

VISHAL MEGA MART LIMITED

(Formerly known as Vishal Mega Mart Private Limited)

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

Udyog Vihar, Phase – 1, Gurugram, Haryana-122016, India.

Phone: +91-124-4980000 Fax: +91-124-4980001

Email: secretarial@vishalwholesale.co.in, Website: www.aboutvishal.com



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: Earnings Presentation 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 Earnings Presentation on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2025.

The Earnings Presentation 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 Performance Highlights

Kottakkal, Kerala

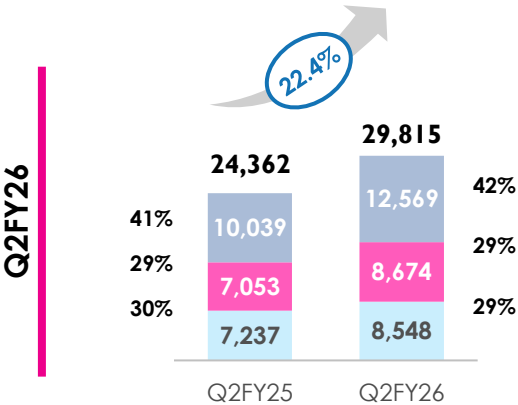
Q2FY26 and H1FY26

Financial Highlights

(₹m)

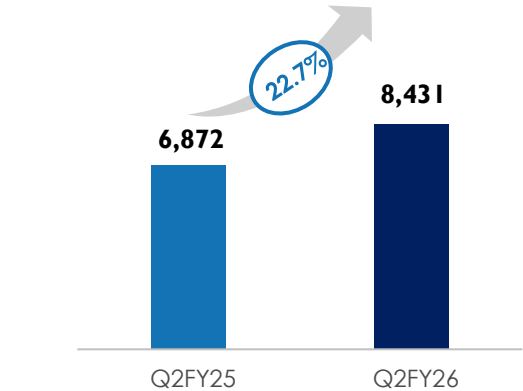
Revenue from Operations¹ & Revenue Contribution (%)

