



MRVL

MANDHANA RETAIL VENTURES LTD.

Registered Office : Plot No. E -132, M.I.D.C., Tarapur Industrial Area, Boisar, Dist : Palghar - 401506
CIN L52390MH2011PLC213349

19th December, 2017

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400023

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Dear Sir/Madam,

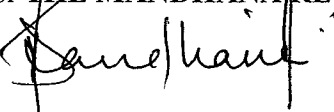
Sub: Presentation on the results for the quarter and half year ended 30th September, 2017

Ref: BSE- 540210; NSE - TMRVL

Please find enclosed herewith presentation on the results of the Company for the quarter and half year ended 30th September, 2017.

Kindly take the above on your records and oblige.

Yours faithfully,
for **THE MANDHANA RETAIL VENTURES LIMITED**


PRIYAVRAT MANDHANA
(Executive Director)



Encl.: As above

THE MANDHANA RETAIL VENTURES LIMITED

Corporate Office: 006-008, Peninsula Centre, Dr. S.S Rao Road, Parel, Mumbai 400012.

Tel: 91-22-43539191 Fax: 91-22-43539216/17/18 Email: info@mandhanaretail.com Website: www.mandhanaretail.com
(Formerly Mandhana Retail Ventures Limited)



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MANDHANA RETAIL VENTURES LIMITED

The Mandhana Retail Ventures Ltd.
Earnings Presentation

Q 2 F Y 1 8



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Product Line

■ New Product Line

- Introducing a “Core” line with simple design element
 - Will provide product continuity through multiple seasons
- Could be sold throughout the year with lower discounts and offers
- Core products would primarily include T-Shirts, Shirts, Denims and Chinos
 - Will constitute c.20% of the product portfolio

■ Introducing new styles and options at entry level price

- Higher sales volume at full price resulting in better margins

Point of Sales

- Introducing a new concept to attract franchisees in Tier 2 and 3 cities
- Lower Capex requirement between INR 1.5 mn – 2.0 mn
- Average store size to be c.1,000 sq feet

FY18 Priorities

Higher Full Price Sales Volume

Better Margins

Deeper Penetration

Focussed on creating an Asset Light Business Model; Faster Penetration in Tier 2 and 3

Points of Sales	As on 31st March 2017	Stores opened in QTR 1	Q1 POS	Stores opened in QTR 2	Q2 POS
EBO	29	(+1)	30	(+1,-1)	30
SIS	351	(+3)	354	(+6)	360
Franchisee	24	(+1)	25	(+1)	26
Distributors	10	(-3)	7		7
E- Commerce	4		4		4
Total Domestic POS	418		420		427

