

03rd February, 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

Sub: Outcome of the Meeting of the Board of Directors of the Company held on 03rd February, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we furnish herewith the Unaudited Standalone & Consolidated Financial Results of the Company along with the Limited Review Report issued by the Statutory Auditors for the 3rd quarter/9 months ended 31st December, 2025 as considered, approved and taken on record by the Board of the Directors in its meeting held today, 03rd February, 2026.

The Board Meeting commenced at **03:30 p.m.** and concluded at **05:35 p.m.**

We request you to kindly take the above information on record.

Thanking you,

**YOURS FAITHFULLY,
FOR V2 RETAIL LIMITED**

**SHIVAM AGGARWAL
COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl.: As above

Independent Auditor's Review Report on Quarter and Nine Months ended Standalone Unaudited Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.

To the Board of Directors of V2 Retail Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of V2 Retail Limited ("the Company") for the quarter and nine months ended December 31, 2025. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement read with notes therein, prepared in accordance with Indian accounting standards (Ind AS) and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. We draw attention to Note 4 of the accompanying standalone financial results, which describes that an advance amounting to Rs. 1,444.87 Lakhs outstanding since April 2019, has been considered good based on extension of the underlying contract with Bennett, Coleman and Co. Limited ('BCCL') till July 07, 2026. The management is confident of the utilization of such advance against future advertisement services to be provided by BCCL within the extended periods of the contract and hence, has considered the aforesaid balance as fully recoverable as on date. Our conclusion is not qualified in respect of this matter.

For Singhi & Co.

Chartered Accountants

Firm Reg. No. 302049E




Bimal Kumar Sipani

Partner

Place: Noida (Delhi-NCR)

Membership No. 088926

Date: February 03, 2026

UDIN: 26088926URTJAP4370



V2 Retail Limited

Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2025

Particulars	(Rs. in lakhs, unless stated otherwise)					
	Quarter ended			Nine months ended		Year ended
	31 December 2025 (Unaudited)	30 September 2025 (Unaudited)	31 December 2024 (Unaudited)	31 December 2025 (Unaudited)	31 December 2024 (Unaudited)	31 March 2025 (Audited)
1 Income						
(a) Revenue from operations	92,730.16	70,489.35	59,094.24	2,26,189.19	1,38,598.21	1,88,449.52
(b) Other income	397.03	46.68	43.83	520.19	405.33	537.10
Total Income	93,127.21	70,536.03	59,138.07	2,26,709.38	1,39,003.54	1,88,986.62
2 Expenses						
(a) Purchases of stock-in-trade	64,096.32	69,827.03	40,852.91	1,87,499.16	1,10,645.88	1,53,310.15
(b) Changes in inventories of stock-in-trade	(1,757.33)	(19,070.47)	42.15	(29,745.98)	(10,617.24)	(16,618.31)
(c) Employee benefits expense	6,093.50	5,720.48	3,707.93	16,710.60	9,966.99	13,813.65
(d) Finance costs	2,188.34	2,791.47	1,752.07	7,220.23	4,528.14	6,622.72
Depreciation and amortisation expense (refer note no. 8b)	4,545.11	3,729.77	2,560.75	11,443.49	6,757.70	9,473.94
(f) Other expenses (refer note no.5)	6,609.43	5,428.05	3,402.86	16,405.79	9,099.47	12,713.65
Total expenses	81,775.37	68,426.33	52,318.67	2,09,533.29	1,30,380.94	1,79,315.80
3 Profit before tax and exceptional items (1-2)	11,351.84	2,109.70	6,819.40	17,176.09	8,622.60	9,670.82
4 Exceptional items - net gain (refer note no. 8a and 8c)	2,168.92	-	-	2,168.92	-	-
5 Profit before tax (3+4)	13,520.76	2,109.70	6,819.40	19,345.01	8,622.60	9,670.82
6 Tax expense						
(a) Current tax	2,888.90	711.27	1,802.08	4,810.18	2,303.96	2,774.76
(b) Current tax related to earlier years	-	(156.13)	-	(156.13)	-	40.64
(c) Deferred tax (refer note no. 8a)	700.00	(253.75)	(70.56)	176.19	(104.36)	(234.16)
Total tax expense	3,588.90	301.39	1,731.52	4,830.24	2,199.60	2,581.24
7 Profit for the period/year (5-6)	9,931.86	1,808.31	5,087.88	14,514.77	6,423.00	7,089.58
8 Other comprehensive income						
(i) Items that will not be reclassified to the statement of profit and loss	116.63	(112.54)	0.80	(57.06)	(58.50)	(56.35)
(ii) Income tax relating to items that will not be reclassified to the statement of profit and loss	(29.35)	28.32	(0.21)	14.36	14.72	14.18
Total other comprehensive income	87.28	(84.22)	0.59	(42.70)	(43.78)	(42.17)
9 Total comprehensive income for the period/year (5+6)	10,019.14	1,724.09	5,088.47	14,472.07	6,379.22	7,047.41
10 Paid-up equity share capital (face value of Rs. 10 each)	3,646.38	3,458.93	3,458.93	3,646.38	3,458.93	3,458.93
11 Other equity						31,041.48
12 Earnings per share (face value of Rs. 10 each): (not annualised except for the year ended)						
(a) Basic (in Rs.)	28.38	5.23	14.71	41.48	18.57	20.50
(b) Diluted (in Rs.)	28.38	5.23	14.71	41.48	18.57	20.50



