

Review of Financial Result Q4 FY'19

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 : Apr-Mar FY'19 vs FY'18 results

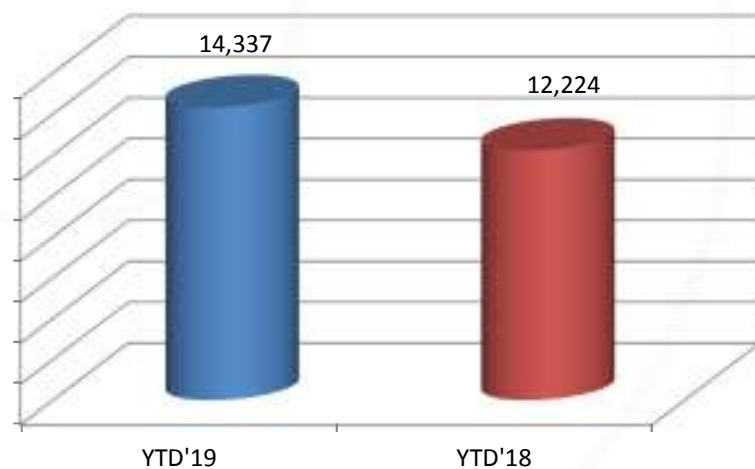


- **Number of Stores increases to 214**
- **Revenue grows by 17%**
- **Same Store Sales growth : Company 4%, Volume 8%**
- **Sales per sq. feet (per month) : Rs. 805**
- **Contribution of segment to total revenue :**
 - **Fashion 93%**
 - **Kirana 7%**
- **Net profit of Rs. 616 millions** (net of one time exceptional charge of Rs. 98 mn – 100% provision against investments made in commercial paper of IL&FS Ltd.)

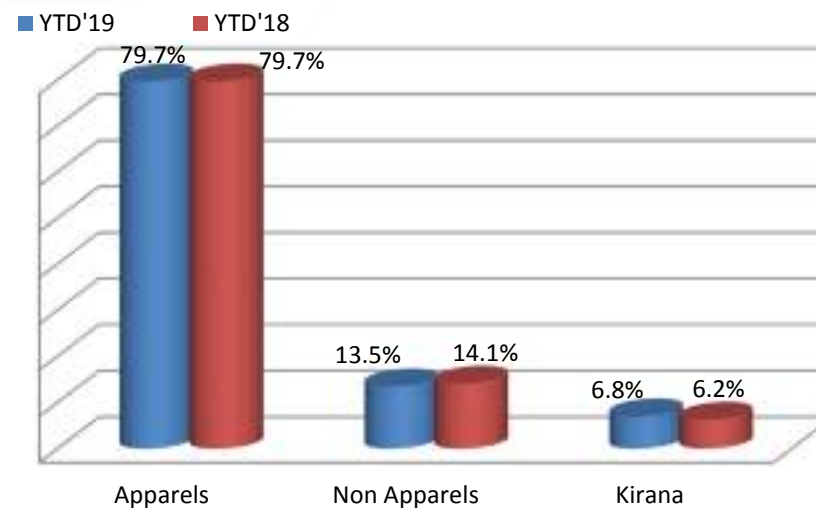
Financial Parameters : Apr-Mar FY'19 vs FY'18



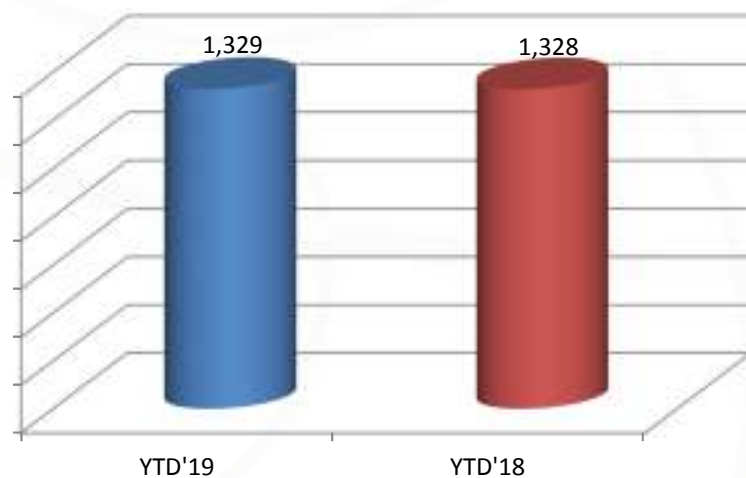
Sales (Millions)



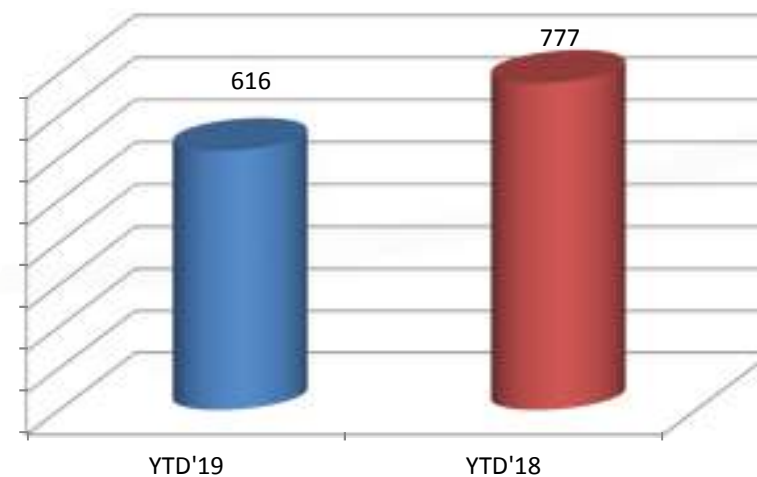
Sales Mix (%)