Apparel General Merchandise FMCG



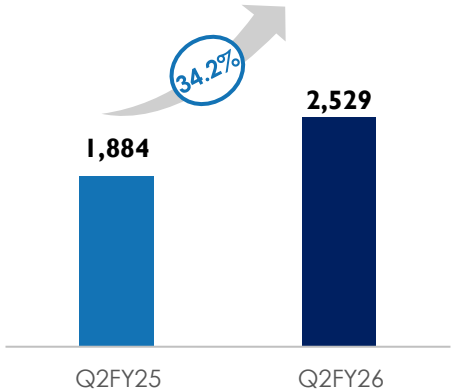
SSSG² - 12.8%

Gross Profit & Margin %



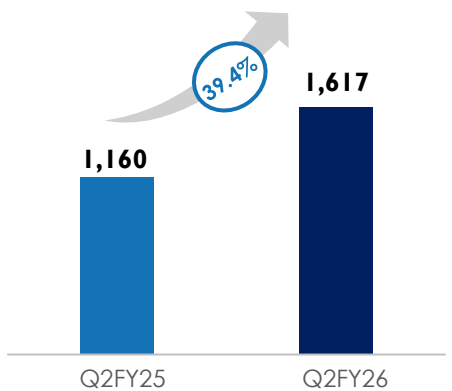
Margin - 28.2% 28.3%

Adjusted EBITDA³ & Margin %



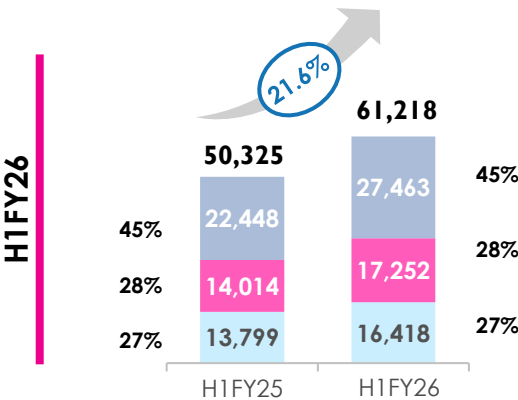
7.7% 8.5%

Adjusted PAT⁴ & Margin %

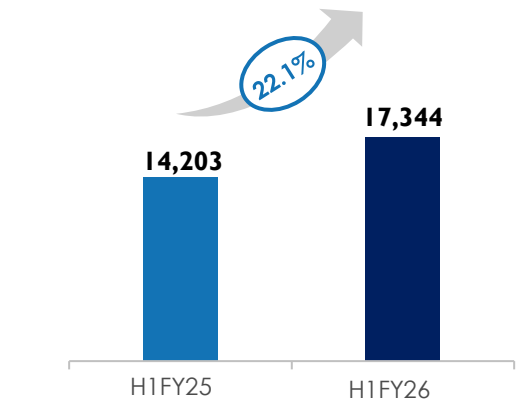


4.8% 5.4%

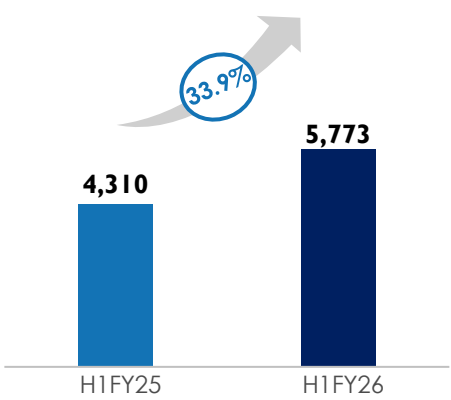
Apparel General Merchandise FMCG



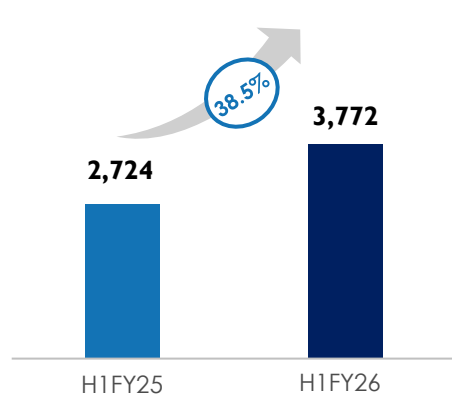
SSSG² - 12.1%



Margin - 28.2% 28.3%



8.6% 9.4%



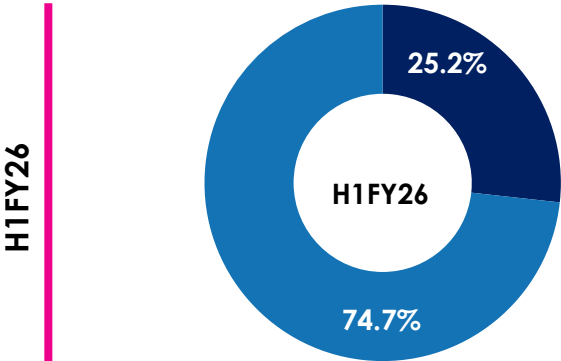
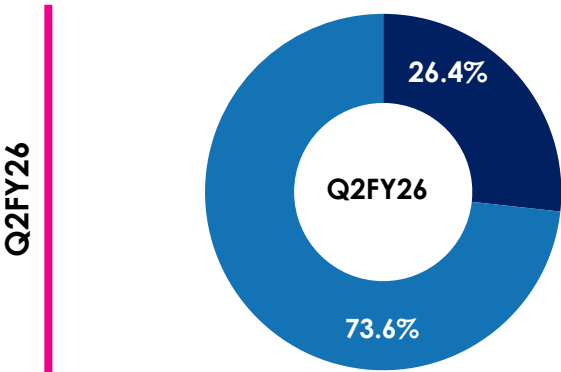
5.4% 6.2%

