



April 02, 2025

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

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

## Business Update for Q4 FY25 and FY25 – “A Year of Strong Growth & Strategic Transformation”

Dear Sir/Madam,

We are pleased to share a robust performance update for the quarter and financial year ended March 31, 2025. This year has been a turning point in our journey, marked by accelerated growth, operational transformation, and renewed focus on product and customer-centric innovation.

### Q4 FY25 Highlights – A Powerful Close to a Transformational Year

#### 1. Revenue Surge:

Standalone revenue for Q4 FY25 stood at **₹499 crore**, a **69% Y-o-Y growth**, driven by stronger product demand, improved store experience and efficient supply chain management. Corresponding quarterly performance for the past three years is as follows:

(₹ in crores)				
Q4 FY25	Q4 FY24	YoY Growth %	Q4 FY23	Q4 FY22
499	296	69%	193	158

#### 2. Same Store Sales Growth (SSG):

We recorded a solid **24% SSG** in Q4 FY25. This was enabled by our data-backed assortment strategy and product-first mindset, which delivered high sell-through and minimized markdowns.

#### 3. Sales Per Square Feet (PSF):

Sales PSF grew to **₹896 in Q4 FY25**, from ₹830 in Q4 FY24, reflecting sharper merchandising, faster replenishment, and more effective inventory turns.



Corresponding quarterly PSF for the past three years is as follows:

Q4 FY25 (₹)	Q4 FY24 (₹)	Q4 FY23 (₹)	Q4 FY22 (₹)
896	830	596	504

#### 4. Expansion Momentum:

We added **29 new stores** in Q4 FY25 alone, taking the total store count to **189** and expanding our retail footprint to **~20.27 lakh sq.ft.**, penetrating deeper into Tier 2 and Tier 3 cities.

#### FY25 – A Landmark Year in Growth & Execution:

##### 1. Full-Year Revenue:

Standalone revenue from operations reached **₹1,885 crore**, showing a remarkable **62%** Y-o-Y growth. This reflects the success of our product-led transformation and agile operations.

Corresponding yearly performance for past three years is as follows:

(₹ in crores)

FY25	FY24	YoY Growth %	FY23	FY22
1,885	1,165	62%	839	629

##### 2. Annual SSG:

Our **Same Store Sales Growth** for FY25 stood at an **impressive 29%**, underscoring our ability to deliver value through trend-driven and high-quality merchandise.

##### 3. Sales Per Square Feet (PSF):

**Annual PSF** reached **₹1,017**, a clear outcome of optimized space planning and SKU rationalization based on analytics.

Corresponding PSF for the past three years is as follows:

FY25 (₹)	FY24 (₹)	FY23 (₹)	FY22 (₹)
1,017	854	651	494



#### 4. Network Expansion:

During FY25, we **opened 74 new stores** and **closed only 2** underperformers. This balanced approach has allowed us to grow while maintaining profitability and brand relevance.

We are confident that the strong foundation built in FY25 positions **V2 Retail** for sustained growth and leadership in the value fashion space. With innovation, execution, and customer trust at the core, we are excited about what lies ahead.

The Standalone Revenue from operations for quarter and financial year ended March 31, 2025 given above is subject to limited review/ audited by the Statutory Auditors of the Company.

The above details shall also be uploaded on the website of the Company.

Kindly treat this as intimation under the applicable regulation of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.

This is for your information and record.

Thanking you,

**YOURS TRULY,  
FOR V2 RETAIL LIMITED**

**SHIVAM AGGARWAL  
COMPANY SECRETARY & COMPLIANCE OFFICER**