

Review of Financial Result Q4 – Mar'15

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Key highlights of Apr-Mar FY15 vs FY14 results



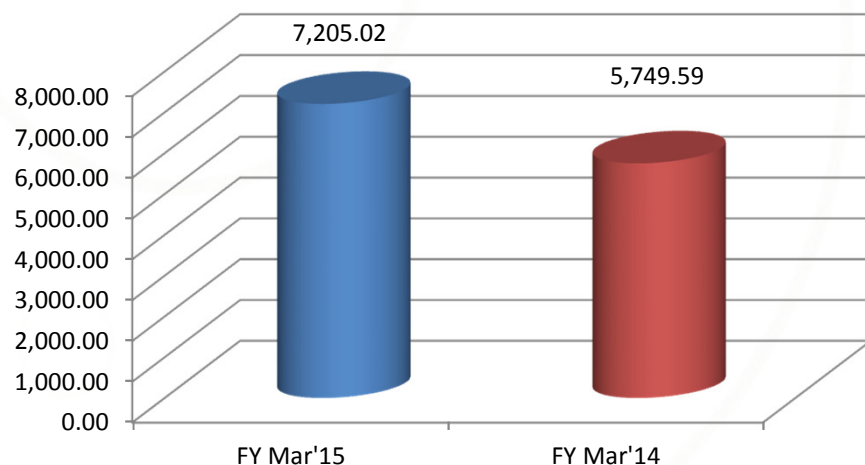
- Number of Stores has increased to 108 from 89 yoy.
- Revenue growth is 25%, yoy with Same Store Sales growth (fashion) of 6.5% and Same Store Volume Growth of 4.9%. Average selling price has improved by 21.8%.
- Sales per sq foot (per month) has improved to Rs. 792 from Rs. 778 with a growth of 8%.
- Contribution of Fashion segment to total revenues has expanded to 91%, whereas that of kirana has reduced to 9%.
- EBITDA has improved by 23%.
- Net profit has improved by 49%.
- **Free Cash-flow Positive for FY 15.**

*Note there is a reclassification of bank charges related to operations from finance cost to other charges and figures for FY14 have been reclassified accordingly.

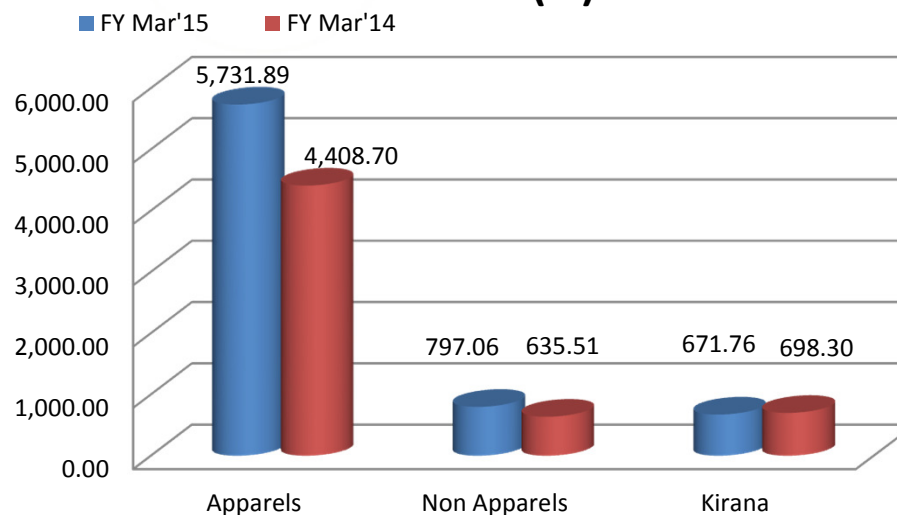
Financial Parameters – Apr-Mar FY 15 vs FY 14



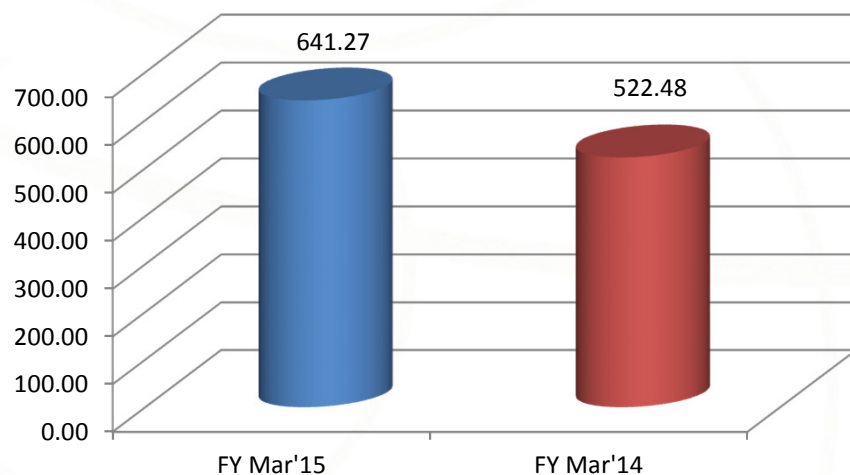
Sales (Millions)



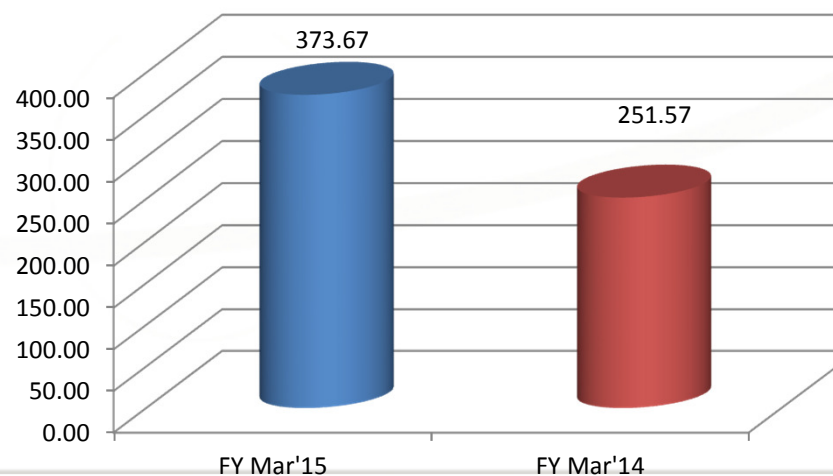
Sales Mix (%)



EBITDA (Millions)



PAT (Millions)