Notes: Figures have been rounded to the nearest integer or one decimal place. 1. Revenue from operations; includes other operating income (not shown separately on the chart). Percentage figures in chart represent sales contribution to revenue from each category. 2. SSSG here is Adjusted SSSG calculated as the growth in net revenue of all stores that have been operational for at least 15 months at the beginning of each quarter during the year, 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. 3. Adjusted EBITDA is EBITDA pre-ESOP charges and pre-INDAS 116. 4. Adjusted PAT is PAT pre-ESOP charge

Operational Highlights

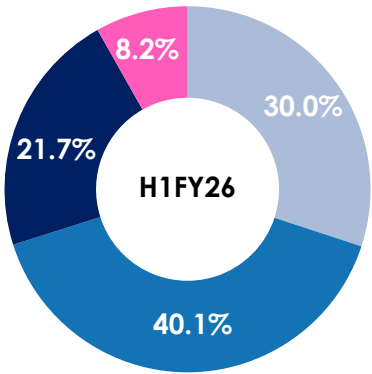
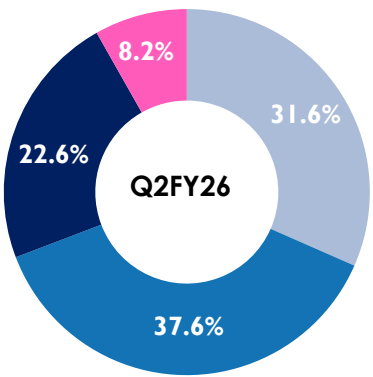
Sales of Products ¹

