V2 Retail Limited

14th November, 2025

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 2nd quarter/half year ended on September 30, 2025

Dear Sir/Madam,

Please find enclosed herewith Press Release on Un-audited Standalone & Consolidated Financial Results for the 2nd quarter/half year ended on September 30, 2025

Kindly take the same on your record.

Thanking you,

YOURS FAITHFULLY,
FOR V2 RETAIL LIMITED

SHIVAM AGGARWAL

Digitally signed by SHIVAM AGGARWAL
DN: c=IN, postalCode=110094, st=DELHI, street=NORTH EAST DELHI, l=NORTH EAST DELHI, o=Personal, serialNumber=3e8894d34adc5ec70046a4e579ac34acd476836a6caa13e0b6f28c5c680199a5, pseudonym=613d52fbb3f9237bf08489fac202c3b4, 2.5.4.20=b29f938f6588a23bc19439d3b96d7a4c283a36630f928bf77e25f2e09ab2c161, email=FCSSHIVAM1994@GMAIL.COM, cn=SHIVAM AGGARWAL
Date: 2025.11.14 21:41:14 +05'30'

SHIVAM AGGARWAL
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As above

Results Release – Q2 & H1FY26

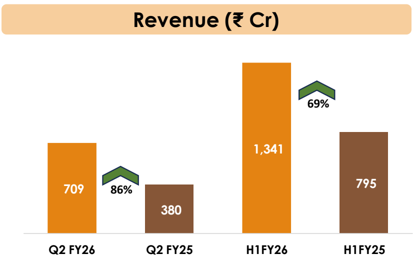
ACCELERATING TOWARD A TRANSFORMATIONAL YEAR

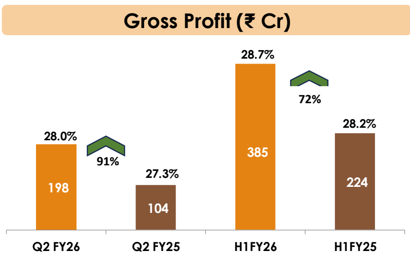
Revenue Growth Accelerates by 86% y-o-y to ₹ 709 crores
Robust Operating Performance: EBITDA Climbs 158% YoY to ₹85.4 Cr
Net Profit Surges 990% YoY to ₹17.2 Cr – Marking Strong Earnings Momentum
PSF for Q2 FY26 at ₹ 938

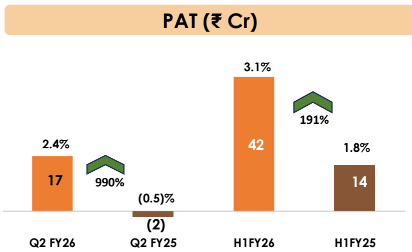
New Delhi, November 14, 2025: V2 Retail Limited **(V2 Retail)**, one of India's leading and fastest growing Value Retail Company, with **259 stores** spread across **23 states** and more than **195 cities** announced its Financial Results for the quarter and half year ended September 30, 2025.

Consolidated Financial Performance at a Glance:

Particulars (₹ in Cr)	Q2 FY26	Q2 FY25	Y-O-Y	Q1 FY26	H1FY26	H1FY25	Y-O-Y	FY25
Revenue	**708.6**	**380.0**	86%	**632.2**	**1,340.9**	**795.0**	69%	1,884.5
COGS	510.5	276.2		446.0	956.5	571.0		1,333.2
Gross Profit	**198.2**	**103.8**	91%	**186.2**	**384.4**	**224.0**	72%	**551.3**
GP Margin (%)	28.0%	27.3%		29.5%	28.7%	28.2%		29.3%
EBIDTA	**85.4**	**33.1**	158%	**87.2**	**172.7**	**88.5**	95%	**257.8**
EBIDTA Margin (%)	12.1%	8.7%		13.8%	12.9%	11.1%		13.7%
Profit / (Loss) After Tax	**17.2**	**(1.9)**	990%	**24.7**	**41.9**	**14.4**	191%	**72.0**







Performance highlights for Q2 FY26

- Revenue from operations stood at **₹ 708.6 crores**, registering a growth of **86%** on Y-O-Y basis. Gross Margin stood at **28%** for Q2 FY26 as compared to 27.3% for Q2 FY25.