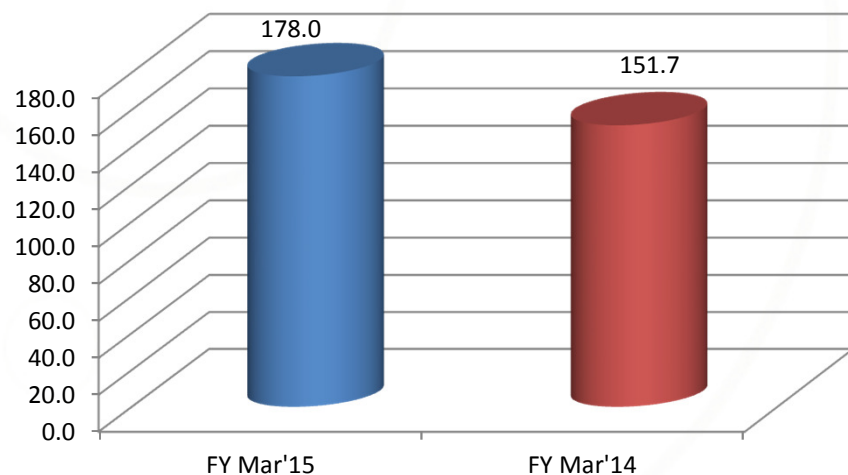


"Price Less" Fashion",

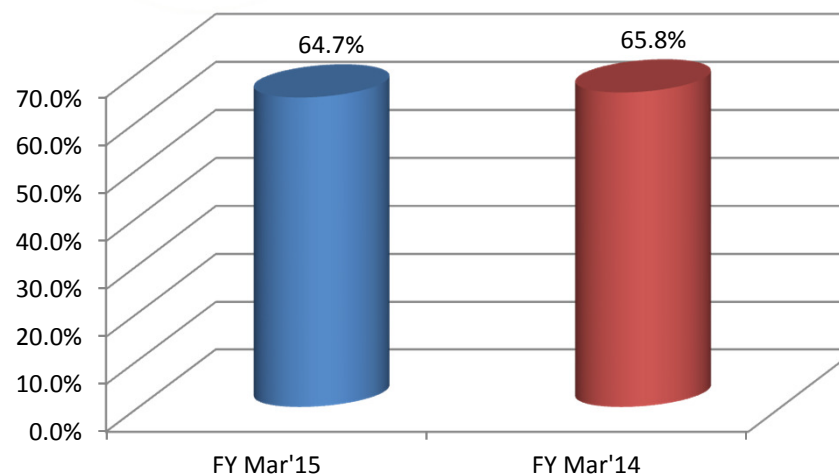
Operational Parameters – Apr to Mar FY15 vs FY14



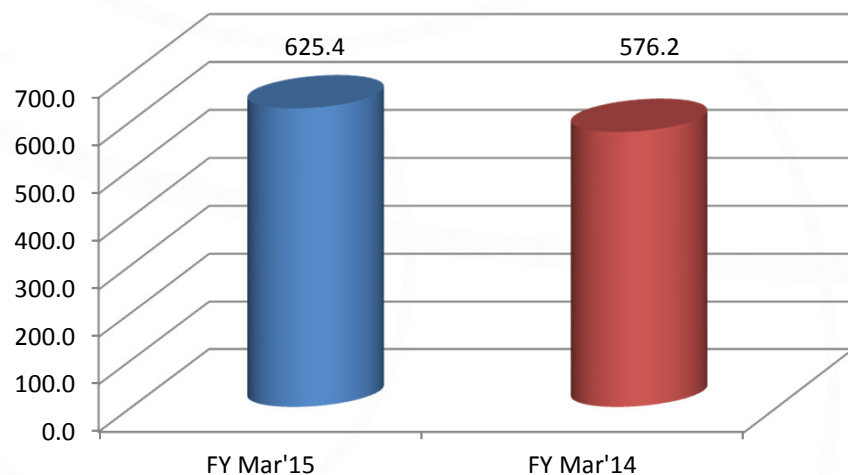
Footfall (lakhs)



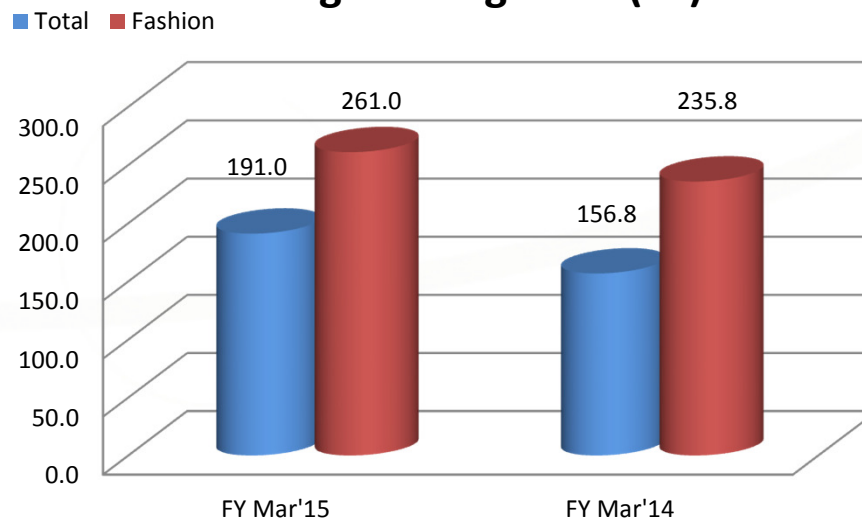
Conversion Rate (%)



Transaction size (Rs.)