EBITDA (Millions)



PAT (Millions)

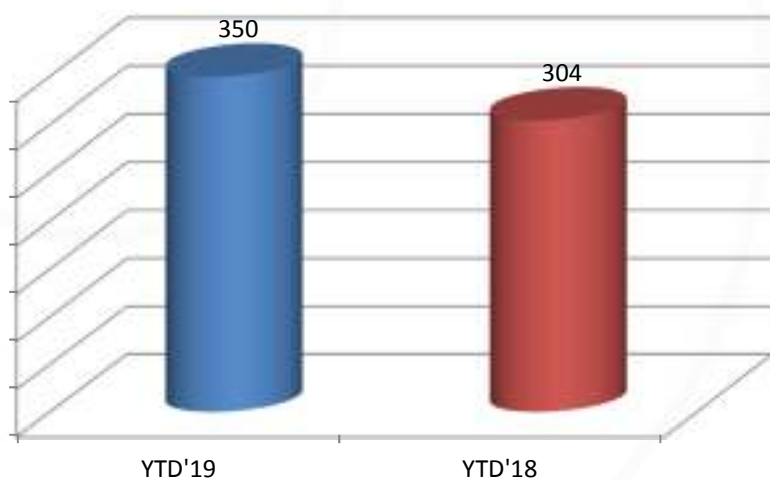


Price "Less" Fashion

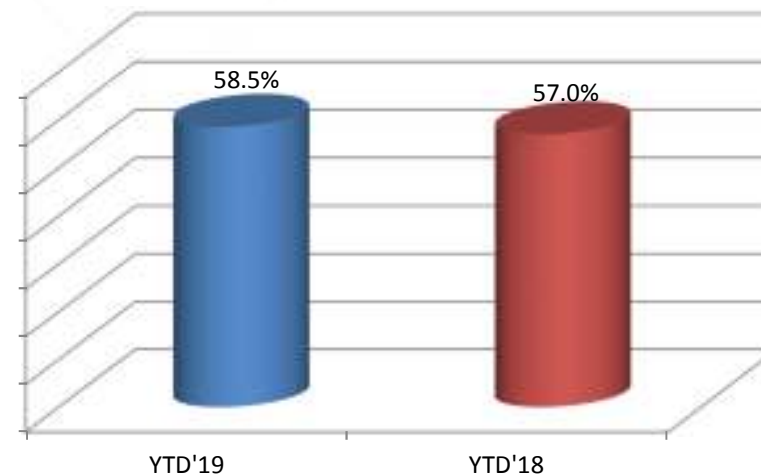
Operational Parameters : Apr-Mar FY'19 vs FY'18



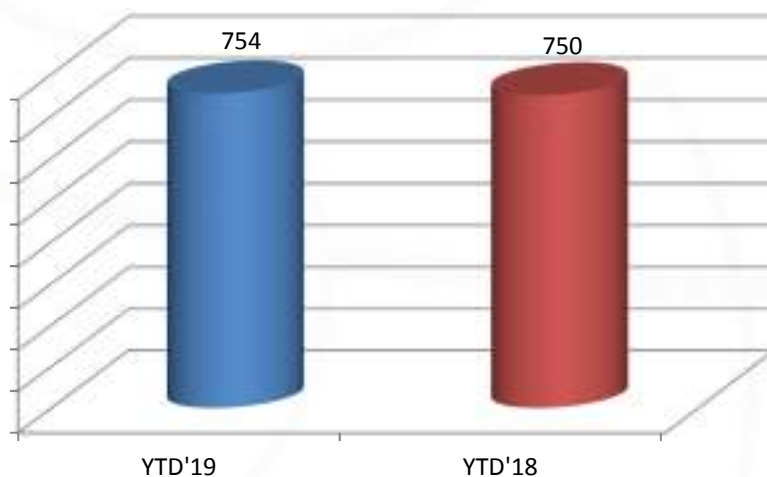
Footfall (lakhs)



Conversion Rate (%)

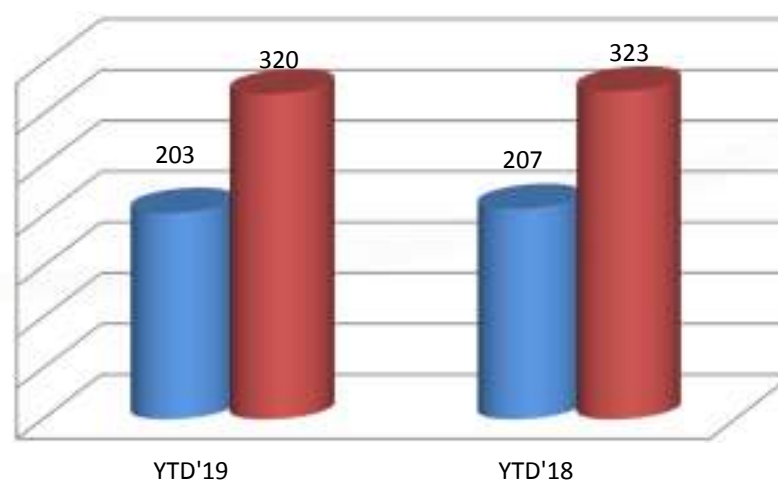


Transaction size (Rs.)