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CIN: L74999DL2001PLC147724 Tel.: 011-41771850

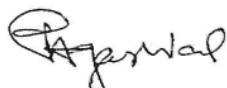
V2 Retail Limited

Notes to standalone unaudited financial results for the quarter and nine months ended 31 December 2025

1. The unaudited standalone Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 3 February 2026. The statutory auditors of the Company have conducted limited review of these financial results pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. The above standalone financial results have been prepared in accordance with the recognition and measurement principles of the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
3. The Company's primary business segment is reflected based on principal business activities carried on by the Company. As per Ind AS 108, Operating Segments, the Company operates in one reportable business segment i.e., retail trade through chain of stores and is operating in India and hence, considered as single geographical segment.
4. The Company initially executed an Advertisement contract dated 17 July 2020 for the period of 5 years with Bennet Coleman and Company Limited (BCCL), pursuant to which the Company has agreed to give advertisements of Rs. 2,500 lakhs, being the total commitment and BCCL has extended long-term credit facility amounting to Rs. 1,625 lakhs to be utilized in accordance with the terms of aforesaid agreement. The aforesaid agreement has now been extended till July 7, 2026. The Company has utilisable advance of Rs. 1,444.87 lakhs till 31 December 2025 (31 March 2025 : Rs. 1,494.23 lakhs) outstanding since April, 2019, pursuant to this contract. The management is confident of utilising the above advance with in the extended contractual periods and therefore, has considered the aforesaid advance as good and recoverable.
5. The Company had performed physical verification of property, plant and equipment during the year ended 31 March 2023 in accordance with the phased program of conducting such verification over a period of 3 years, which was under reconciliation with the underlying fixed assets register. The Company has again carried out physical verification of property, plant and equipment during the current period and upon reconciliation with fixed assets register, the Company has written off property, plant and equipment of carrying value of Rs. 506.31 lakhs.
6. The Fund-Raising Committee, constituted by Board of Directors, at its meeting held on November 03, 2025 has approved the allotment of 18,74,414 Equity Shares of Rs. 10/- each to the eligible Qualified Institutional Buyers, at the issue price of Rs. 2,134 per Equity Share (including a premium of 2,124.00 per Equity Share), aggregating to Rs. 39,999.99 Lakhs under the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and section 42 and 62 of the Companies Act, 2013, including the rules made thereunder.
7. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the standalone financial results of the Company for the quarter and nine months ended December 31, 2025. Once Central/ State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.
- 8 (a) As on October 01, 2025, the Company has reassessed its lease term estimates for store leases in accordance with Ind AS 116. This reassessment reflects the evolving nature of the Company's business and Stores portfolio, informed by historical trends and future strategic plans and accordingly based on business decision, lease terms have been re-estimated to better align with the period over which management reasonably expects to continue the stores under lease contracts. This reassessment led to changes in the measurement and recognition of Right-of-Use (ROU) assets (including associated security deposits) and corresponding lease liabilities, resulting in an exceptional gain of Rs. 2,768.92 lakhs, tax impact thereon Rs. 696.86 lakhs. The ROU Assets and Lease Liabilities were reduced by Rs. 48,394.38 lakhs and Rs. 49,920.56 lakhs respectively as on October 1, 2025. EPS excluding the exceptional gain (net of tax) stood at Rs. 22.46 and Rs. 35.56 for the quarter and nine months ended December 31, 2025 respectively.
- 8 (b) In line with the above, the Company has reassessed useful life of leasehold improvements of its Stores, resulting depreciation charged higher by Rs. 4.61 lakhs during the quarter.
- 8 (c) During the quarter, the Company recognised a provision of Rs. 600 lakh towards impairment of its investment in a subsidiary, in accordance with Ind AS 36.

