurti</b> ₹199/- Onwards  <b>फ्लैट 64%</b> की छूट (on Purchase of 2nd Pk)	<b>विन्टर टॉप</b> ₹299/- Onwards  <b>फ्लैट 64%</b> की छूट (on Purchase of 3rd Pk)	
<b>विन्टर शॉल / स्टॉल</b> ₹295/- Onwards  <b>फ्लैट 30%</b> की छूट	<b>Designer Jeans / Legging / Harem</b>  <b>64%</b> की छूट (on Purchase of 3rd Pk)		<b>सूट दुपट्टा</b> ₹995/- Onwards  <b>फ्लैट 64%</b> की छूट	<b>स्टोर खुलने का समय सुबह 8:30 बजे</b> 



दिल्ली • चंडीगढ़ • पंजाब • हरियाणा • राजस्थान • गुजरात • मध्य प्रदेश • उत्तर प्रदेश • उत्तराखण्ड • बिहार • झारखंड • जम्मू कश्मीर  
 मेन्स वियर • लेडीज वियर • किड्स वियर • ऐक्सेसरीज • होम डेकोर  
 89 Outlets in 76 Cities, 12 States & UT • Over 7 Lac sq. ft. (65033 sq. mtr.) Shopping Area

For corporate tie-ups/institutional sales/shop-in-shop/career, call: 011-45254444, e-mail at: info@vmart.co.in, marketing@vmart.co.in, Website: www.vmart.co.in. Follow us on • <https://www.facebook.com/vmartretail> • [vmart\\_fashion](https://www.instagram.com/vmart_fashion) \*Conditions apply. Product pictures are only visual representations. Valid till stock lasts. In case of any dispute V Mart reserves the right to take the final decision.