■ Total ■ Apparel

Average Selling Price (Rs)

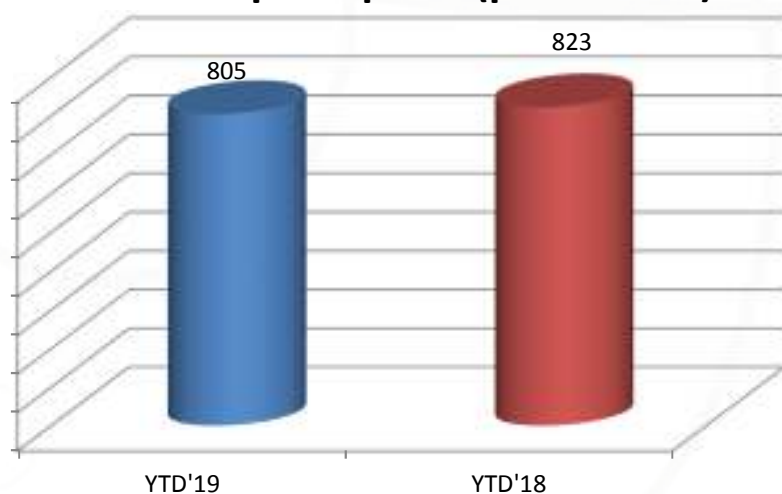


Price "Less" Fashion

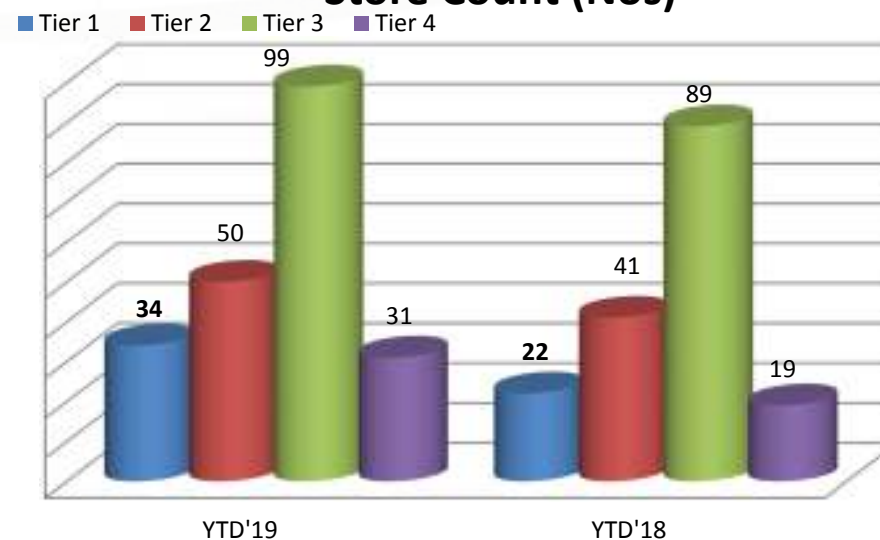
Operational Parameters : Apr-Mar FY'19 vs FY'18



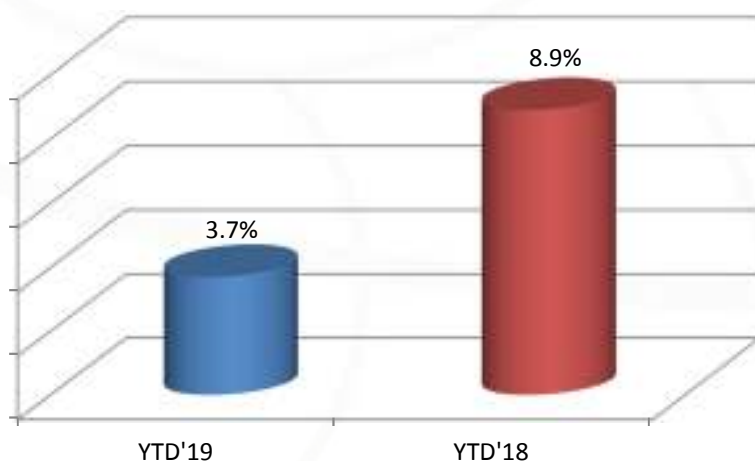
Sales per sq feet (per month)



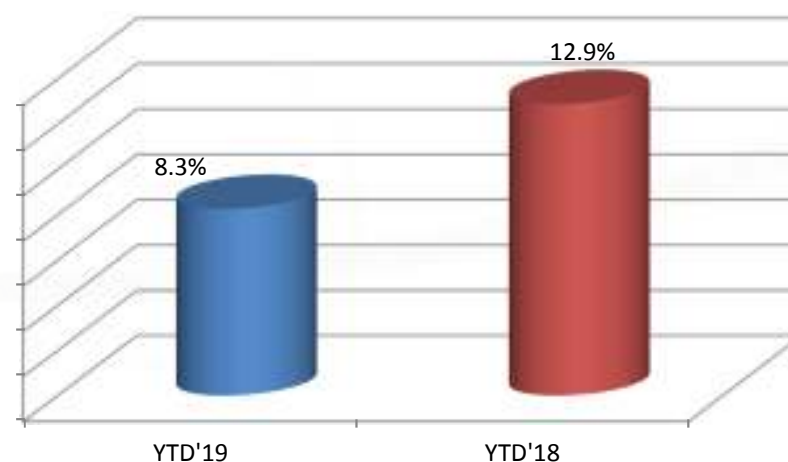
Store Count (Nos)



Same Store Sales Growth (%)