Place: Gurugram
Date: 3 February 2026




Ram Chandra Agarwal
Chairman & Managing Director
DIN: 00491885

Independent Auditor's Review Report on Quarter and Nine Months ended Consolidated Unaudited Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To the Board of Directors of V2 Retail Limited


1. We have reviewed the accompanying Statement of unaudited consolidated financial results of V2 Retail Limited ('the Company/Parent') and its subsidiary 'V2 Smart Manufacturing Private Limited' (the Parent and its subsidiary together referred to as 'the Group') for the quarter and nine months ended December 31, 2025, ('the Statement') being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 4 of the accompanying consolidated financial results, which describes that an advance amounting to Rs. 1,444.87 Lakhs outstanding since April 2019, has been considered good based on extension of the underlying contract with Bennett, Coleman and Co. Limited ('BCCL') till July 07, 2026. The management is confident of the utilization of such advance against future advertisement services to be provided by BCCL within the extended periods of the contract and hence, has considered the aforesaid balance as fully recoverable as on date. Our conclusion is not qualified in respect of this matter.
6. We did not review the interim financial results of a subsidiary included in the unaudited consolidated financial results; whose interim financial results reflect revenue from operation of Rs. 370.14 Lakhs and Rs. 2,872.27 Lakhs, net profit/(loss) after tax of Rs. (351.32) Lakhs and Rs. (832.79) Lakhs and total comprehensive income of Rs. (351.32) Lakhs and Rs. (832.79) Lakhs for the quarter and nine months ended December 31, 2025 respectively. This interim financial result was reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on report of the other auditor and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.



For Singhi and Co.
Chartered Accountants
Firm Reg. No. 302049E


Bimal Kumar Sipani
Partner

Place: Noida (Delhi-NCR)
Date: February 03, 2026

Membership No. 088926
UDIN: 26088926FCKQMF2932



V2 Retail Limited

Statement of unaudited consolidated financial results for the quarter and nine months ended 31 December 2025
(Rs. in lakhs, unless stated otherwise)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	92,917.70	70,863.61	59,094.24	2,27,002.96	1,38,598.21	1,88,449.52
(b) Other income	428.36	108.35	119.19	628.64	509.57	696.01
Total income	93,346.06	70,971.96	59,213.43	2,27,631.60	1,39,107.78	1,89,145.53
2 Expenses						
(a) Purchases of stock-in-trade	63,913.70	69,062.07	34,875.10	1,85,440.65	92,092.09	1,32,928.33
(b) Cost of raw material consumed	586.29	586.87	3,067.82	2,285.13	9,273.37	10,517.86
(c) Changes in inventories of Finished goods, Work in progress and stock-in-trade	(1,760.08)	(18,756.93)	902.31	(29,593.11)	(8,582.19)	(14,918.87)
(d) Jobwork charges	43.89	152.45	1,236.28	276.79	4,016.33	4,331.23
(e) Printing, washing and other direct charges	-	3.66	59.49	21.40	441.46	465.63
(f) Employee benefits expense	6,093.95	5,749.36	4,226.32	17,105.21	11,690.25	15,919.59
(g) Finance Costs	2,195.65	2,798.76	1,782.89	7,271.61	4,650.76	6,790.98
(h) Depreciation and amortisation expense (refer note no.8b)	4,573.86	3,757.94	2,631.87	11,541.19	7,071.45	9,864.98
(i) Other expenses (refer note no.5)	6,669.81	5,522.89	3,578.19	16,829.59	9,666.88	13,423.91
Total expenses	82,317.07	68,877.07	52,360.27	2,11,178.46	1,30,320.40	1,79,323.64
3 Profit before tax and exceptional items (1-2)	11,028.99	2,094.88	6,853.16	16,453.14	8,787.38	9,821.89
4 Exceptional items - net gain (refer note no. 8a)	2,768.92	-	-	2,768.92	-	-
5 Profit before tax (3+4)	13,797.91	2,094.88	6,853.16	19,222.06	8,787.38	9,821.89
6 Tax expense						
(a) Current tax	2,888.90	711.28	1,814.02	4,810.18	2,341.50	2,782.29
(b) Current tax related to earlier years	-	(156.13)	-	(156.13)	-	40.64
(c) Deferred tax (refer note no. 8a)	702.47	(183.32)	(80.06)	172.09	(113.79)	(204.28)
Total tax expense	3,591.37	371.82	1,733.96	4,826.14	2,227.71	2,618.66
7 Profit for the period/year (5-6)	10,206.54	1,723.06	5,119.20	14,395.92	6,559.67	7,203.23
8 Other comprehensive income						
(i) Items that will not be reclassified to the statement of profit and loss	116.63	(112.54)	0.80	(57.06)	(58.50)	(59.67)
(ii) Income tax relating to items that will not be reclassified to the statement of profit and loss	(29.35)	28.32	(0.20)	14.36	14.72	14.75
Total other comprehensive income	87.28	(84.22)	0.60	(42.70)	(43.78)	(44.92)
9 Total comprehensive Income for the period/year (5+8)	10,293.82	1,638.84	5,119.80	14,353.22	6,515.89	7,158.31
Net profit attributable to						
Owner of the company	10,206.54	1,723.06	5,119.20	14,395.92	6,559.67	7,203.23
Non controlling interest	-	-	-	-	-	-
Other comprehensive income attributable to						
Owner of the company	87.28	(84.22)	0.60	(42.70)	(43.78)	(44.92)
Non controlling interest	-	-	-	-	-	-
Total comprehensive income attributable to						
Owner of the company	10,293.82	1,638.84	5,119.80	14,353.22	6,515.89	7,158.31
Non controlling interest	-	-	-	-	-	-
10 Paid-up equity share capital (face value of Rs. 10 each)	3,646.38	3,458.93	3,458.93	3,646.38	3,458.93	3,458.93
11 Other equity						31,170.76
12 Earnings per share (face value of Rs. 10 each): (not annualised except for the year ended)						
(a) Basic (in Rs.)	29.17	4.95	14.80	41.14	18.96	20.82
(b) Diluted (in Rs.)	29.17	4.95	14.80	41.14	18.96	20.82



