

03rd February, 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

Sub: Press Release on Un-Audited Standalone & Consolidated Financial Results for the 3rd quarter/9 months ended on December 31, 2025

Dear Sir/Madam,

Please find enclosed herewith Press Release on Un-audited Standalone & Consolidated Financial Results for the 3rd quarter/9 months ended on December 31, 2025.

Kindly take the same on your record.

Thanking you,

YOURS FAITHFULLY,
FOR V2 RETAIL LIMITED

SHIVAM AGGARWAL
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As above

Results Release – Q3 & 9MFY26

STRONG ALL ROUND PERFORMANCE

Revenue Growth Accelerates by 57% y-o-y to ₹ 929 crores in Q3 FY26
Robust Operating Performance: EBITDA Climbs 56% YoY to ₹174 Cr in Q3 FY26
Net Profit Surges 99% YoY to ₹102 Cr in Q3 FY26 surpassing record FY25 PAT
9M FY26 PAT at ₹ 144 crores
PSF for Q3 FY26 at ₹ 1,032

New Delhi, February 3, 2026: V2 Retail Limited (**V2 Retail**), one of India's leading and fastest growing Value Retail Company, with **294 stores** spread across **25 states** and **225 cities** announced its Financial Results for the quarter and nine months period ended December 31, 2025.

Consolidated Financial Performance at a Glance:

Particulars (₹ in Cr)	Q3 FY26	Q3 FY25	Y-O-Y	Q2 FY26	9M FY26	9M FY25	Y-O-Y	FY25
Revenue	929.2	590.9	57%	708.6	2,270.0	1,386.0	64%	1,884.5
COGS	627.8	401.4		510.5	1,584.3	972.4		1,333.2
Gross Profit	301.3	189.5	59%	198.2	685.7	413.6	66%	551.3
GP Margin (%)	32.4%	32.1%		28.0%	30.2%	29.8%		29.3%
EBIDTA	173.7	111.5	56%	85.4	346.4	200.0	73%	257.8
EBIDTA Margin (%)	18.7%	18.9%		12.1%	15.3%	14.4%		13.7%
Profit / (Loss) After Tax	102.1	51.2	99%	17.2	144.0	65.6	119%	72.0

Performance highlights for Q3 FY26

- Revenue from operations stood at **₹ 929 crores**, registering a growth of **57%** on Y-O-Y basis. Gross Margin stood at **32.4%** for Q3 FY26 as compared to 32.1% for Q3 FY25.
- EBIDTA for Q3 FY26 stood at **₹173.7 crores** as compared to ₹ 111.5 crores in Q3 FY25, registering a growth of **56%** on Y-O-Y basis. EBIDTA margin stood at **18.7%** for Q3 FY26 as compared to 18.9% for Q3 FY25.
- PAT for the Q3 FY26 stood at record **₹ 102.1 crores** as compared to ₹ 51.2 crores in Q3 FY25, registering a growth of **99%** on Y-O-Y basis and also surpassing the record FY25 full year PAT.

Key Updates for Q3 FY26:

- As on December 31, 2025, the Company operates **294 stores** with a total retail area of **~31.93 lac Sq. Ft.** The Company opened **35 stores** in Q3 FY26.
- Reported **SSSG** for the quarter stood at **~2%** and Normalized SSSG: **~12.8%** (adjusted for Durga Puja shift from Q3 to Q2 FY26).
- Robust volume growth of **48% in Q3FY26**. The full price sales contributed **92% in Q3FY26**.
- The Company raised **~₹ 400 crores** via QIP route from marquee institutional investors.

Performance highlights for 9M FY26

- Revenue from operations stood at **₹ 2,270 crores**, registering a growth of **64%** on Y-O-Y basis. Gross Margin stood at **30.2%** for 9MFY26 as compared to 29.8% for 9MFY25.
- EBIDTA for 9MFY26 stood at **₹ 346.4 crores** as compared to ₹ 200.0 crores in 9MFY25, registering a growth of **73%** on Y-O-Y basis. EBIDTA margin stood at **15.3%** for 9MFY26 as compared to 14.4% for 9MFY25.
- PAT for the 9MFY26 stood at record **₹ 144.0 crores** as compared to ₹ 65.6 crores in 9MFY25, registering a growth of **119%** on Y-O-Y basis.

Key Updates for 9MFY26:

- As on December 31, 2025, the Company operates **294** stores with a total retail area of **~31.93 lac Sq. Ft.** The Company opened **106 stores** & closed 1 store in 9MFY26.
- Same Stores Sales Growth **SSSG** for 9MFY26 stood at **~8.6%**.
- Robust volume growth of **45% in 9MFY26**. The full price sales contributed **92% in 9MFY26**.

Commenting on the results and performance, Mr. Ram Chandra Agarwal, Chairman & Managing Director said: “The Company continues to see **favorable operating conditions** supported by **consistent execution** and **sustained consumer demand**. Investments in **analytics-driven merchandising, supply chain responsiveness, and operational discipline** have strengthened our ability to **scale efficiently** within India’s **value fashion segment**.

Customer traction across categories remains **healthy**, reflecting the relevance of our **price-value positioning** and **product refresh cycle**. A steady flow of **trend-appropriate assortments**, combined with **quality standards** and **competitive pricing**, has contributed to **continued growth** across the **store network**.

Expansion efforts during the year have focused on **improving geographic coverage** through a **balanced mix of rural market entry** and **increased presence in Tier II and Tier III cities**. This approach has **broadened customer reach** and improved **regional alignment** through **localized assortments and store-level execution**.

During the 9M FY26, **105 new stores** were added, and the **pipeline of planned openings** remains **robust**. Supported by a **strong merchandising and inventory management team**, the Company remains focused on **disciplined expansion, efficient inventory deployment, and sustainable operating performance**.

Looking ahead, the Company remains focused on **profitable growth, capital efficiency, and disciplined execution**, with a clear emphasis on enhancing **shareholder value**.”



About V2 Retail Limited:

V2 Retail is among the fastest-growing value fashion retailers in India, with strong brand equity and a loyal customer base across diverse demographic segments. The Company offers a wide portfolio of **apparel and lifestyle products**, delivering **quality fashion at affordable prices** under its core philosophy of **“Value and Variety”**.

V2 Retail has established a **strong presence across Northern and Eastern India**, with a focused strategy to serve the **neo-middle-class population** in **Tier II and Tier III cities**. By offering **well-curated, trend-forward assortments** at accessible price points, the Company continues to address the evolving needs of India's aspirational consumers.

Investor Relation Advisors	Company
Marathon Capital Advisory Private Limited Rahul Porwal - rahul@marathoncapital.in Amit Porwal - amit@marathoncapital.in Mo.: +91-9967576900 / 9819773905 Tel No: +91-22-40030610 / +91 9967576900 www.marathoncapital.in	V2 Retail Limited Mr. Shivam Aggarwal (Company Secretary & Compliance Officer) V2 Retail Limited Tel : +91-11-41771850 Email : cs@v2retail.net.in