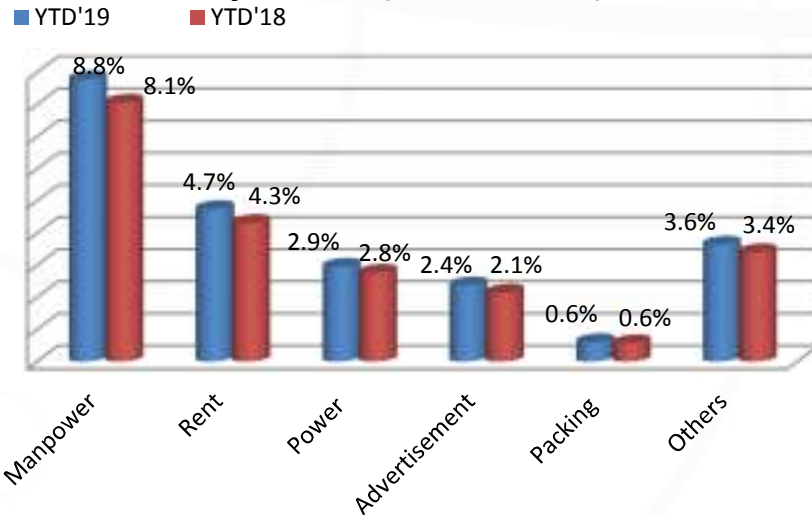


Same Store Volume Growth (%)

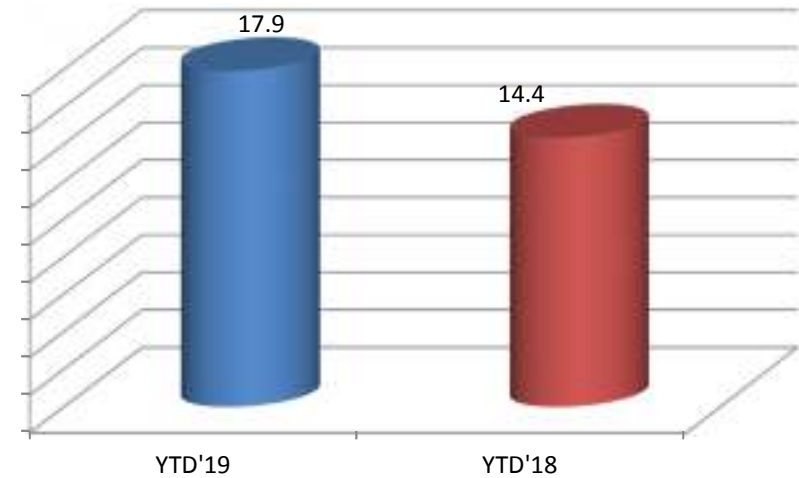


Operational Parameters : Apr-Mar FY'19 vs FY'18

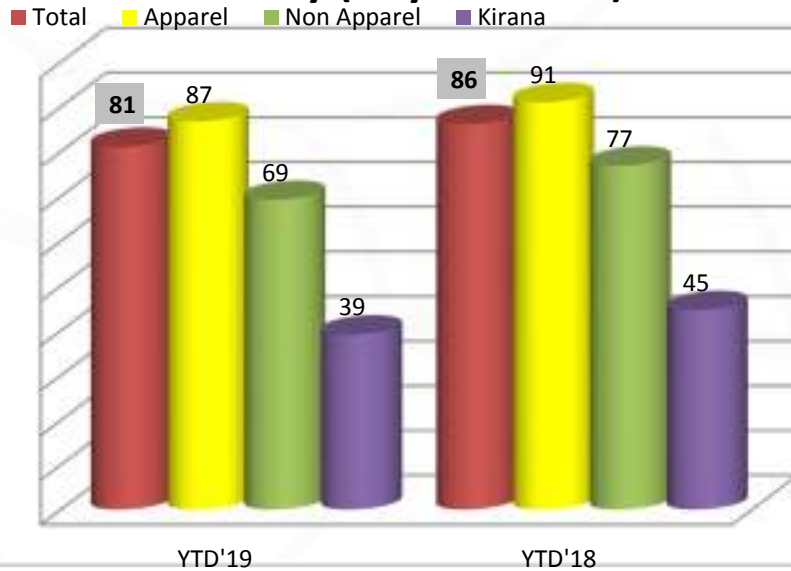
Expenses (% of Sales)



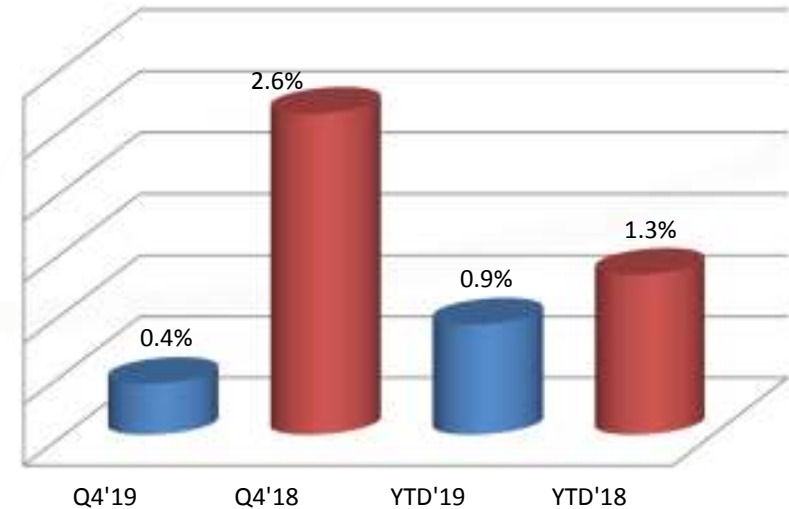
Retail Space (lakhs Sq feet)



Inventory (Days of Sales)



Shrinkage (% of Sales)