Average Selling Price (Rs)

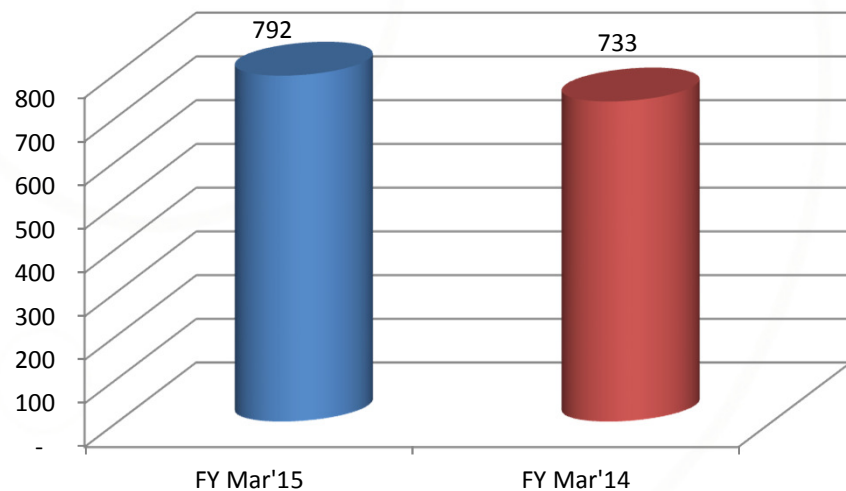


"Price Less" Fashion",

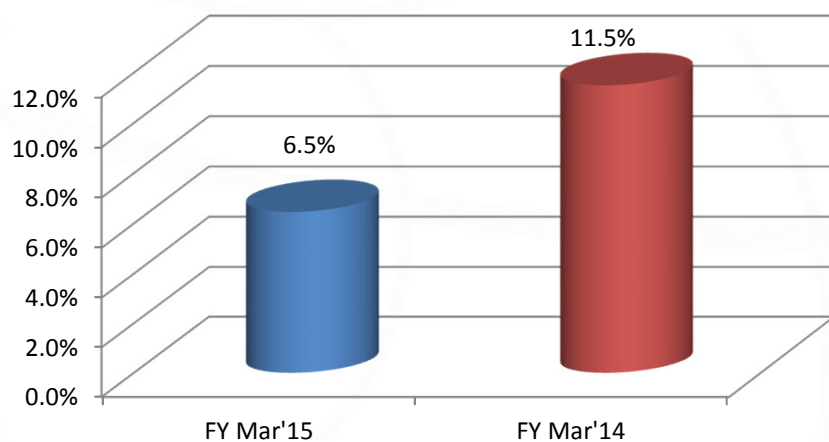
Operational Parameters – Apr - Mar FY15 vs FY14



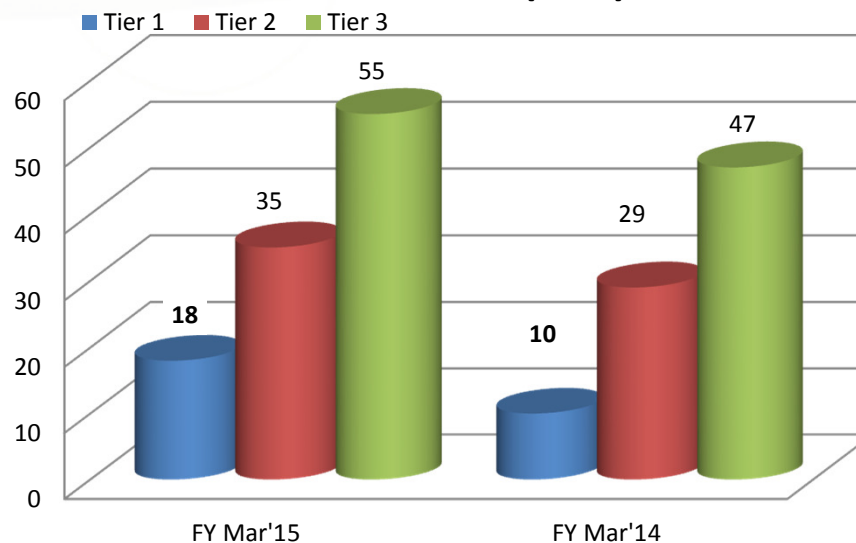
Sales per sq feet (per month)



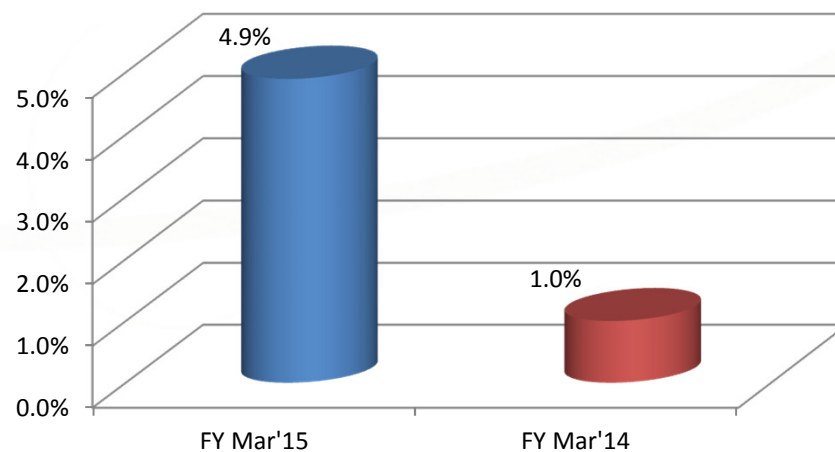
Same Store Sales Growth (Fashion) (%)



Store Count (Nos)



Same Store Volume Growth (Fashion) (%)

