

VISHAL MEGA MART LIMITED

(Formerly known as Vishal Mega Mart Private Limited)

Corporate & Regd. Office: 5th Floor, Platinum Tower, Plot No. 184

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CIN: L51909HR2018PLC073282

Date: November 13, 2025

To National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 NSE Scrip Symbol: VMM	To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code: 544307
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Dear Sir/ Madam,

Subject: Press Release on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2025

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2025.

The Press Release is also being disseminated on the Company's website at <https://aboutvishal.com/>.

You are kindly requested to take the same on record.

Thanking you.

For Vishal Mega Mart Limited

Rahul Luthra
Company Secretary & Compliance Officer
ICSI Membership No: F9588

Encl: As above

VISHAL MEGA MART LIMITED

Press Release – Consolidated Financial Results for Q2FY26 and H1FY26

Consolidated Financial Highlights for Q2FY26

- Revenue from operations stood at ₹29,815 million, y-o-y growth of 22.4%
- Adjusted EBITDA (pre-INDAS 116 and pre-ESOP charges) stood at ₹2,529 million (8.5% margin), y-o-y growth of 34.2%
- Adjusted PAT (pre-ESOP charges) stood at ₹1,617 million (5.4% margin), y-o-y growth of 39.4%
- SSSG of 11.3% (Adjusted SSSG* of 12.8%)
- 28 Gross and 25 Net stores were added

Consolidated Financial Highlights for H1FY26

- Revenue from operations stood at ₹61,218 million, y-o-y growth of 21.6%
- Adjusted EBITDA (pre-INDAS 116 and pre-ESOP charges) stood at ₹5,773 million (9.4% margin), y-o-y growth of 33.9%
- Adjusted PAT (pre-ESOP charges) stood at ₹3,772 million (6.2% margin), y-o-y growth of 38.5%
- SSSG of 10.9% (Adjusted SSSG* of 12.1%)
- 51 Gross and 46 Net stores were added, taking the total store count to 742.

Gurugram, November 13, 2025 - Vishal Mega Mart Limited (NSE: VMM | BSE: 544307), a leading retail player making aspirations affordable in the apparel, general merchandise and FMCG categories, announced its unaudited Financial Results for the quarter and half year ended September 30, 2025.

Consolidated Financial Results:

Particulars (Rs. in Mn)	Q2FY26	Q2FY25	YoY	H1FY26	H1FY25	YoY
Revenue From Operations	29,815	24,362	22.4%	61,218	50,325	21.6%
Gross Profit	8,431	6,872	22.7%	17,344	14,203	22.1%
<i>Gross Profit Margin (%)</i>	<i>28.3%</i>	<i>28.2%</i>		<i>28.3%</i>	<i>28.2%</i>	
Reported EBITDA	3,946	3,025	30.5%	8,537	6,680	27.8%
<i>EBITDA Margin (%)</i>	<i>13.2%</i>	<i>12.4%</i>		<i>13.9%</i>	<i>13.3%</i>	
Profit After Tax	1,523	1,040	46.5%	3,584	2,541	41.0%
<i>Profit After Tax Margin (%)</i>	<i>5.1%</i>	<i>4.3%</i>		<i>5.9%</i>	<i>5.0%</i>	
Adjusted EBITDA (pre-INDAS 116 and pre-ESOP charges)	2,529	1,884	34.2%	5,773	4,310	33.9%
<i>Adjusted EBITDA (pre-INDAS 116 and pre-ESOP charges) Margin %</i>	<i>8.5%</i>	<i>7.7%</i>		<i>9.4%</i>	<i>8.6%</i>	
Adjusted PAT (pre-ESOP charges)	1,617	1,160	39.4%	3,772	2,724	38.5%
<i>Adjusted PAT Margin %</i>	<i>5.4%</i>	<i>4.8%</i>		<i>6.2%</i>	<i>5.4%</i>	

*Adjusted SSSG is calculated as the growth in net revenue of all stores that have been operational for atleast 15 months at the beginning of each quarter during the period, adjusted to exclude stores which are temporarily non-comparable with base due to refurbishment, cannibalization, area reduction, or any such event which may make it incomparable with base.

Key Operational Highlights

- As on September 30, 2025, the Company operates 742 stores across 493 cities spanning a total retail area of ~12.76 million Sq. Ft, reflecting our deep reach and presence.
- For H1FY26, the Category-wise Revenue contribution was 44.9% for Apparel, 28.2% for General Merchandise and 26.8% for FMCG.
- As on September 30, 2025, the Company had ~157 million loyal consumer base.
- For the half-year, own brands contribution to Revenue stood at 74.7%.
- Our Quick commerce initiative is now available in 695 stores across 460 cities with a registered user base of 10.8 million as of September 30, 2025.

Commenting on the results, Mr. Gunender Kapur, Managing Director and Chief Executive Officer said:

"Q2FY26 marked another period of delivering strong results with healthy growth in both revenue and profitability, demonstrating the strength of our customer-centric value proposition and disciplined execution.

For the quarter, the revenue from operations increased to Rs. 29,815 million, growing by 22.4% with healthy double-digit SSSG of 11.3% (Adjusted SSSG of 12.8%). For the half-year, our revenues from operations increased to Rs. 61,218 million, growing by 21.6% with SSSG of 10.9% (Adjusted SSSG of 12.1%).

Growth was supported by the sustained strength of our own-brand portfolio, healthy footfalls, and new store additions. We added 28 gross new stores during the quarter and 51 in half-year, in line with our growth strategy and strengthening our presence in core geographies and expansion into new states.

Revenue growth in Q2FY26 has some impact of early onset of Durga Puja festivities in Sep'25 vs Oct'24 last year.

Profit margins remained strong driven by benefits of operating leverage. PAT for Q2FY26 stands at Rs. 1,523 million with yoy growth of 46.5% and PAT for H1FY26 stands at Rs. 3,584 million with yoy growth of 41.0%.

The government's initiative of GST rate rationalization is a positive step towards stimulating consumption. Our commitment remains to pass on these benefits to our customers to enable long-term inclusive growth for all."

About Vishal Mega Mart

Vishal Mega Mart Limited (NSE: VMM | BSE: 544307) is a one stop destination for middle and lower- middle income India. The company curates a unique range of merchandize through its portfolio of its own brands and third-party brands to fulfil the aspirational and daily needs of consumers.

The company offers products across three major product categories, i.e., apparel, general merchandise and FMCG, through a pan-India network of 742 Vishal Mega Mart stores as of September 30, 2025 and Vishal Mega Mart mobile application and website.

Safe Harbor

This document may contain forward-looking statements about the Company, which are based on the beliefs, opinions and expectations of the Company's management as the date of this press release and the company does not assume any obligation to update their forward looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.

For further information, please contact:

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