- From Own Brands
- From Third-Party Brands



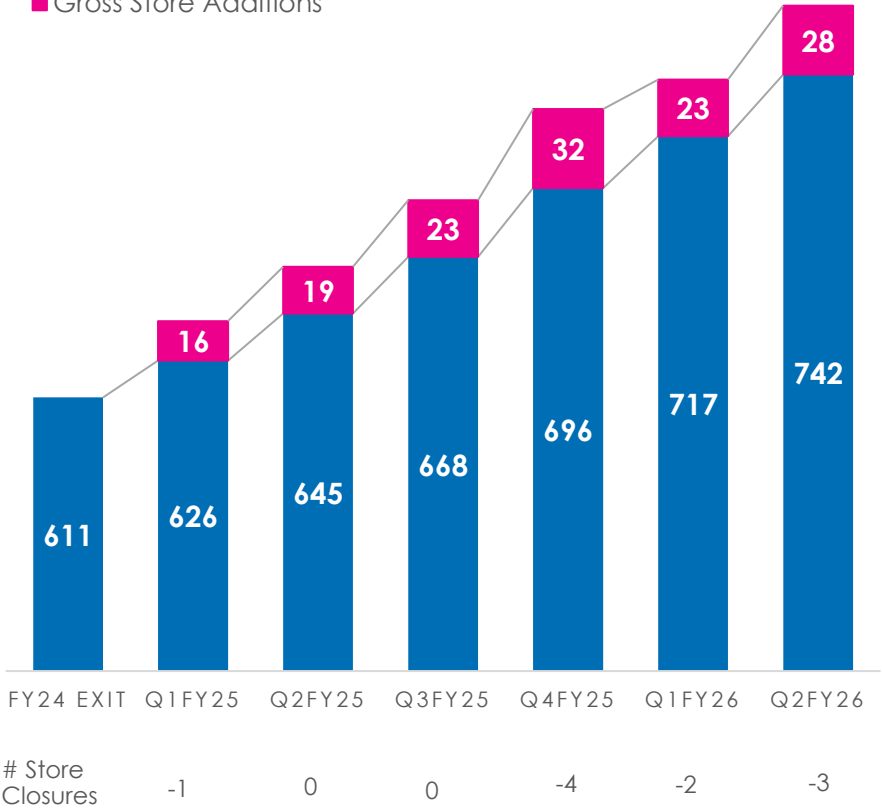
Revenue Across Region²

- East
- North
- South
- West



Accelerated Store Additions

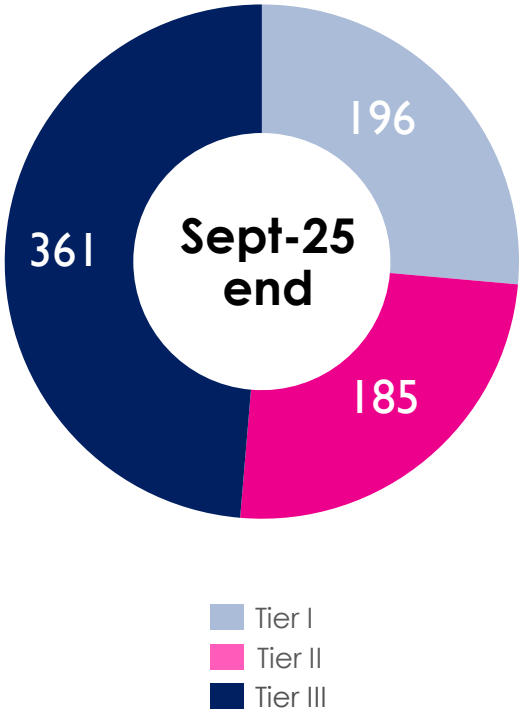
- Stores as at period end
- Gross Store Additions



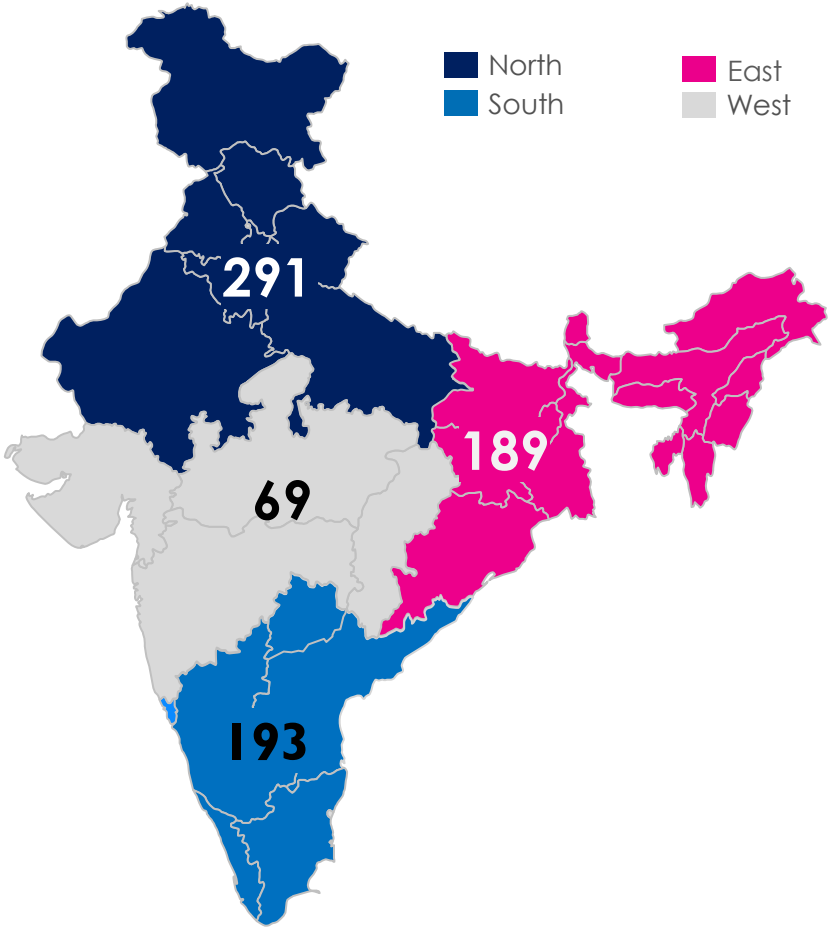
Notes: 1. Split of Revenue excludes other operating revenues which constituted 0.08% and 0.14% of total revenue from operations for Q2FY26 and H1FY26 respectively. 2. East includes North East; West includes Central.

28 Gross¹ New stores added in Q2FY26 and 51 in H1FY26

Tier wise Store count²



Region³ -wise Store footprint, Sept-25 end



As at
Sept'25

742
Stores

493
Cities

30
States / UT⁴

12.76m
Retail sq. ft.

