



3rd October, 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

Business Update for Q2 FY26

Dear Sir/Madam,

We are delighted to share a robust Q2 performance that underscores the strong momentum building across our business. With an **86% year-on-year revenue growth**, we continue to outpace the market while showcasing the scalability and resilience of our model, even against a high comparison base.

Q2 FY26 Highlights – Accelerating Momentum | Positioned for Breakout Growth

1. Strong Revenue Growth

- Standalone revenue stood at **₹ 705 Cr** in Q2 FY26, vs. ₹ 380 Cr in Q2 FY25
- YoY growth of **86%** delivered on a high base
- Growth driven by focused execution, innovation-led expansion, and deeper market penetration.

2. Same Store Sales Growth (SSSG)

- Reported SSSG: **23.4%** YoY
- Normalized SSSG: **~10.3%** (adjusted for Durga Puja shift from Q3 to Q2 FY26)
- Supported by advanced, data-led assortment curation and strong sell-through rates.
- Limited markdowns, highlighting resilient consumer demand and disciplined inventory management.

3. Sales Per Square Feet (PSF):

Store productivity remains strong, with monthly Sales Per Square Feet at **₹ 938** despite rapid network expansion into new geographies. This performance highlights the strength of our sharper assortments, faster replenishments capabilities, and enhanced value propositions for customers.

4. Strategic Expansion

We continue our calibrated expansion strategy, adding **43 new stores** this quarter, with a clear thrust on Tier 2 and Tier 3 markets—now key drivers of the next consumption wave. As of



V2 Retail Limited

September 30, 2025, our store count stands at **259 stores** with a retail footprint of **~27.94 lakh sq. ft.**, strengthening our ability to serve an increasingly diverse customer base.

H1 FY26 Highlights:

1. Standalone Revenue from operations grew by **68%** to **₹ 1,334.9 Cr** for the half year ended September 30, 2025.
2. Same Store Sales Growth (SSSG) of **~13.3%** for H1 FY26.
3. Sales per square feet per month (PSF) at **₹ 948** for H1 FY26
4. Net addition of **70 (Seventy)** new stores with **1 (One)** closure during H1 FY26.

We believe that the solid foundation of FY25, coupled with our encouraging performance in H1 FY26, positions V2 Retail for sustained growth and enduring leadership in the value-fashion segment. With innovation, flawless execution, and customer trust at the core of our strategy, we are excited about the path ahead and remain dedicated to delivering long-term value for all stakeholders.

The Standalone Revenue from operations for quarter and half year ended September 30, 2025 given above is subject to limited review/ audited by the Statutory Auditors of the Company.

The above details shall also be uploaded on the website of the Company.

Kindly treat this as intimation under the applicable regulation of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.

This is for your information and record.

Thanking you,
YOURS FAITHFULLY,
FOR V2 RETAIL LIMITED

SHIVAM AGGARWAL
COMPANY SECRETARY
MEM. NO. A55785