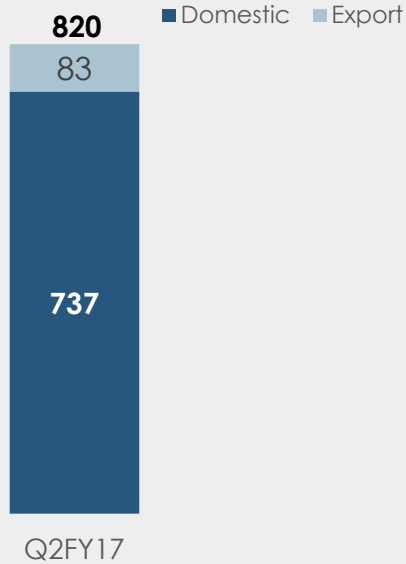
■ 6 new stores to be opened on H2 FY18

- Surat, Bangalore, Jaipur, Chennai, Coimbatore, Vapi

■ FY18 Domestic POS – 430

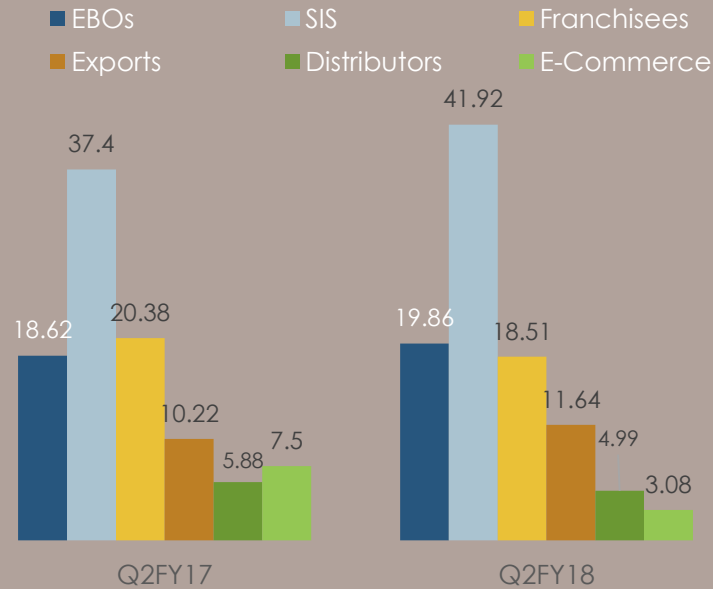
The Mandhana Retail Ventures Ltd. – Q2 FY18 Highlights

Sales (INR MN)



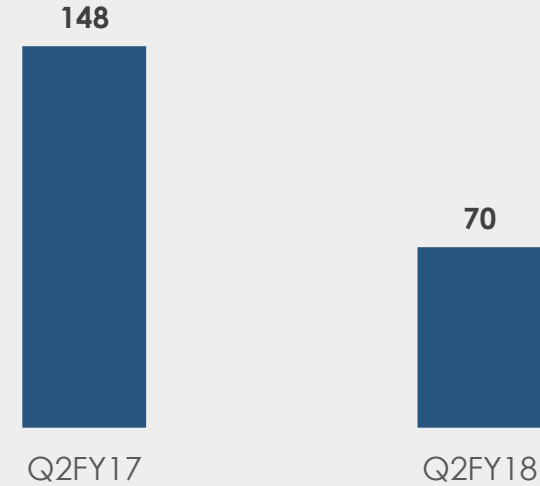
- Lower sales in Q2 due to preponement of EOSS in June

Channel Wise Revenue Contribution (%)



- Domestic sales continue to contribute over 85% of revenues.
- EBOs and SIS continue to be key channels in domestic market

EBITDA (INR MN)



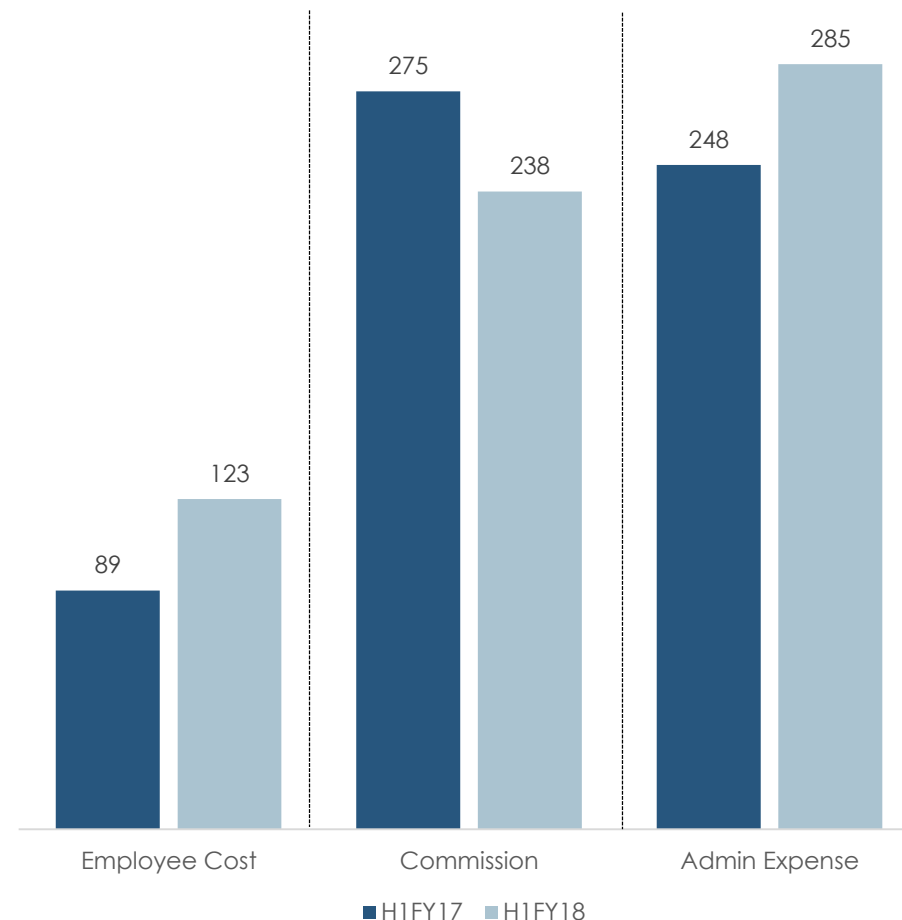
- EBITDA lower due to
 - Higher Royalty compared to Q2FY17
 - Increase in Personnel Costs as teams strengthened across critical areas