Key highlights of Q4 FY'19 vs FY'18 results

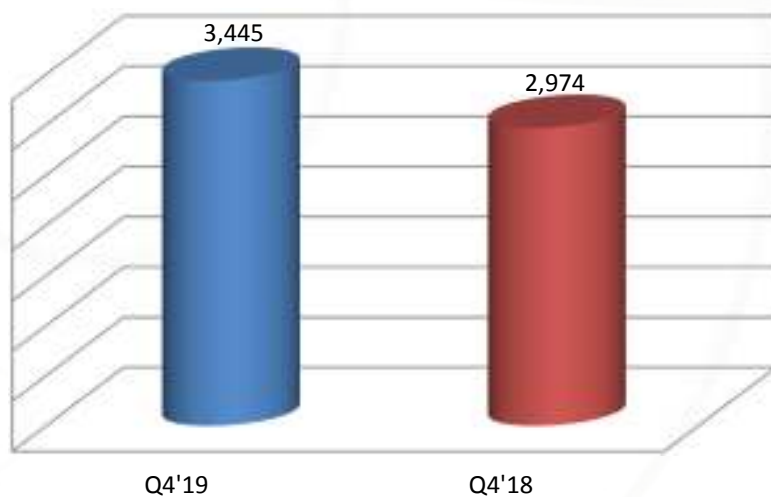


- **Revenue grows by 16%**
- **Same Store Sales growth : Company 4%, Volume 4%**
- **Sales per sq. feet (per month) : Rs. 722**
- **Stores count increases to 214**
- **Contribution of segment to total revenue**
 - **Fashion 93%**
 - **Kirana 7%**
- **Net profit/(loss) of Rs. (9.0) millions** (net of one time exceptional charge of Rs. 74 mn – 75% provision against investments made in commercial paper of IL&FS Ltd.)

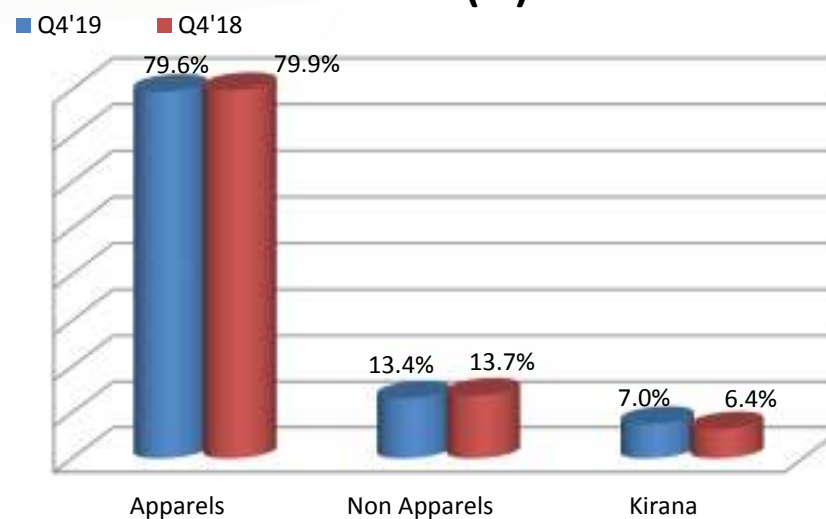
Financial Parameters – Q4 FY'19 vs FY'18



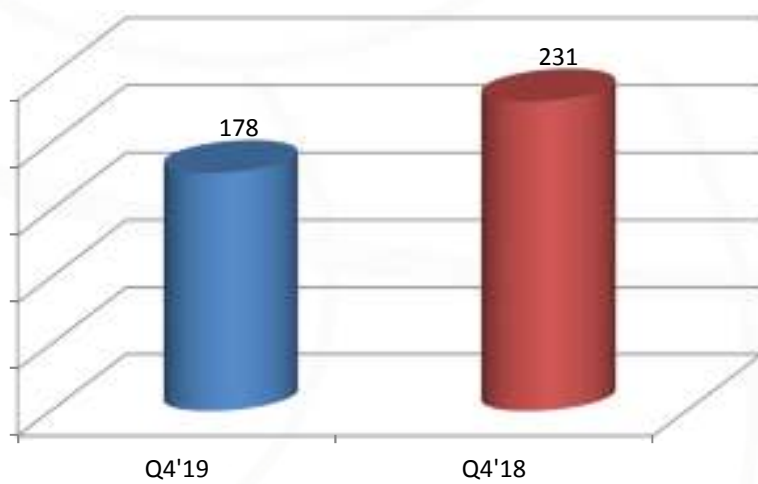
Sales (Millions)



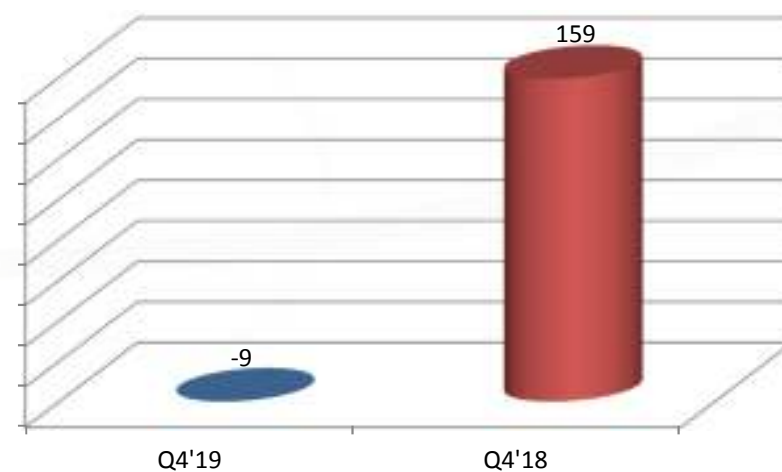
Sales Mix (%)