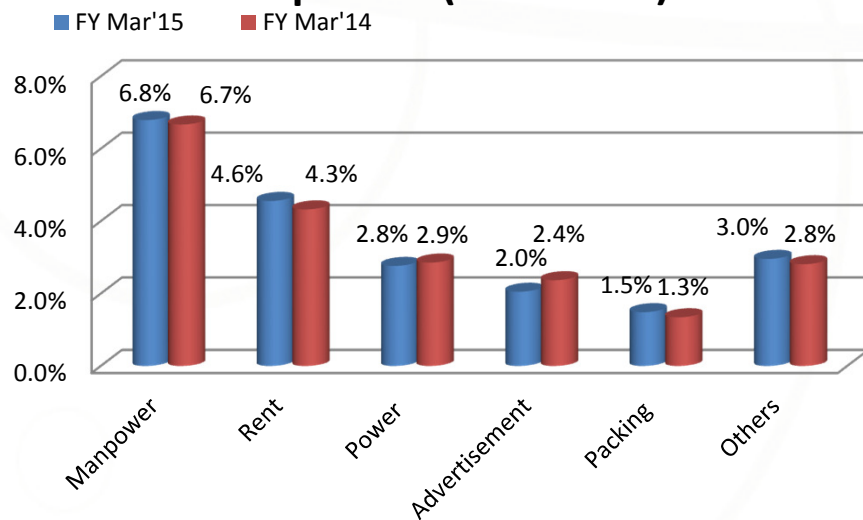


"Price Less" Fashion",

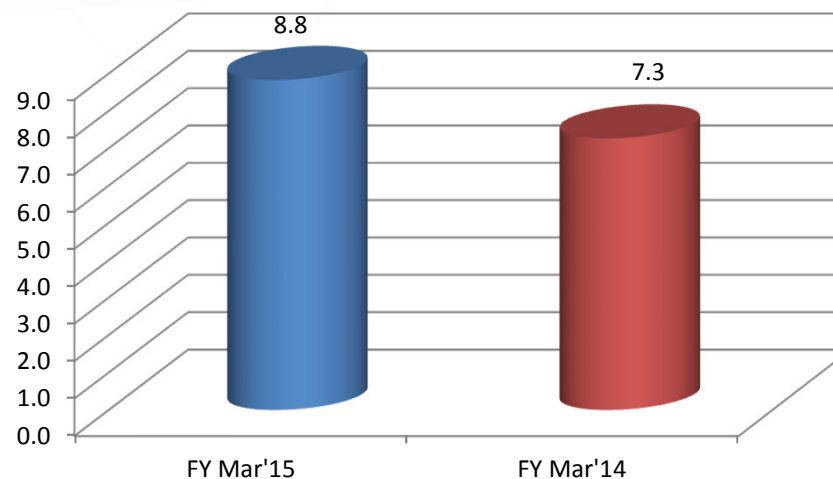
Key Parameters – Apr – Mar FY15 vs FY14



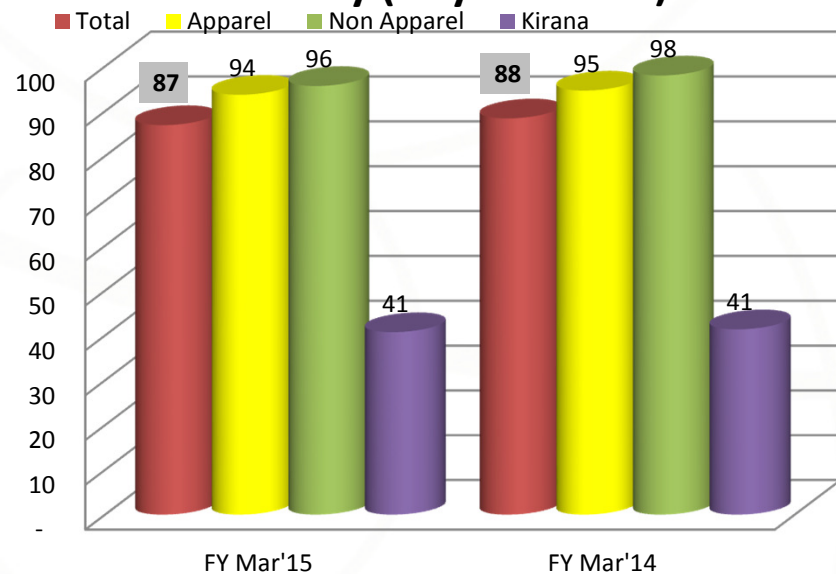
Expenses (% of Sales)



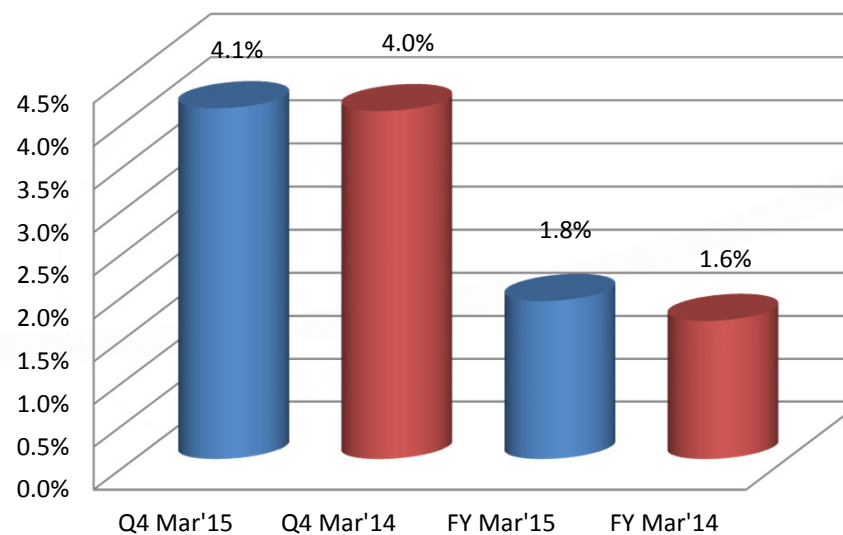
Retail Space (lakhs Sq feet)



Inventory (Days of Sales)



Shrinkage (% of Sales)



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Key highlights of Q4 FY 15 vs FY 14 results



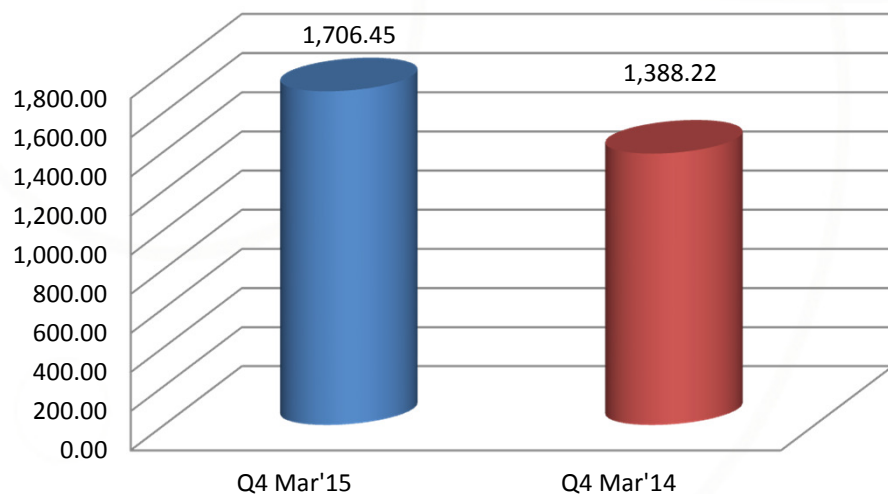
- **New Stores opened during the quarter is 1.**
- **Revenue growth is 23%, yoy with Same Store Sales growth (Fashion) of 6% and Same Store Volume Growth of 10%. Average selling price has improved by 15.4%.**
- **Sales per sq foot (per month) has changed to Rs. 700 from Rs. 695.**
- **Contribution of Fashion segment to total revenues has expanded to 91%, whereas that of Kirana has reduced to 9%.**
- **EBITDA has improved by 15%.**
- **Net Profit has improved by 47%.**

*Note there is a reclassification of bank charges related to operations from finance cost to other charges and figures for FY14 have been reclassified accordingly.