Key Financial Highlights

INR MN except as stated	Q2FY18	Q2FY17
Revenue	579	820
EBITDA	70	148
EBITDA Margin	12.12%	18.09%
PAT	39	88
PAT Margin	6.79%	10.73%
EPS (Rs/Share)	1.77	3.98

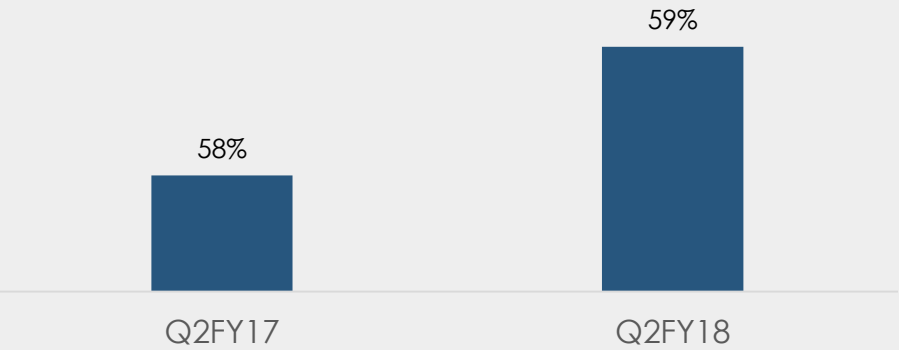
INR MN except as stated	H1FY18	H1FY17	FY17
Revenue	1,292	1,308	2,181
EBITDA	121	207	402
EBITDA Margin	9.35%	15.79%	18.30%
PAT	63	116	200
PAT Margin	4.90%	8.90%	9.13%
EPS (Rs/Share)	2.86	5.27	9.07