EBITDA (Millions)



PAT (Millions)

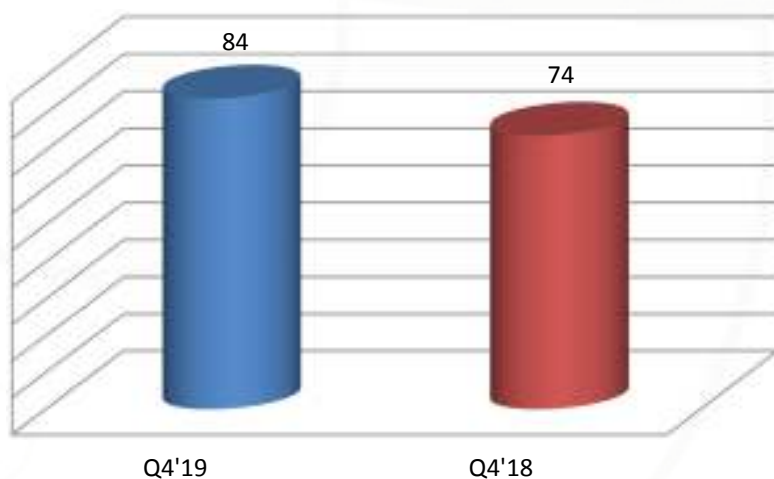


Price "Less" Fashion

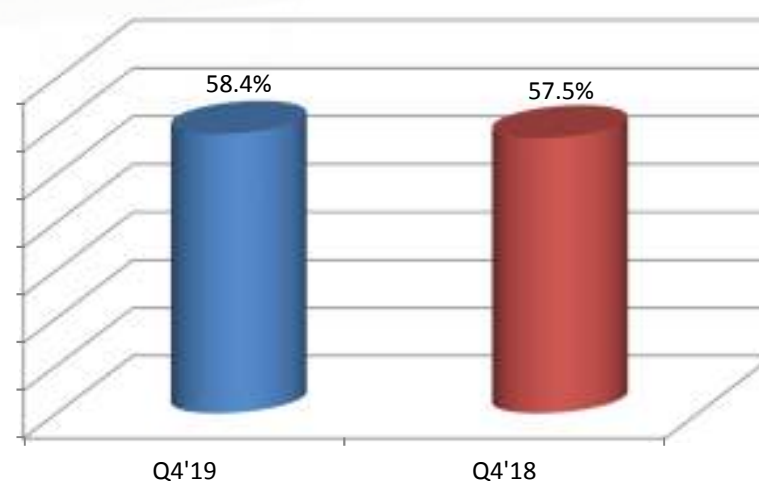
Operational Parameters – Q4 FY'19 vs FY'18



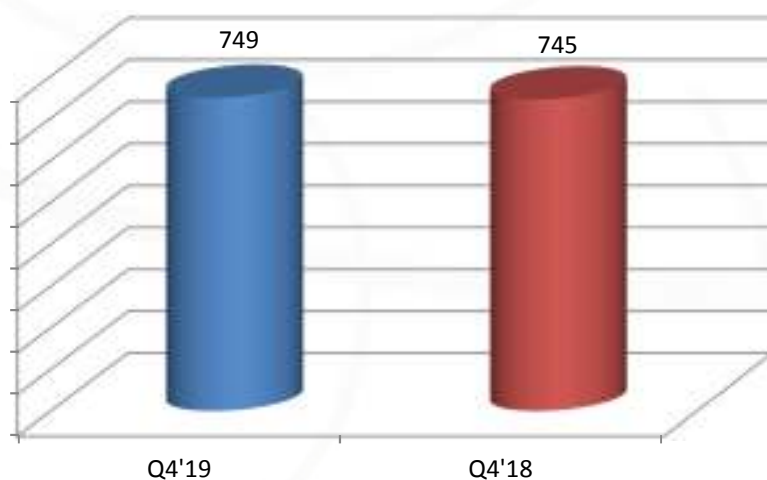
Footfall (lakhs)



Conversion Rate (%)

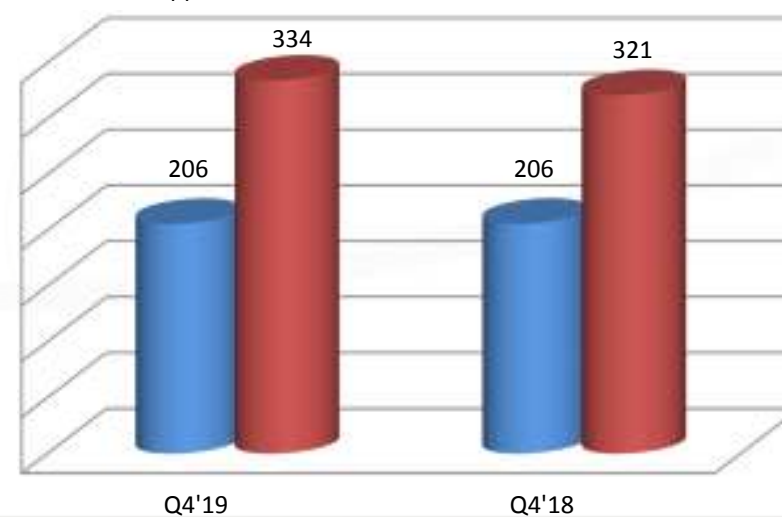


Transaction size (Rs.)