Notes: 1. Net New Store Addition for Q2FY26 is 25 and for H1FY26 is 46. 2. Tier 1: Cities with population greater than 1m, Tier 2: Cities with population 200k to 1m, Tier 3: Cities with population less than 200k (as per 2011 census). 3. East includes North East; West includes Central. 4. 28 States and 2 Union territories

Large and loyal consumer base

Loyalty Program allows us to create targeted promotions that drive cross-selling and up-selling of products

- ✓ Earn & Redeem points: Offering tangible value on every purchase
- ✓ Omni-Channel Flexibility: Earn rewards in-store and redeem them online
- ✓ Privacy-First Approach: Become a loyal member with just phone number
- ✓ Consent-Led Enrolment: Freedom to opt-in or opt-out at any time.
- ✓ Smarter Personalized Engagement

Q2FY26 & Growth YoY

~157 m 17% ↑

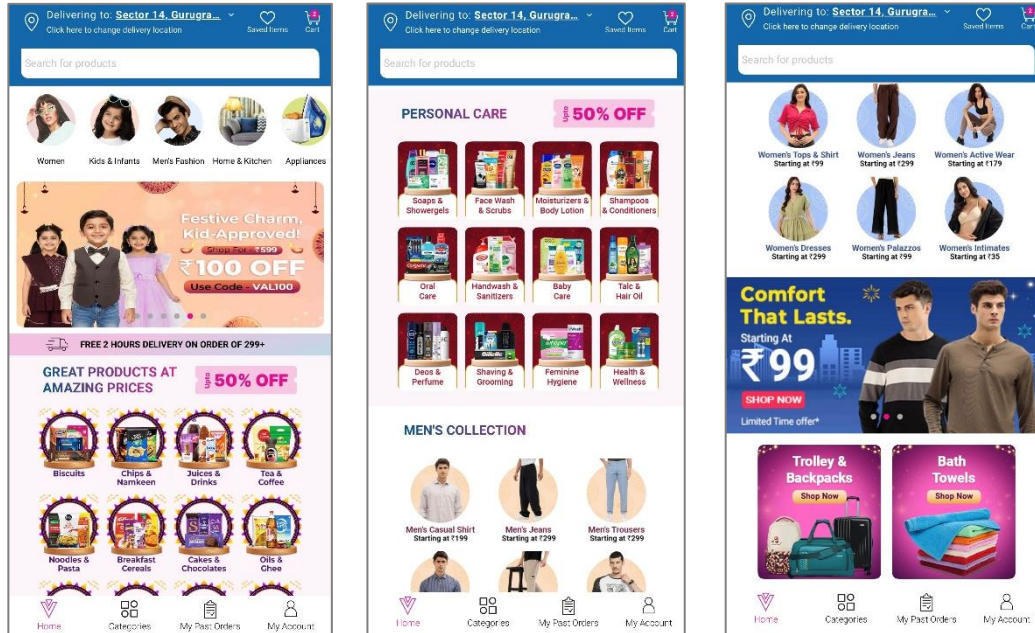
Registered Loyalty¹ Customers

**~95% Revenue² from
Loyalty customers**

Consistent Progress in Quick Commerce platform

Easy access to available products at nearest store offered through our website and mobile application

New User-friendly Interface



Q2FY26 & Growth YoY

695 **16%** ↑
Stores with hyperlocal delivery

460 **18%** ↑
Cities covered

~11 m **60%** ↑
registered users

- ✓ New offers everyday, new collection every season
- ✓ Earn points on every order
- ✓ Hassle-free express doorstep delivery and store pickup facility available
- ✓ Secure payment options, flexible return and exchange policy

Media and Promotion Campaigns (1/2)

DO GOOD LOOK GOOD



Crop Top ₹399

Frayed Jeans ₹999

"I love Vishal's latest fashion and their belief that looking good begins with doing good."