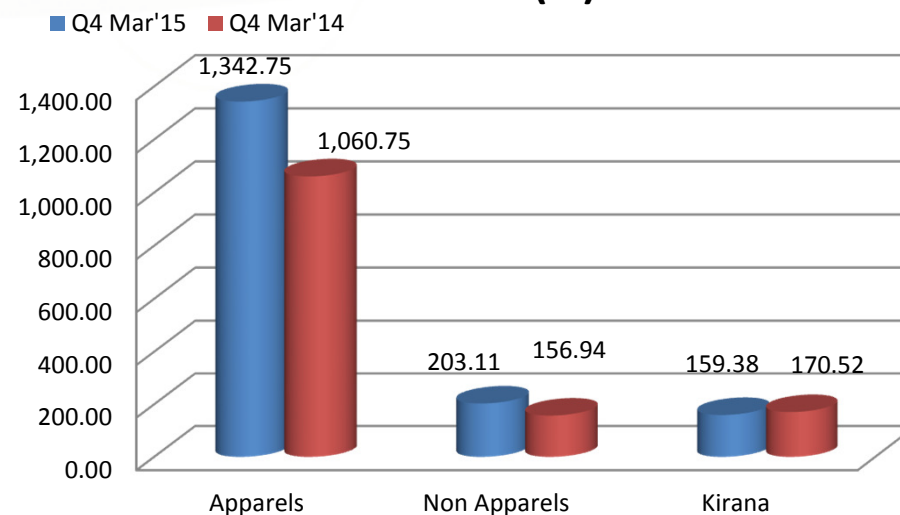
Financial Parameters – Q4 FY 15 vs FY 14



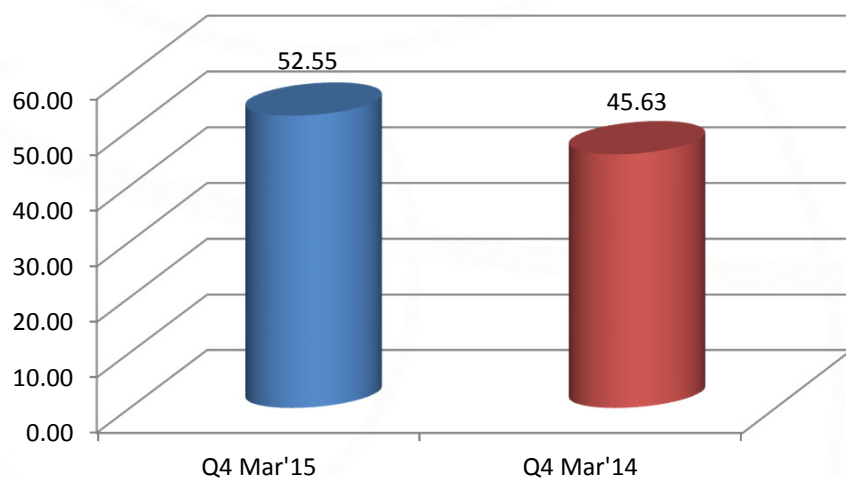
Sales (Millions)



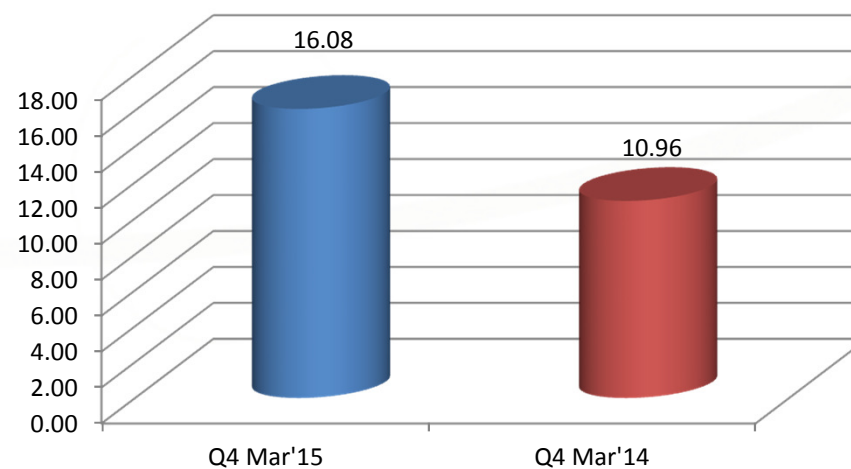
Sales Mix (%)



EBITDA (Millions)



PAT (Millions)

