

3rd January, 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

Business Update for Q3 FY26

Dear Sir/Madam,

Building on strong quarterly performance, the 9M FY26 (April–December 2025) results reflect a transformative phase for V2 Retail, marked by aggressive network expansion and a continued evolution from a regional presence to a national footprint.

Q3 FY26 Highlights – Sustained Momentum in Scale and Store Productivity

1. Robust Top-Line Growth

- Standalone revenue stood at ₹ 927 Cr in Q3 FY26, vs. ₹ 591 Cr in Q3 FY25
- YoY growth of 57% delivered on a high base
- Sustained high-double-digit revenue growth delivered on an already high base from FY25, demonstrating the scalability of the Company’s value-fashion model

2. Resilient Same Store Sales Growth (SSSG)

- Achieved a Normalized SSSG of ~12.8%, adjusted for the Durga Puja shift from Q3 to Q2 FY26
- Owing to the shift in the festive season, cumulative SSSG for Q2 and Q3 FY26 stood at 10.4%, with cumulative sales growth of 68%
- Reported SSSG: 2% YoY

3. Enhanced Store Productivity:

Monthly Sales Per Square Feet (PSF) reached ₹ 1,032 during Q3FY26, indicating faster ramp-up and improving productivity of recent store additions.

4. Aggressive Network Expansion

- Successfully added 35 new stores during the quarter, with a strategic focus on the consumption-driven demand in Tier 2 and Tier 3 cities
- The total retail footprint expanded to ~31.93 lakh square feet across India with store count standing at 294 stores as on December 31, 2025