- EBIDTA for Q2 FY26 stood at **₹85.4 crores** as compared to ₹ 33.1 crores in Q2 FY25, registering a growth of **158%** on Y-O-Y basis. EBIDTA margin stood at **12.1%** for Q2 FY26 as compared to 8.7% for Q2 FY25.

- PAT for the Q2 FY26 stood at record **₹ 17.2 crores** as compared to loss of ₹ (1.9) crores in Q2 FY25, registering a growth of **990%** on Y-O-Y basis.

Key Updates for Q2 FY26:

- As on September 30, 2025, the Company operates **259** stores with a total retail area of ~**27.94 lac Sq. Ft.** The Company opened **43 stores** in Q2 FY26.
- Reported **SSSG** for the quarter stood at **23.4%** and Normalized SSSG: **~10.3%** (adjusted for Durga Puja shift from Q3 to Q2 FY26).
- Robust volume growth of **58% in Q2FY26**. The full price sales contributed **92% in Q2FY26**.

Performance highlights for H1FY26

- Revenue from operations stood at **₹ 1,340.9 crores**, registering a growth of **69%** on Y-O-Y basis. Gross Margin stood at **28.7%** for H1FY26 as compared to 28.2% for H1FY25.
- EBIDTA for H1FY26 stood at **₹ 172.7 crores** as compared to ₹ 88.5 crores in H1FY25, registering a growth of **95%** on Y-O-Y basis. EBIDTA margin stood at **12.9%** for H1FY26 as compared to 11.1% for H1FY25.
- PAT for the H1FY26 stood at record **₹ 41.9 crores** as compared to ₹ 14.4 crores in H1FY25, registering a growth of **191%** on Y-O-Y basis.

Key Updates for H1FY26:

- As on September 30, 2025, the Company operates **259** stores with a total retail area of ~**27.94 lac Sq. Ft.** The Company opened **71 stores** & closed 1 store in H1FY26.
- Same Stores Sales Growth **SSSG** for H1FY26 stood at ~**13.3%.**
- Robust volume growth of **43% in H1FY26**. The full price sales contributed **92% in H1FY26**.

Commenting on the results and performance, Mr. Ram Chandra Agarwal, Chairman & Managing Director said: "*Our **strong H1 FY26 historical performance** has reinforced the resilience of our business model and validated the strategic choices we have made. Building on this solid foundation, we enter the **second half** of the year with heightened momentum and clarity of direction. Our unwavering commitment to customer-centricity, powered by advanced data analytics, trend-led merchandising, and an agile supply chain continues to uniquely position us to lead the next wave of*

***growth in India's value fashion market**. With a future-ready operating model, we are not merely participating in the retail transformation; we are shaping it.*

*The encouraging consumer response to **our distinctive, competitively priced product portfolio** continues to affirm the strength and relevance of our value proposition. By consistently offering fresh, trend-aligned assortments rooted in uncompromising quality and exceptional value for money, we are driving robust and broad-based growth across our expanding store network.*

*Our strategic expansion into **underserved rural markets**, coupled with deeper penetration across **Tier I and Tier II cities**, has enabled us to build a wide and demographically diverse customer base. Our deep understanding of **regional preferences**, reflected in localized assortments and personalized in-store experiences, continues to strengthen **our competitive advantage**.*

*And we believe this is only the beginning. With **71 new stores added during H1FY26** and a strong pipeline of upcoming locations, our expansion trajectory remains firmly on course. This positions us to **set new benchmarks** in customer satisfaction and operational performance in the quarters ahead.*

*At the heart of our success lies a highly skilled and **passionate team of designers, merchandisers, and inventory specialists**. Their ability to anticipate **trends**, curate targeted assortments, and manage inventory with precision enables us to remain agile, **customer-focused**, and operationally strong in a rapidly evolving market."*

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
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