Average Selling Price (Rs)

■ Total ■ Apparel



Financial Review – Profit & Loss Statement



₹ in million (except per share data)

Particulars	For the period ended	
	31.03.2019	31.03.2018
	(Audited)	(Audited)
I. Revenue from operations	14,338	12,224
II. Other income	59	41
III. Total Revenue (I + II)	14,397	12,265
IV Total Expenses (IV)	13,399	11,140
V Profit before tax (III-IV)	998	1,125
VI Total tax expense* (VI)	382	348
VII Profit for the year (V-VI)	616	777
VIII Other Comprehensive Income	-4	3
IX Total Comprehensive Income for the period (VII+VIII)	612	780
X Earnings per share (before extraordinary items) (of ₹10 each) (not annualized)		
(a) Basic	34.01	42.94
(b) Diluted	33.90	42.79

* Tax expense includes deferred tax

Price “Less” Fashion

Financial Review - Balance Sheet and CFS



Statement of Assets and Liabilities:

(₹ in million)

Particulars	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
I ASSETS		
Non-current assets		
Property, plant and equipment	1,622.07	1,412.27
Capital work-in-progress	40.10	35.10
Intangible assets	32.87	35.20
Financial assets		
Investments	98.25	63.42
Loans	96.02	71.95
Other financial assets	11.77	12.68
Deferred tax assets (net)	118.30	92.01
Other non-current assets	83.21	102.20
	2,102.59	1,824.83
Current assets		
Inventories	3,289.84	3,071.12
Financial assets		
Investments	508.53	276.91
Loans	0.56	0.77
Cash and cash equivalents	123.17	137.37
Other bank balances	42.69	46.36
Other financial assets	25.70	11.17
Other current assets	225.32	130.51
	4,215.81	3,674.21
Total Assets	6,318.40	5,499.04
II EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	181.30	180.97
Other equity	3,911.40	3,293.44
	4,092.70	3,474.41
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	0.26	3.22
Other financial liabilities	59.95	41.67
Employee benefit obligations	51.08	35.69
	111.29	80.58
Current liabilities		
Financial liabilities		
Trade payables		
a) total outstanding dues of MSME	236.26	-
b) total outstanding dues of creditors other than MSME	1,246.34	1,667.82
Other financial liabilities	423.40	152.91
Other current liabilities	90.07	93.30
Employee benefit obligations	21.16	6.33
Short term provision	97.18	23.69
	2,114.41	1,944.05
Total Equity and Liabilities	6,318.40	5,499.04

(₹ in million)

V-Mart Retail Limited

Cash Flow Statement for the period ended March 31, 2019

For the period ended
31 March 2019

For the period ended
31 March 2018

A. Cash flows from operating activities

Net profit before tax and before extra-ordinary items	993	1,125
Adjustment for:	381	245
Operating profit before working capital changes	1,374	1,370
Movements in working capital :	(493)	(345)
Cash generated from operations	881	1,025
Taxes paid	(334)	(381)
Net cash flow from operating activities	547	644

B. Cash flows used in investing activities

Net cash flow used in investing activities*	(733)	(151)
---	-------	-------

C. Cash flows from/(used in) financing activities

Net cash flow from/(used in) financing activities	(44)	(384)
---	------	-------

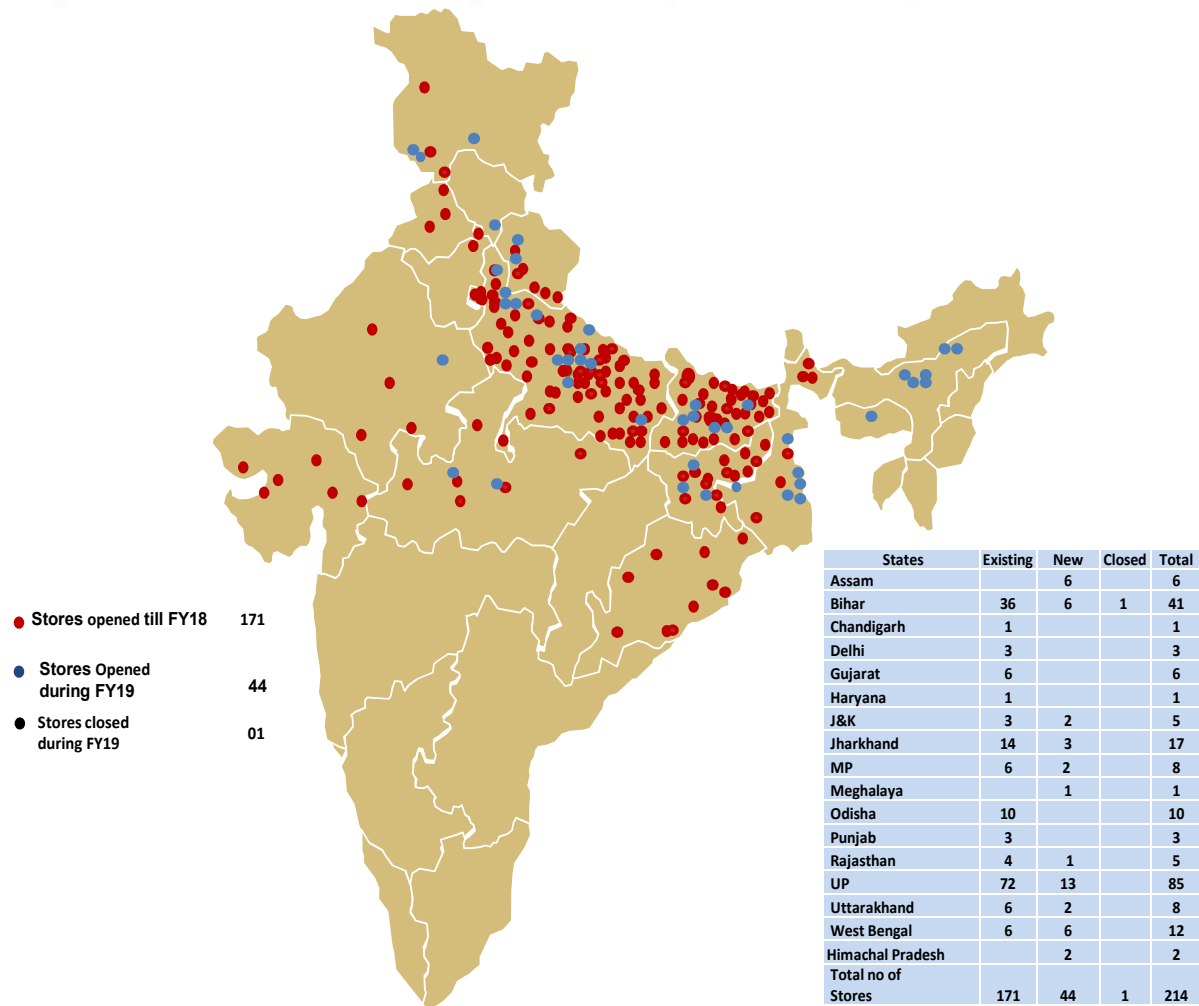
Net increase/(decrease) in cash and cash equivalents	(230)	109
--	-------	-----