ACTOR, MISS WORLD & CHANGEMAKER
MANUSHI CHHILLAR

VISHAL MEGA MART

BIGGEST OFFERS

T-Shirts ₹199 Buy 3 Get ₹80 Off (Men / Ladies)	Ladies Kurta ₹799 Buy 2 Get ₹250 Off	Ladies Dress ₹499 Buy 2 Get ₹100 Off	Jeans ₹799 Buy 2 Get ₹250 Off (Men / Ladies)	Men's Shirt ₹599 Buy 2 Get ₹200 Off
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Crop Top ₹399

Cargo Trousers ₹599

ACTOR, MISS WORLD & PHILANTHROPIST
MANUSHI CHHILLAR IN
VISHAL'S LATEST FASHION

"I've always been a fan of Vishal Mega Mart's fashion. But what truly connects me to the brand is our shared belief - doing good is the first step to looking good."



Crop Top ₹399

Cargo Trousers ₹599

BIGGEST FASHION OFFERS

T-Shirt ₹199 Buy 3 Get ₹80 Off	Kurtas ₹799 Buy 2 Get ₹250 Off	Dress ₹499 Buy 2 Get ₹100 Off	Jeans ₹799 Buy 2 Get ₹250 Off	Men's Shirt ₹599 Buy 2 Get ₹200 Off
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VISHAL MEGA MART



Dress ₹999



Dress ₹799



Kurta Set ₹1099

Actor, Miss World & Philanthropist
Manushi Chhillar in
Vishal's Latest Fashion

"I've always been a fan of Vishal Mega Mart's latest fashion. But what truly connects me to the brand is our shared belief - doing good is the first step to looking good."

BIGGEST FASHION OFFERS

T-shirts ₹199 Buy 3 Get ₹80 Off	Kurta ₹799 Buy 2 Get ₹250 Off	Dress ₹499 Buy 2 Get ₹100 Off	Jeans ₹799 Buy 2 Get ₹250 Off	Men's Shirt ₹599 Buy 2 Get ₹200 Off
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VISHAL MEGA MART

DO GOOD LOOK GOOD



Dress ₹999

"I love Vishal's latest fashion and their belief that looking good begins with doing good."

ACTOR, MISS WORLD & CHANGEMAKER
MANUSHI CHHILLAR

VISHAL MEGA MART

BIGGEST OFFERS

T-Shirts ₹199 Buy 3 Get ₹80 Off (Men / Ladies)	Ladies Kurta ₹799 Buy 2 Get ₹250 Off	Ladies Dress ₹499 Buy 2 Get ₹100 Off	Jeans ₹799 Buy 2 Get ₹250 Off (Men / Ladies)	Men's Shirt ₹599 Buy 2 Get ₹200 Off
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Media and Promotion Campaigns (2/2)

Actor & Miss World
Manushi Chhillar
steals the spotlight in
Vishal's Pujo collection

KURTA
3PC SET
₹1399

VISHAL MEGA MART

DURGA PUJA OFFERS

Ladies Kurta ₹599+	Ladies T-Shirt ₹199	Ladies Jeans ₹699	Men's T-Shirt ₹199	Men's Jeans ₹799
Buy 3 Get ₹300 Off	Buy 3 Get ₹100 Off	Buy 2 Get ₹200 Off	Buy 3 Get ₹100 Off	Buy 2 Get ₹200 Off

Actor & Miss World
Manushi Chhillar
steals the spotlight in
Vishal's Pujo collection

FUSION SET
₹799

VISHAL MEGA MART

5% EXTRA CASHBACK 

Ladies Kurta ₹699+	Ladies T-Shirt ₹199	Ladies Jeans ₹699	Men's T-Shirt	Men's Jeans ₹799
Buy 3 Get ₹300 Off	Buy 3 Get ₹100 Off	Buy 2 Get ₹200 Off	Buy 3 Get 1 Free	Buy 2 Get ₹200 Off