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CIN: L74999DL2001PLC147724 Tel.: 011-41771850

Notes to consolidated unaudited financial results for the quarter and nine months ended ended 31 December 2025

1. The unaudited Consolidated Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 November 2025. The statutory auditors have conducted limited review of these financial results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. The above consolidated financial results have been prepared in accordance with the recognition and measurement principles of the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. The Group's primary business segment is reflected based on principal business activities carried on by the Group. As per Ind AS 108, Operating Segments, the Group operates in one reportable business segment i.e., retail trade through chain of stores and is operating in India and hence, considered as single geographical segment.
4. The holding Company initially executed an Advertisement contract dated 17 July 2020 for the period of 5 years with Bennet Coleman and Company Limited (BCCL), pursuant to which the holding Company has agreed to give advertisements of Rs. 2,500 lakhs, being the total commitment and BCCL has extended long-term credit facility amounting to Rs. 1,625 lakhs to be utilized in accordance with the terms of aforesaid agreement. The aforesaid agreement has now been extended till July 7, 2026. The holding Company has utilisable advance of Rs. 1,444.87 lakhs till 31 December 2025 (31 March 2025 Rs. 1,494.23 lakhs) outstanding since April, 2019, pursuant to this contract. The management of holding company is confident of utilising the above advance with in the extended contractual periods and therefore, has considered the aforesaid advance as good and recoverable.
5. The Holding Company had performed physical verification of property, plant and equipment during the year ended 31 March 2023 in accordance with the phased program of conducting such verification over a period of 3 years, which was under reconciliation with the underlying fixed assets register. The Holding Company has again carried out physical verification of property, plant and equipment during the current period and upon reconciliation with fixed assets register, the Company has written off property, plant and equipment of carrying value of Rs. 506.31 lakhs.
6. The Fund-Raising Committee of the holding Company, constituted by Board of Directors, at its meeting held on November 03, 2025 has approved the allotment of 18,74,414 Equity Shares of Rs. 10/- each to the eligible Qualified Institutional Buyers, at the issue price of Rs. 2,134 per Equity Share (including a premium of 2,124.00 per Equity Share), aggregating to Rs. 39,999.99 Lakhs under the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and section 42 and 62 of the Companies Act, 2013, including the rules made thereunder.
7. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the consolidated financial results of the Company for the quarter and nine months ended December 31, 2025. Once Central/ State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.
- 8 (a) As on October 01, 2025, the Holding Company has reassessed its lease term estimates for store leases in accordance with Ind AS 116. This reassessment reflects the evolving nature of the Holding Company's business and Stores portfolio, informed by historical trends and future strategic plans and accordingly based on business decision, lease terms have been re-estimated to better align with the period over which management reasonably expects to continue the stores under lease contracts. This reassessment led to changes in the measurement and recognition of Right-of-Use (ROU) assets (including associated security deposits) and corresponding lease liabilities, resulting in an exceptional gain of Rs. 2,768.92 lakhs, tax impact thereon Rs. 696.88 lakhs. The ROU Assets and Lease Liabilities were reduced by Rs. 48,394.38 lakhs and Rs. 49,920.56 lakhs respectively as on October 1, 2025. EPS excluding the exceptional gain (net of tax) stood at Rs. 23.25 and Rs. 35.22 for the quarter and nine months ended December 31, 2025 respectively.
- 8 (b) In line with the above, the Holding Company has reassessed useful life of leasehold improvements of its Stores, resulting depreciation charged higher by Rs. 4.61 lakhs during the quarter.

Place: Gurugram
Date: 3 February 2026



For and on behalf of the Board of Directors

Ram Chandra Agarwal
Chairman & Managing Director
DIN: 00491885