* Investment in fixed assets is ₹410 million (previous year: ₹479 million) in net cash flow used in investing activities

Price "Less" Fashion

**STORES GEOGRAPHIC SPREAD
&
SALES PROMOTIONS
Q4 FY'18**

V-MART RETAIL LTD.



Price "Less" Fashion

New Stores



1.



2.



3.



S. No.	State	Date of Opening	Retail Space (Sq ft)
1.	Madhya Pradesh	21-Jan-19	9,913
2.	Uttar Pradesh	13-Feb-19	7,138
3.	Uttar Pradesh	16-Feb-19	8,555

Price "Less" Fashion

New Stores



4.



S. No.	State	Date of Opening	Retail Space (Sq ft)
4.	Bihar	26-Feb-19	8,433
5.	Uttar Pradesh	01-Mar-19	7,917
6.	Uttar Pradesh	10-Mar-19	5,135

5.



6.



Price "Less" Fashion

New Stores



7.



S. No.	State	Date of Opening	Retail Space (sq. ft.)
7.	Jharkhand	10-Mar-19	9,636
8.	Uttar Pradesh	11-Mar-19	8,200
9.	Uttar Pradesh	16-Mar-19	9,104

8.



9.



Price "Less" Fashion

New Stores



10.



S. No.	State	Date of Opening	Retail Space (sq. ft.)
10.	West Bengal	17-Mar-19	8,406
11.	Assam	18-Mar-19	6,149
12.	Uttar Pradesh	19-Mar-19	5,519

11.



12.



Price "Less" Fashion

New Stores



13.



S. No.	State	Date of Opening	Retail Space (sq. ft.)
13.	Himachal Pradesh	29-Mar-19	10,000
14.	Madhya Pradesh	29-Mar-19	10,598
15.	Rajasthan	31-Mar-19	9,000

14.



15.



Price "Less" Fashion

PROMOTIONS – CAMPAIGNS – Q4



Campaign	Period
<i>EOSS</i>	Jan
<i>Lohri</i>	Jan
<i>Pongal</i>	Jan
<i>Republic Day</i>	Jan
<i>Saraswati Puja</i>	Feb
<i>Holi</i>	Feb

PROMOTIONS – EOSS



END OF SEASON SALE

UPTO
50%
OFF*

*T&C Apply

**50,000 से भी
ज्यादा प्रोडक्ट्स पर ऑफर उपलब्ध!**

"Price Less" Fashion",

PROMOTIONS – LOHRI



SUPER SALE
**BUY 1
GET 1
FREE***

**V
MART**

लोहड़ी के अवसर में
50,000
से भी ज्यादा प्रोडक्ट्स
पर ऑफर उपलब्ध है।

*T&C Apply

Price "Less" Fashion

PROMOTIONS – REPUBLIC DAY



A large group of diverse Indian people, including men, women, and children of various ages, are smiling and holding a large white banner. The banner displays the text 'BHARAT BACHAT KAREGA' in large, bold, 3D letters. 'BHARAT' is orange, 'BACHAT' is white with a black outline, and 'KAREGA' is green. To the right of the banner is the V MART logo. Below the logo, the text '70% OFF' is written in large orange letters, with 'SALE UPTO' in smaller green letters above the '0'. A blue banner below the discount text reads '19th - 27th January'. At the bottom, a red banner reads '— offer available on more than 50,000 products —'. A small vertical text 'T&C Apply' is visible on the right side of the discount text.

**BHARAT
BACHAT
KAREGA**

**V
MART**

70% OFF
SALE UPTO

19th - 27th January

— offer available on more than 50,000 products —

T&C Apply

Price “Less” Fashion

PROMOTIONS – SARASWATIPUJA



फैशन महोत्सव

2nd FEB - 10th FEB

₹500* | ₹1999

फ्री शॉपिंग | की खरीद पर

— Redemption on Fresh Garments —

*T&C Apply. ₹500 redemption applicable next day onwards on minimum purchase of ₹999.

Price "Less" Fashion

PROMOTIONS – HOLI



रंग भरे फैशन से

₹500*

FREE शॉपिंग

₹1999 की खरीद पर



पता:

Price "Less" Fashion

Thank you

In case of any queries, pls contact the IR Team :

Anand Agarwal – anand.agarwal@vmart.co.in

Girish Garg – girish.garg@vmart.co.in

Mobile - +91-9310799993