UNBELIEVABLE OFFERS
1st May - 4th May

FOOD & GROCERY

ALMOND 2kg ₹815 CASHEW 3kg ₹720	SUNFLOWER OIL 1.5L ₹130 MUSTARD OIL 1.5L ₹140	FIRST CRISP INCANDESCENT 100% RICE 5kg ₹170 RICE LATE HARVEST 5kg ₹160 RICE LATE HARVEST 5kg ₹160 RICE LATE HARVEST 5kg ₹160	DOUBLE CRISP DOUBLE BED SHEET 2.5x7.5 100% COTTON ₹1099 BUY 1 GET 1 FREE
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HOME NEEDS & APPLIANCES

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UNBELIEVABLE OFFERS
AUG 15th - 17th

FOOD & GROCERY

ALMOND 2kg ₹815 CASHEW 3kg ₹720	SUNFLOWER OIL 1.5L ₹130 MUSTARD OIL 1.5L ₹140	FIRST CRISP INCANDESCENT 100% RICE 5kg ₹170 RICE LATE HARVEST 5kg ₹160 RICE LATE HARVEST 5kg ₹160 RICE LATE HARVEST 5kg ₹160	DOUBLE CRISP DOUBLE BED SHEET 2.5x7.5 100% COTTON ₹1099 BUY 1 GET 1 FREE
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HOME NEEDS & APPLIANCES

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LATEST FASHION

Ladies Kurta ₹599+	Ladies T-Shirt ₹199	Ladies Jeans ₹699	Men's T-Shirt ₹199	Men's Jeans ₹799
Buy 3 Get ₹300 Off	Buy 3 Get ₹100 Off	Buy 2 Get ₹200 Off	Buy 3 Get ₹100 Off	Buy 2 Get ₹200 Off

Q2FY26 & H1FY26: Consolidated Financial Performance

(₹m)

	Consolidated Profit and Loss Statement									
Profit and Loss Metrics	Q2 FY26	% to Revenue from Ops	Q2 FY25	% to Revenue from Ops	Growth vs Q2 FY25	H1 FY26	% to Revenue from Ops	H1 FY25	% to Revenue from Ops	Growth vs H1 FY25
Revenue from operations	29,815		24,362		22.4%	61,218		50,325		21.6%
Adjusted SSSG	12.8%		13.5%			12.1%		12.6%		
Other Income	202		132			372		209		
Total Income	30,017		24,494		22.5%	61,590		50,534		21.9%
Cost of Goods Sold	21,384		17,490			43,874		36,122		
Gross Profit	8,431	28.3%	6,872	28.2%	22.7%	17,344	28.3%	14,203	28.2%	22.1%
Employee Benefit Expense	1,761		1,525			3,472		3,024		
Other Expenses	2,724		2,322			5,334		4,499		
EBITDA	3,946	13.2%	3,025	12.4%	30.5%	8,537	13.9%	6,680	13.3%	27.8%
Depreciation & Amortization	1,691		1,405			3,282		2,789		
Finance Cost	412		342			824		684		
Profit Before Tax	2,044	6.9%	1,409	5.8%	45.1%	4,803	7.8%	3,416	6.8%	40.6%
Profit After Tax	1,523	5.1%	1,040	4.3%	46.5%	3,584	5.9%	2,541	5.0%	41.0%
ESOP expense	126		163			252		246		
INDAS 116 impact on EBITDA (Rent)	1,543		1,304			3,017		2,616		
Adjusted EBITDA (pre-INDAS116 and pre-ESOP charges)	2,529	8.5%	1,884	7.7%	34.2%	5,773	9.4%	4,310	8.6%	33.9%
Adjusted Profit after tax (pre-ESOP charges)	1,617	5.4%	1,160	4.8%	39.4%	3,772	6.2%	2,724	5.4%	38.5%

Notes: Figures have been rounded to the nearest integer or one decimal place. SSSG here is Adjusted SSSG 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.

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Thank You

Company:



Vishal Mega Mart Limited

CIN: L51909HR2018PLC073282

Mr. Rahul Luthra, Company Secretary & Compliance Officer

Email id: secretarial@vishalwholesale.co.in

Tel No: +91 124- 4980000

Investor Relations Advisors:

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

Devika Shah / Shikha Puri

Email id: devika.shah@sgapl.net / shikha.puri@sgapl.net

Tel No: +91 9920764659 / +91 9819282743