Overheads Analysis

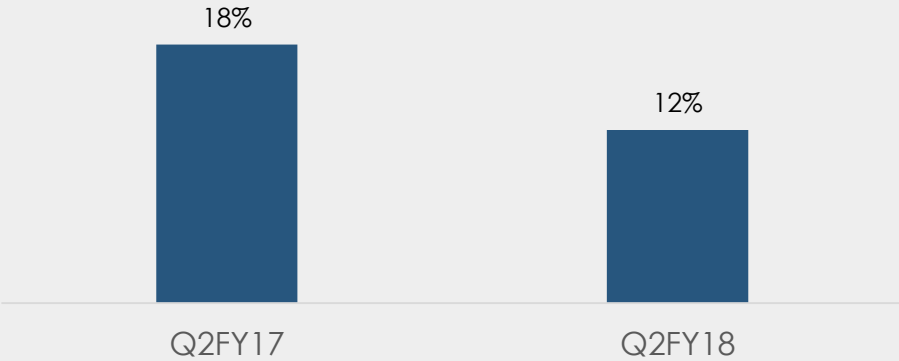


Key Performance Indicators

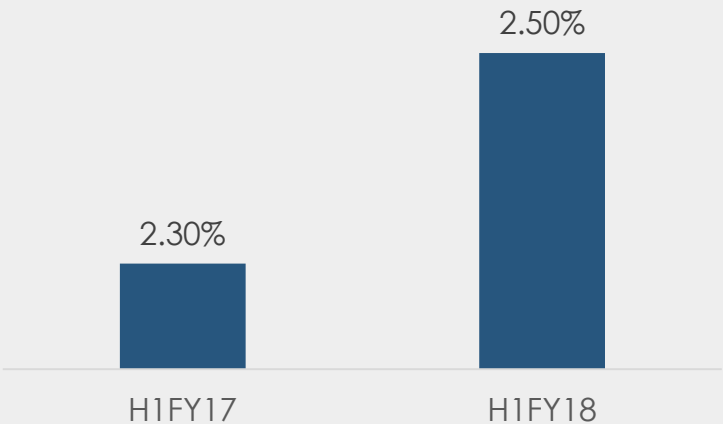
Gross Profit %



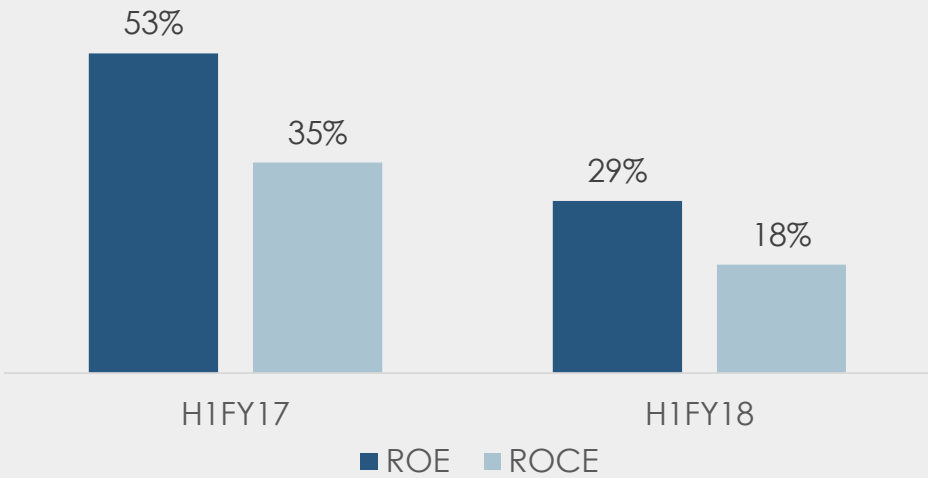
EBITDA Margin%



Advertisement Cost (% of Revenue)



Return Ratios



Balance Sheet

Equity and Liabilities (INR Mn)	H1FY18	FY17
Share Capital	221	221
Reserves and Surplus	425	362
Net Worth	646	583
Non Current Liabilities		
Other Non Current Financial Liabilities	19	27
Non Current Provisions	6	5
Other Non Current Liabilities	2	2
	26	35
Current Liabilities		
Short Term Borrowings	115	59
Trade Payables	459	412
Other Current Financial Liabilities	90	91
Other Current Liabilities	16	15
Short Term Provisions	47	130
	728	707
Total: Equity and Liabilities	1,401	1,324

Assets	H1FY18	FY17
Non Current Assets		
Fixed Assets	267	255
Tangible Assets	255	244
Intangible Assets	4	4
Capital WIP	7	7
Non Current Assets	141	158
Current Assets		
Inventories	624	613
Trade Receivables	207	137
Cash and Cash equivalents	4	5
Short Term Loans and Advances	144	142
Other Current Assets	13	15
Total: Current Assets	993	912
Total Assets	1,401	1,324



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100%



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For Further Information; please contact

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