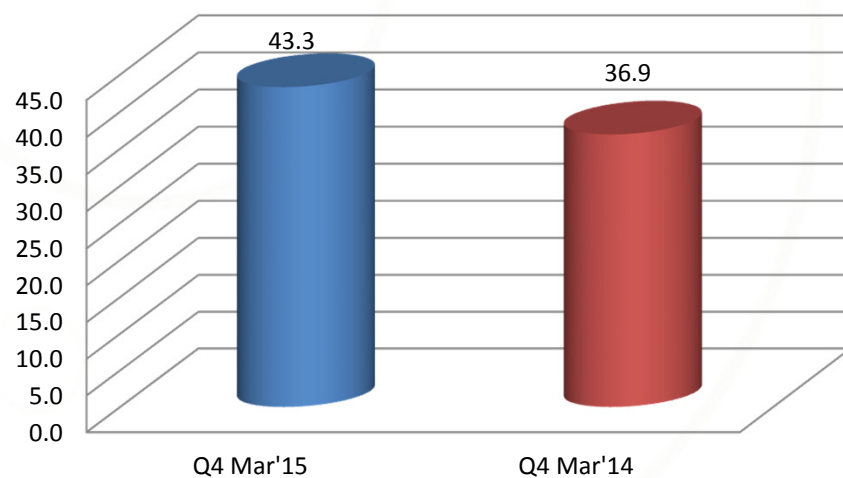


"Price Less" Fashion",

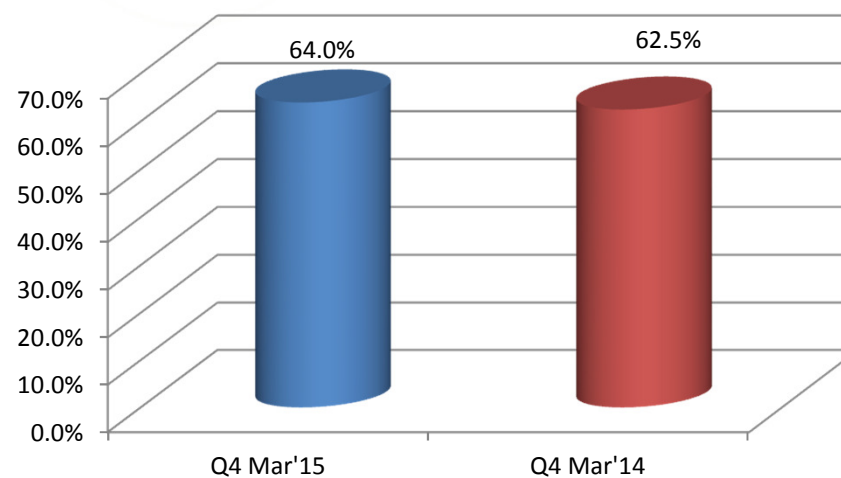
Operational Parameters – Q4 FY15 vs FY14



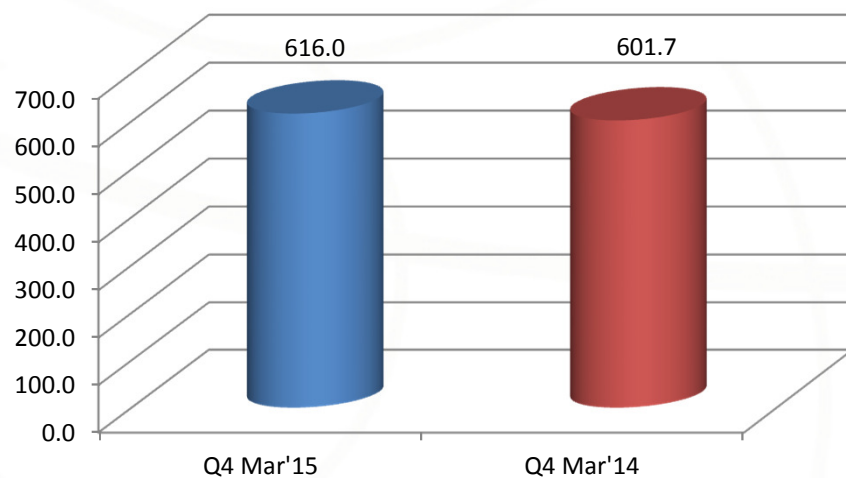
Footfall (lakhs)



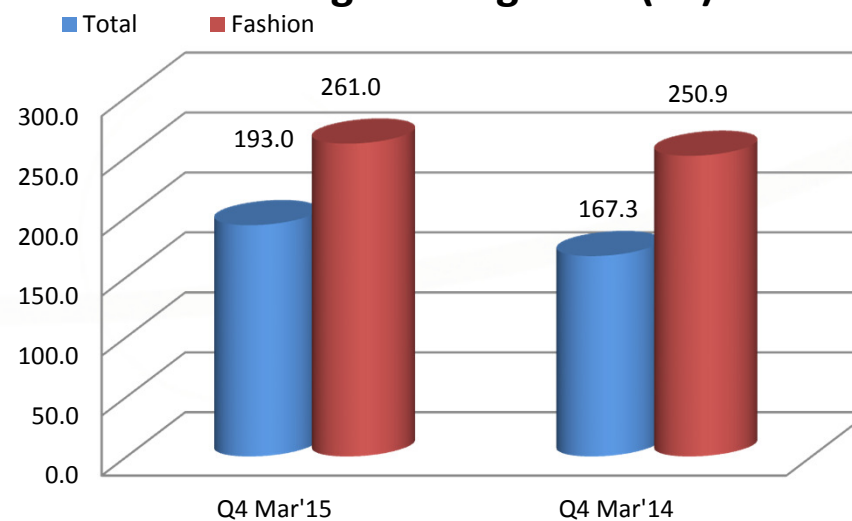
Conversion Rate (%)



Transaction size (Rs.)



Average Selling Price (Rs)



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Financial Review – Profit & Loss Statement



Particulars	For the year ended	
	31.03.2015	31.03.2014
	(Audited)	(Audited)
Part I		
1. Income from operations		
(a) Net sales/ Income from operations	71,897.73	57,410.66
(b) Other operating income	152.49	85.28
Total income from operations (net)	72,050.22	57,495.94
2. Total expenses	66,101.48	53,360.62
3. Profit from operations before other income, finance costs and prior period items (1-2)	5,948.74	4,135.32
4. Other income	189.61	71.36
5. Profit from ordinary activities before finance costs and prior period items (3+4)	6,138.35	4,206.68
6. Finance costs	430.96	424.40
7. Profit from ordinary activities before tax and prior period items (5-6)	5,707.39	3,782.28
8. Prior period items - Income/(Expense)	7.38	-
9. Net profit/(loss) from ordinary activities before tax (7+8)	5,714.77	3,782.28
10. Tax expense *	1,858.09	1,266.56
11. Net profit/(loss) from ordinary activities after tax (9-10)	3,856.68	2,515.72
12. Extra-ordinary items (net of tax expense Rs. 55.90 lacs)	(119.98)	-
13. Net profit/(loss) for the period (11+12)	3,736.70	2,515.72
14. Paid up equity share capital (Face value of Rs.10 per share)	1,801.57	1,795.88
15. Reserves excluding revaluation reserves	18,692.33	15,219.76
16. Earnings per share (of Rs. 10 each)		
(not annualised)		
(a) Basic	20.78	14.01
(b) Diluted	20.78	14.01

* Tax expense include deferred tax.

