



To,

The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building,
Bandra Kurla Complex, Bandra East,
Mumbai-400 051

Symbol: WOMANCART
ISIN: INE0Q9601016

Subject: Financial & Business Update

Dear Sir/Madam,

Pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Financial and Business Update of the Company.

The update provides an overview of the Company's financial performance, key business developments, and outlook.

Kindly take the same on record and disseminate it on your website.

Thanking You,

Yours truly,
For Womancart Limited

Keshutosh Roy
Company Secretary

Date: 29.04.2026
Place: New Delhi





H2 & FY26 Financial & Business Update

Revenue Growth of 126% in H2 & FY26; Scales Customer Base and Expands Across Channels

New Delhi, India, 29th April 2026: Womancart Ltd, a women-focused affordable lifestyle platform offering fashion, beauty and everyday essentials, has announced its financial results for **H2 & FY26**. The Company continues to scale rapidly, driven by strong customer traction, expanding product portfolio, and increasing acceptance of its value-led offerings across categories.

FINANCIAL PERFORMANCE

H2FY26

Revenue	EBITDA	PAT
Rs. 8,389 lakhs	Rs. 680 lakhs	Rs. 281 lakhs
↑125.8 % YoY	↑29.7 % YoY	↓38.0 % YoY

FY26

Revenue	EBITDA	PAT
Rs. 13,369 lakhs	Rs. 1,787 lakhs	Rs. 811 lakhs
↑126.2 % YoY	↑80.2 % YoY	↑12.9 % YoY

FINANCIAL HIGHLIGHTS

- Womancart delivered strong momentum with **H2FY26 revenue at ₹8,389 lakh (up 125.8% YoY)** and **FY26 revenue at ₹13,369 lakh (up 126.2% YoY)**, driven by higher order volumes, an expanded SKU portfolio, and deeper market penetration.
- **COGS increased to ₹6,590 lakh in H2FY26 (up 170.0% YoY)** and **₹9,581 lakh in FY26 (up 183.3% YoY)**, reflecting higher sales scale and strategic discounting initiatives that helped expand market reach and accelerate inventory turnover, alongside input cost pressures from elevated raw material prices due to geopolitical factors, with partial pass-through to product pricing.
- **Gross margins stood at 21.4% in H2FY26** and **EBITDA margins at 8.1%**, with **FY26 EBITDA at ₹1,787 lakh (up 80.2% YoY, margin 13.4%)**; margins were impacted by a higher contribution from marketplace



sales relative to own brands, along with ongoing customer acquisition efforts, which are driving stronger engagement and are expected to support margin improvement ahead.

- **Depreciation rose to ₹307 lakh in H2FY26 (up 295.8% YoY) and ₹563 lakh in FY26 (up 321.0% YoY)**, in line with ongoing investments in infrastructure and fixed assets to support future growth.
- **Tax expenses increased to ₹128 lakh in H2FY26 (up 574.9% YoY) and ₹399 lakh in FY26 (up 203.7% YoY)**, reflecting deferred tax adjustments and the company's expanding scale of operations.
- The company continued to remain profitable, reporting **PAT of ₹281 lakh in H2FY26 and ₹811 lakh in FY26 (up 12.9% YoY)**, demonstrating resilience while investing for growth.
- **EPS stood at ₹10.1 in FY26**, reflecting equity dilution following capital raised to fund business expansion and future opportunities.

OPERATIONAL BUSINESS HIGHLIGHTS

- The Company continues to see strong traction across categories, supported by growing customer engagement and repeat purchase behaviour.
- In **H2FY26**, the Company executed approximately **749,331 orders** during the period, reflecting sustained consumption momentum.
- **Customer retention strengthened to 30%, signalling improving platform stickiness and repeat behaviour.** Retail productivity remained healthy, with **revenue per square foot at ₹32,000** per annum and same-store sales growth (SSSG) **at 20%**, reflecting stronger store-level performance and operating leverage.

STRATEGIC & BUSINESS UPDATES

1. Expanding Private Labels: Entering Kids' Segment

- **The launch of Bluex Junior marks Womancart's entry into the kids' essentials and school utility segment**, further expanding its private label portfolio.
- **The brand has scaled to 136 SKUs and delivered strong early traction**, with ~1,500 orders within a short span of launch.
- **This initiative strengthens Womancart's positioning as a family-focused platform**, while tapping into a high-frequency, repeat purchase category.

2. Scaling Footprint, Strengthening Reach

- Womancart expanded its offline presence with the addition of two new stores in FY26, taking the total store count to nine, strengthening its physical retail network.
- Stores are strategically located in high-footfall micro-markets, improving accessibility and driving higher walk-in conversions.



- Focus remains on store productivity, with steady improvement in average store-level revenue and customer engagement.

3. Taking the Brand Global: Australia Update

- **Australia launches shows validation**, with ~256 SKUs, ~99% sell-through, and ~AUD 99K annualised run rate—indicating strong initial product-market fit.
- **Growth is acquisition-led but retention is nascent**, with ~84% one-time buyers and ~16% repeat rate, highlighting a clear lever for LTV expansion.
- **Demand is largely organic (~78%)**, reflecting efficient customer acquisition and low reliance on paid channels at this stage.
- **Revenue and demand are geographically concentrated**, with Victoria contributing ~66% of orders—offering both a strong anchor market and a scaling risk.
- **Product concentration remains moderate**, with top 20 SKUs contributing ~29% of sales, leaving room to further optimise assortment.
- **Operational metrics remain healthy**, with ~4% return rate and strong SKU productivity, supporting scalable unit economics.

4. Building for Scale: Technology-Led Growth

- **During the quarter, the company continued to invest in technology and platform enhancements**, aimed at improving website performance, elevating customer experience, and streamlining operations.
- **These initiatives are strengthening backend capabilities and driving greater efficiency**, positioning the business for scalable and sustainable growth.

Commenting on the Business Performance, Mr. Madhu Sudan Pahwa, Managing Director, said:

“FY26 has been a defining year for Womancart, marked by a strong focus on scaling operations, deepening our customer base, and investing in long-term capabilities. Our robust revenue growth reflects healthy demand and increasing acceptance of our offerings across categories. While margins saw some moderation, this was primarily driven by a higher contribution from marketplace sales relative to our own brands, along with continued investments in customer acquisition. Encouragingly, we are already witnessing improved repeat purchases and stronger customer engagement.

Our investments across retail expansion, private labels, technology, and international markets remain aligned with our long-term vision. As we move ahead, we stay focused on enhancing profitability while continuing to scale in a disciplined and sustainable manner.”



Disclaimer: Certain statements in this document that are not historical facts are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances

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