



ALIGNED WITH CUSTOMERS, PREPARED FOR GROWTH

V-MART RETAIL LIMITED | ANNUAL REPORT 2016-17

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ADDRESSING THE OTHER INDIA

The financial year 2016-17 was one of the most challenging for retail-driven Indian companies.


The year was marked largely by the nervousness arising from India's landmark currency demonetization.

Most people struggled with inadequate currency. Buyers deferred purchases. Retail offtake was affected.

And yet, V-Mart reported one of its best years in existence in 2016-17.

The Company reported profitable growth – revenues increased 24 per cent; profit after tax strengthened 43 per cent.

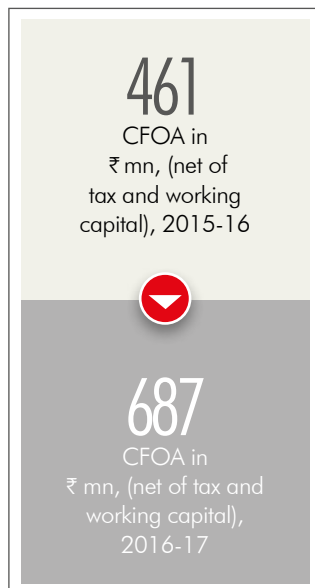
Validating its long-standing focus in extending the benefits of organized retail to a non-metro India, under-consumed India and aspiring India.





**FOR A TRUE PICTURE OF OUR
COMPETITIVENESS, WE INVITE
READERS TO EXTEND BEYOND
OUR TOPLINE AND BOTTOMLINE.**

CFOA



This increase was in the face of economic sluggishness and margins declining all across in the country's consumer retail sector

FREE CASH FLOWS



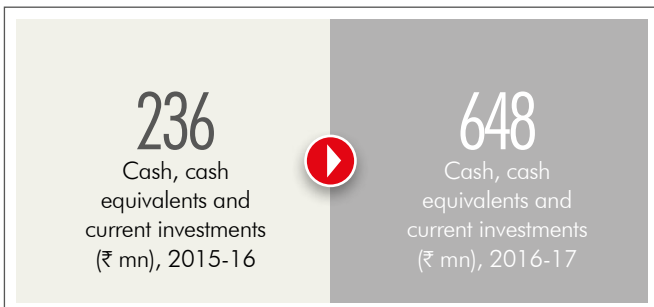
This increase testifies to the fact that even in a cash-intensive business, the company generated more cash than ever

INVENTORY TURNS



At a time when consumer retail sentiment was considerably affected, the company accelerated offtake

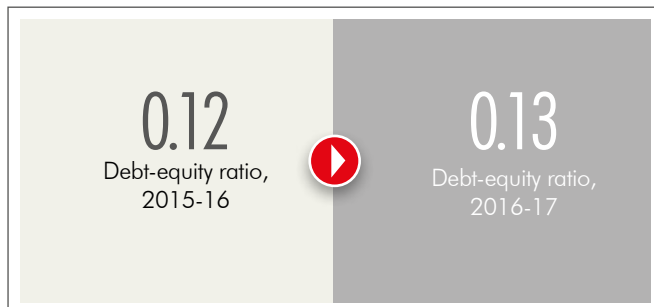
AGGREGATE VALUE



This substantial growth provides the company with resources to drive growth faster than ever, accelerating the virtuous cycle



GEARING



In a business that warrants resources to build stocks and widen store rollout, the company remained virtually debt-free even in a particularly challenging year

THE HEALTH OF OUR BUSINESS

106

Presence in Indian cities and town as on 31 March 2016



121

Presence in Indian cities and town as on 31 March 2017

10.14

Total retail space (lakh sq ft.), 2015-16



11.95

Total retail space (lakh sq ft.), 2016-17



20

Total footfalls (in million), 2015-16



25

Total footfalls (in million), 2016-17

64

Conversion rate (%), 2015-16



60

Conversion rate (%), 2016-17



195

Average selling price (₹), 2015-16



208

Average selling price (₹), 2016-17

663

Transaction size (₹), 2015-16



713

Transaction size (₹), 2016-17

0.4

Same store sales
growth (apparel)
%, 2015-16



13.3

Same store sales
growth (apparel) %,
2016-17



756

Revenue per
square feet
(average in ₹),
2015-16



799

Revenue per square
feet (average in ₹),
2016-17

88

Inventory (Days of
Sales) , 2015-16



86

Inventory (Days of
Sales), 2016-17



1.9

Shrinkage (% of
sales), 2015-16



1.4

Shrinkage (% of
sales), 2016-17



124

Working Capital
cycle (COGS
basis), 2015-16



123

Working capital cycle
(COGS basis), 2016-
17

4254

Total workforce
as on 31st March
2016



4967

Total workforce as on
31st March 2017

GROWING URBAN AND SEMI-URBAN PRESENCE

Cities	FY 2016-17			
	Number of Stores	Sales per square feet (per annum)	Growth from FY 2015-16 (%)	
			Store	Sales per sq. ft.
Metro and Tier-I	19	763	6	10
Tier-II	40	750	10	9
Tier-III	82	834	16	2



PRODUCT-WISE GROWTH

Year	Fashion		Kirana	
	Revenue (in million)	% of revenue	Revenue (in million)	% of revenue
2011-12	2,133	76	677	24
2012-13	3,093	81	738	19
2013-14	5,043	88	698	12
2014-15	6557	91	648	9
2015-16	7454	92	640	8
2016-17	9323	93	694	7

WHAT WE MARKET IN OUR STORES

KIRANA BAZAR

FASHION

- Apparels - Men's, Women's, Boys', Girls', Toddler's, Accessories
- General Merchandise - Footwear, Home furnishings, Kitchenware, Toys and games, Bags and luggage and Crockery

KIRANA BAZAR

- FMCG products
- Packaged food items
- Beauty and personal - care
- Home care
- Staple products