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Financial Review - Balance Sheet and CFS



V-Mart Retail Limited

Balance Sheet as at 31 March 2015

	Notes	As at 31 March 2015 (R <i>c</i>)	As at 31 March 2014 (R <i>c</i>)
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	5	180,156,890	179,587,780
Reserves and surplus	6	1,869,233,197	1,521,976,145
		2,049,390,087	1,701,563,925
Non-current liabilities			
Long-term borrowings	7	15,249,514	1,744,148
Long term provisions	8	14,709,337	11,721,775
Other non-current liabilities	9	49,673,683	19,164,841
		79,632,534	32,630,764
Current liabilities			
Short-term borrowings	10	286,283,460	433,425,221
Trade payables		751,799,136	647,133,542
Other current liabilities	11	69,539,728	75,389,746
Short-term provisions	12	52,961,947	45,905,074
		1,160,584,271	1,201,853,583
		3,289,606,892	2,936,048,272
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	13	964,080,879	691,056,329
Intangible assets	14	16,572,164	8,566,396
Capital work-in-progress		7,207,557	10,074,606
Non-current investments	15	55,300,000	150,000,000
Deferred tax assets	16	6,428,129	21,664,408
Long term loans and advances	17	157,333,812	127,887,107
Other non-current assets	18	653,406	716,813
		1,207,575,947	1,009,965,659
Current assets			
Current investments	19	162,700,000	192,392,977
Inventories	20	1,832,027,476	1,676,974,385
Cash and bank balances	21	33,555,800	23,229,359
Short-term loans and advances	22	53,063,491	33,293,481
Other current assets	23	684,178	192,411
		2,082,030,945	1,926,082,613
		3,289,606,892	2,936,048,272

V-Mart Retail Limited

Cash Flow Statement for the year ended 31 March 2015

	For the year ended 31 March 2015 (R <i>c</i>)	For the year ended 31 March 2014 (R <i>c</i>)
A. Cash flows from operating activities		
Net profit before tax	571,477,716	378,228,266
Adjustment for:	198,594,174	240,532,886
Operating profit before working capital changes	770,071,890	618,761,152
Movements in working capital :	(222,647,150)	(388,553,820)
Cash generated from operations	547,424,739	230,207,332
Taxes paid	(164,030,382)	(120,000,000)
Net cash flow from operating activities	383,394,357	110,207,332
B. Cash flows used in investing activities		
Net cash flow used in investing activities	(192,005,767)	(270,647,783)
C. Cash flows from/(used in) financing activities		
Net cash flow from/(used in) financing activities	(181,441,253)	23,408,062
Net increase/(decrease) in cash and cash equivalents	9,947,337	(137,032,389)
Cash and cash equivalents at the beginning of the year	16,389,481	153,421,870
Cash and cash equivalents at the end of the year	26,336,818	16,389,481
Net increase/(decrease) in cash and cash equivalents	9,947,337	(137,032,389)

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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 31 March 2015 is as under :

Particulars	Utilization planned as per prospectus	Utilization of IPO proceeds as on 31 March 2015	Adjustments (utilization of surplus towards other objects)	Balance amount to be utilized as on 31 March 2015
To open new stores	6,970.40	(6,585.81)	6.60	391.19
Expansion of distribution centre	438.70	(287.26)	-	151.44
Working capital	1,000.00	(1,000.00)	-	-
Share issue expenses	731.60	(725.00)	(6.60)*	-
	9,140.70	(8,598.07)	-	542.63

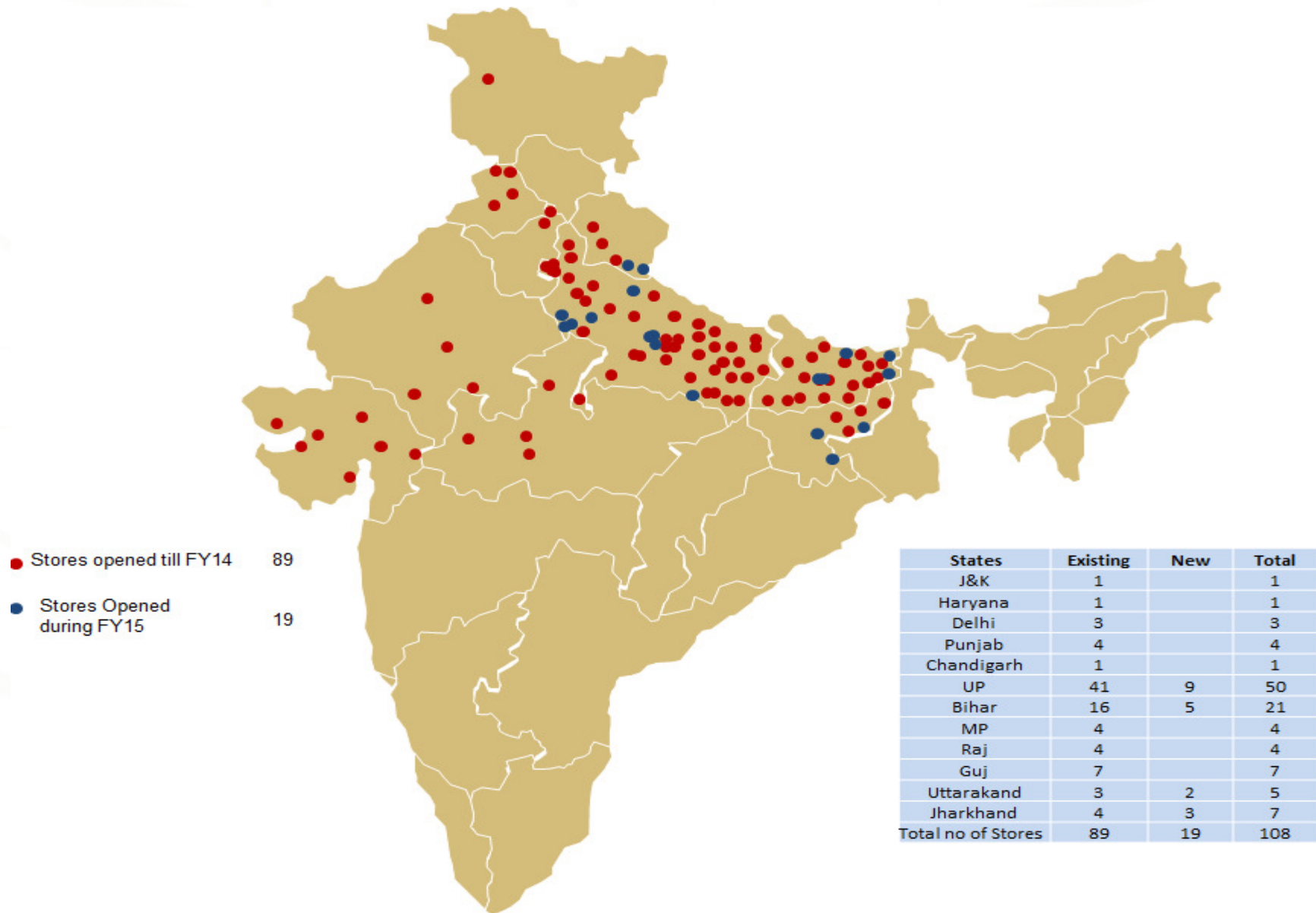
- Surplus available after actual expenses incurred will be utilized towards other objects of the issue.