"Price Less" Fashion",



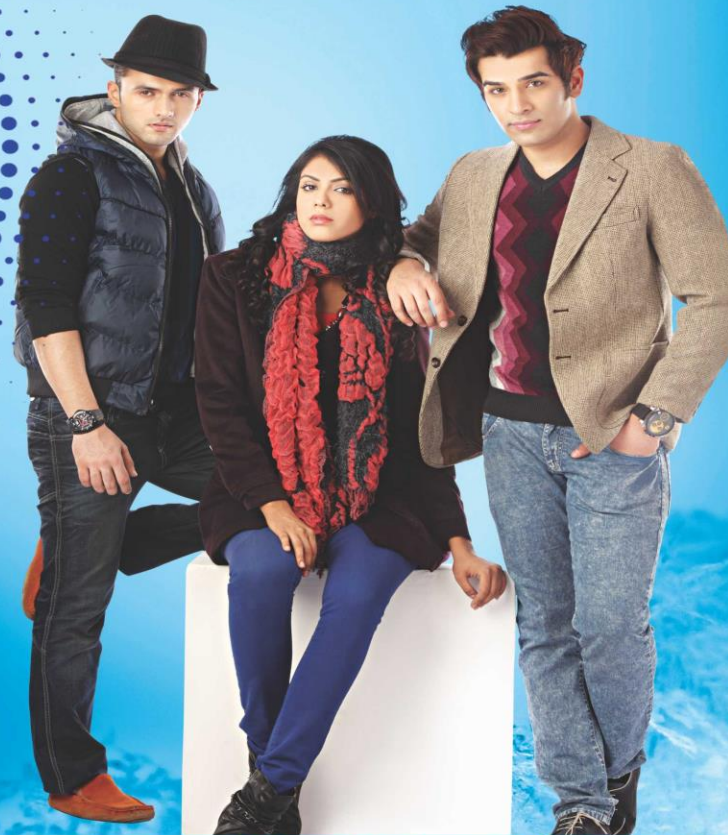
# PROMOTIONS – BIG SALE

V  
MART

# BIG SALE

up to **50% off**  
on selected items

FLAT  
**30% off**  
on all winter wears



V  
MART

SABSE SASTA, SABSE ACHCHA

W  
E  
D  
D  
I  
N  
G  
  
C  
O  
L  
L  
E  
C  
T  
I  
O  
N

**Party  
Wear Suit**  
(2/3 Pc)



₹1195/- to  
₹2995/-

**Sherwani**  
(Trusted Quality)



₹1495/- to  
₹2995/-

**Exclusive  
Designer Sarees**  
(Net, Georgette, Crepe,  
Chiffon & Cotton में उपलब्ध)



₹595/- to  
₹2995/-

**Suit Dupatta**  
(Choose from  
500+ designer)



₹595/- to  
₹1295/-

**Kids  
Party Wear  
Suit**



₹1195/- to  
₹2695/-

आरा: बाबू बाजार, जैन स्कूल के निकट, बेगूसराय: श्याम कमर्शियल कॉम्प्लेक्स, कचहरी रोड, गया: पीर मनसूर रोड, केदारनाथ मार्केट, • नार्थ इंडिया चर्च रोड, गाँधी मैदान के सामने गया, छपरा: श्री नन्दन पथ, IDBI बैंक के सामने, महिला कॉलेज के निकट, औरंगाबाद: माँ पार्वती कॉमर्शियल कॉम्प्लेक्स, एम. जी. रोड सिवान: राजेन्द्र पथ, बबूनियाँ मोड़, छपरा रोड, आन्धा बैंक के पास सासाराम: परमलीला कॉम्प्लेक्स, गोलाकक्षनी, सासाराम,

Monthly 15 Lac Satisfied Customers

89 Outlets in 76 Cities, 12 States & UT • Over 7 Lac sq. ft. (66797 sq. mtr.) Shopping Area

FOLLOW US ON [f https://www.facebook.com/vmartretail](https://www.facebook.com/vmartretail) | [VMart\\_Fashion](#)



Delhi • Chandigarh • Punjab • Haryana • Rajasthan • Gujarat • Madhya Pradesh • Uttar Pradesh • Uttarakhand • Jharkhand • Bihar • J&K  
For corporate tie-ups/institutional sales/shop-in-shop/career, call: 011-45254444, e-mail at: [info@vmart.co.in](mailto:info@vmart.co.in), [marketing@vmart.co.in](mailto:marketing@vmart.co.in) • Website: [www.vmart.co.in](http://www.vmart.co.in)

Conditions apply \*on selected products only, Product pictures are only visual representations. Valid till stock lasts. In case of any dispute V-Mart reserves the right to take the final decision.

“Price Less” Fashion”,



# PROMOTIONS – HOLI FESTIVAL

V  
MART

Holi  
मनेगी  
Style  
से

V  
MART  
SABSE SASTA, SABSE ACHCHA

Scratch  
Win &  
EXCITING  
PRIZES

SUMMER  
COLLECTION  
NOW IN STORES



## Address.....

88 Outlets in 76 Cities, 12 States & UT • Over 7 Lac sq. ft. (66797 sq. mtr.) Shopping Area  
Delhi • Chandigarh • Punjab • Haryana • Rajasthan • Gujarat • Madhya Pradesh • Uttar Pradesh  
Uttarakhand • Jharkhand • Bihar • J&K

*"Price Less" Fashion",*

<h3>Cool T-Shirts</h3> <p>(1500+ डिजाइन्स और स्टॉक नै से चुनें)</p>  <p>₹149/- to ₹695/-</p> <p><b>BUY 3 GET 1 FREE</b></p>	<h3>Formal Shirt</h3> <p>(Fresh Collection of Plain, Stripes and Checks)</p>  <p>₹295/- to ₹795/-</p>	<h3>Structured Casual Shirt</h3> <p>(स्ट्रक्चरल बुक के शिर्से)</p>  <p>₹249/- to ₹795/-</p>	<h3>Casual Washed Jeans</h3> <p>(फिट, स्टायल और रंगों की विविध श्रृंखला)</p>  <p>₹495/- to ₹995/-</p>
<h3>Cotton Trousers</h3> <p>(12+ रंग विकल्प)</p>  <p>₹495/- to ₹1495/-</p>	<h3>Mens Suit</h3>  <p>₹1195/- to ₹2995/-</p>	<h3>Kurta Pyjama</h3> <p>(Fashion with Simplicity)</p>  <p>₹299/- to ₹1595/-</p>	<h3>Banda / Sando</h3>  <p>₹69/- to ₹179/-</p>

 More Than **15 Lac**  
Satisfied Customers  
Every Month

\*Conditions apply. Product pictures are only visual representations. Valid till stock lasts. In case of any dispute V Mart reserves the right to take the final decision.

\*Conditions apply. Offer valid on selected items. Not applicable on Kirana purchase. Product pictures are only visual representations. Valid till stock lasts. In case of any dispute V Mart reserves the right to take the final decision. For corporate tie-ups/institutional sales/shoo-in-shoo/career, call: 011-45254444, e-mail at: [info@vmart.co.in](mailto:info@vmart.co.in), [marketing@vmart.co.in](mailto:marketing@vmart.co.in) • Website: [www.vmart.co.in](http://www.vmart.co.in).

***"Price Less" Fashion,***



# Thank you

In case of any queries pls contact the IR Team :

Deepak Sharma – [D.Sharma@vmart.co.in](mailto:D.Sharma@vmart.co.in)

Girish Kumar – [Girish@vmart.co.in](mailto:Girish@vmart.co.in)      Mobile - +919310799993