

01st July, 2026

BSE Ltd.
Corporate Relation Department,
Listing Department,
Rotunda Building, PJ Towers,
Dalal Street, Mumbai – 400 023.
Scrip Code: 532867

National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, C-1, Block- G,
Bandra Kurla Complex
Bandra (East) Mumbai-400 051
NSE Symbol: V2RETAIL

Q1 FY27 Business Update: A Strong Foundation for Another Year of Growth

Dear Sir/Madam,

V2 Retail delivered a strong first quarter, extending momentum on an elevated base. This performance reflects the strength of our strategic priorities, operational excellence, and the trust of our customers. We remain focused on executing our long-term growth strategy.

Q1 FY27 Highlights – Driving Sustainable Growth

1. Revenue Growth Accelerates

- Standalone revenue stood at ₹ 997 Cr in Q1 FY27, vs. ₹ 630 Cr in Q1 FY26
- Delivering **58%** year-on-year revenue growth despite a higher base in the corresponding quarter last year.
- Sustained high double-digit revenue growth on an elevated base, demonstrating the scalability of the Company's value-fashion business model.

2. Consistent Same Store Sales Growth (SSSG)

Delivered a robust **7.5% Same-Store Sales Growth (SSSG)** in Q1 FY27, underpinned by our data-driven assortment strategy and product-first philosophy. Superior merchandise planning resulted in higher sell-through and lower markdowns, supporting margin discipline and reinforcing the quality of our growth.

3. Strengthened Productivity Across the Store Network:

Monthly Sales per Square Foot (PSF) reached ₹ 886 in Q1 FY27, reflecting strong store productivity despite a higher proportion of newly opened stores in the network. This performance was driven by sharper merchandising, faster inventory replenishment, and disciplined inventory management, resulting in improved operational efficiency and healthy sales productivity.

4. Focused Network Expansion:

- Successfully opened **57 new stores** and closed 1 store during the quarter, with expansion focused on high-potential **Tier 2 and Tier 3** consumption markets.
- Expanded the retail footprint to approximately **40.7 lakh sq. ft.** across **381 stores as of June 30, 2026**, further strengthening our pan-India presence.
- Deepened presence in high-growth Tier 2 and Tier 3 cities, reinforcing our commitment to democratizing affordable fashion and expanding our addressable customer base.

V2 Retail enters **FY27** with momentum. Data-driven merchandising, a differentiated product offering, and operational agility position the Company to capitalize on India's rapidly growing value-fashion market while creating long-term value for all stakeholders.

The Standalone Revenue from operations for the quarter ended June 30, 2026, as stated above, is subject to limited review / audit by the Statutory Auditors of the Company.

The above information shall also be made available on the Company's website.

Kindly treat this as an intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

**Thanking you,
YOURS FAITHFULLY,
FOR V2 RETAIL LIMITED**

**SHIVAM AGGARWAL
COMPANY SECRETARY & COMPLIANCE OFFICER
MEM. NO. A55785**