Status of balance IPO proceeds as on 31 March 2015 is as under:

Particulars	(Rs.in lacs)
Balance unutilized amount	542.63
Temporary utilized as below:	
Mutual funds	542.63

**NEW STORES OPENING
AND PROMOTIONS
Q4 – Mar'15**

V-MART RETAIL LTD.



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EXISTING STORES – Statewise Distribution



States	Store Count (31 st March 2015)
Delhi	03
Uttar Pradesh	50
Gujarat	07
Bihar	21
Punjab	04
Madhya Pradesh	04
Rajasthan	04
Haryana	01
Chandigarh	01
Jammu and Kashmir	01
Uttarakhand	05
Jharkhand	07
Total	108

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New Stores



A.



	Store Name	Date of Opening	Retail Space (Sq ft)
A.	Purnia	21.03.15	9944

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PROMOTIONS – LOHRI (10 JAN TO 14 JAN'15)



**खुशियों में मिलायें
गुड़ की मिठास**

**V
MART**
SABSE SASTA, SABSE ACHHA

**के साथ
लोहड़ी होगी और भी स्वास**

Flat 30% off*
On Winter Wear

90 शहरों में 107 स्टोर्स के साथ, तेजी से बढ़ती हुई रिटेल श्रृंखला

जलंधर: ज्योति चौक के निकट, नकोदर रोड • मोगा: बस स्टैंड के निकट • पठानकोट: राम लीला ग्राउंड के सामने, मिशन रोड • गुरदासपुर: हनुमान चौक के निकट, टिबरी रोड • चंडीगढ़: NAC, SCO 44, मनी माजरा, हॉसिंग बोर्ड चौक

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 More Than 20 Lac
Satisfied Customers
Every Month

size 20x12cm

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PROMOTIONS – SUMMER LAUNCH



फैशन खुशियों का

<p>प्रिंटेड टॉप (रहाडीया लुक के लिए)</p>  <p>₹199/-* to ₹695/-</p>	<p>प्रिंटेड कुर्ती (900+ डिज़ाइन में उपलब्ध)</p>  <p>₹199/-* to ₹595/-</p>	<p>लेडीज जीन्स (लेटेस्ट फीचल ट्रेंड में)</p>  <p>₹595/-* to ₹995/-</p>	<p>लेडीज केजुअल केपरी / लैगिंग (नये कलेक्शन में उपलब्ध)</p>  <p>₹199/-* to ₹495/-</p>
<p>अनारकली सलवार सूट (नये कलेक्शन में उपलब्ध)</p>  <p>₹395/-* to ₹995/-</p>	<p>फैन्सी साड़ीयाँ (सिला, बॉयो, नेट, जेवर, सिलान में उपलब्ध)</p>  <p>₹595/-* to ₹2995/-</p>	<p>किड्स टी-शर्ट (हज़ारों कलेक्शन में से चुनें)</p>  <p>₹129/-* to ₹795/-</p>	<p>केजुअल शर्ट (500+ कलेक्शन में उपलब्ध)</p>  <p>₹199/-* to ₹495/-</p>
<p>किड्स इन्डो वेस्टर्न</p>  <p>₹995/-* to ₹2695/-</p>	<p>किड्स जीन्स (डिज़ाइन और फिट बढ़ाएँ)</p>  <p>₹395/-* to ₹995/-</p>	<p>किड्स फैन्सी टॉप</p>  <p>₹99/-* to ₹495/-</p>	<p>केजुअल सेट (नये कलेक्शन में उपलब्ध)</p>  <p>₹179/-* to ₹695/-</p>
<p>सलवार सूट (रहाडीया लुक के लिए)</p>  <p>₹695/-* to ₹1995/-</p>	<p>नवजात शिशु के कपड़े (लैस्ट एपड कोजी और टाइट्स)</p>  <p>₹99/-* to ₹495/-</p>	<p>वॉलेट / सॉक्स / बेल्ट</p>  <p>₹129/-* to ₹179/-</p>	<p>फ्रिज बोटल (6 पीस सेट)</p>  <p>₹129/-* to ₹179/-</p>
<p>स्ट्रॉली बैग / डफल ट्रौली (हाउसहोल्ड एपड एक्सेसरीज)</p>  <p>₹1999/-* to ₹3995/-</p>	<p>स्पोर्ट्स शूज</p>  <p>₹395/-* to ₹1295/-</p>	<p>कॉटन डबल बेड शीट (50+ डिज़ाइन और कालरों में से चुनें)</p>  <p>₹399/-* to ₹999/-</p>	<p>More Than 20 Lac Satisfying Customers Every Month</p>  <p>SABSE SASTA, SABSE ACHHA</p>

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Fashion Khushiyon Ka

नया
SUMMER
COLLECTION
अब स्टोर्स में
उपलब्ध



<p>टी-शर्ट (500+ डिज़ाइन और स्टॉक में)</p>  <p>₹129/-* to ₹695/-</p>	<p>फॉर्मल शर्ट (फ्रेश कलेक्शन और कलेक्शन, स्टिपल्स एपड के लिए)</p>  <p>₹249/-* to ₹795/-</p>	<p>केजुअल शर्ट (रहाडीया लुक के लिए)</p>  <p>₹249/-* to ₹995/-</p>	<p>डेनिम जीन्स (फिट, स्टॉक और एपड की विस्तृत श्रृंखला)</p>  <p>₹495/-* to ₹1495/-</p>
<p>कॉटन ट्राउज़र्स</p>  <p>₹495/-* to ₹995/-</p>	<p>मेन्स केपरी (नये कलेक्शन में उपलब्ध)</p>  <p>₹199/-* to ₹795/-</p>	<p>कुर्ता पजामा (फैशन और सिम्पलीस्टी)</p>  <p>₹299/-* to ₹1595/-</p>	<p>पार्टीवियर सूट</p>  <p>₹1195/-* to ₹2995/-</p>

मेन्स वियर • लेडीज वियर • किड्स वियर • ऐक्सेसरीज • होम डेकोर
 90 शहरों में 107 स्टोर्स के साथ शहर का सबसे बड़ा वातानुकूलित शोरूम

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Thank you

In case of any queries pls contact the IR Team :

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Girish Kumar – Girish@vmart.co.in Mobile - +919310799993