

January 30, 2026

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol: MEESHO

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001
Scrip Code: 544632

Dear Sir / Madam,

Subject: Outcome of the Board Meeting held on January 30, 2026**Ref.: Disclosure under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations")**

Pursuant to our intimation dated January 21, 2026 and in terms of provision of Regulation 30 of SEBI Listing Regulations, we wish to inform you that the Board of Directors of Meesho Limited (the "Company") at its meeting held today, i.e. **Friday, January 30, 2026**, has *inter-alia*:

1. Approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2025 ('Financial Results').

A Copy of the Financial Results along with Limited Review Report issued by the Statutory Auditors of the Company, M/s S.R. Batliboi & Associates, LLP, Chartered Accountants, is enclosed herewith.

The unaudited financial results will also be published in the newspaper as per the format prescribed in the SEBI Listing Regulations.

2. Approved the Reconstitution of the Nomination and Remuneration Committee ("Committee") by appointing Mr. Rohit Bhagat, who was earlier a Member of the Committee, as Chairperson of the Committee. Further, Mr. Surojit Chatterjee, who was earlier the Chairperson of the Committee, shall continue to serve as member of the Committee. Post reconstitution, the composition of the Nomination and Remuneration Committee w.e.f. January 30, 2026, shall be as under:

S.No.	Name of Director	Category	Position
1	Rohit Bhagat	Independent Director	Chairperson
2	Surojit Chatterjee	Independent Director	Member
3	Mohit Bhatnagar	Non-Executive Non-Independent Director	Member

The meeting commenced at 2:00 p.m. (IST) and concluded at 5:15 p.m. (IST)

MEESHO LIMITED

(Formerly known as "Meesho Private Limited" and "Fashnear Technologies Private Limited")

CIN: U74900KA2015PLC082263

Registered Office: 3rd Floor, Wing-E, Helios Business Park, Kadubeesahalli Village, Varthur Hobli, Outer Ring Road, Bengaluru, Karnataka 560103

T: +91 9108021923 | E: cs@meesho.com | W: www.meesho.com



The aforesaid information will also be made available on the Company's website at: www.meesho.com

You are requested to take the above information on record.

Thanking you,

For Meesho Limited

(Formerly known as Meesho Private Limited and Fashnear Technologies Private Limited)

Rahul Bhardwaj

Company Secretary and Compliance Officer

Membership No.: A41649

Encl.: As above

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Meesho Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Meesho Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - (i) Meesho Technologies Private Limited
 - (ii) Meesho Grocery Private Limited
 - (iii) Meesho Payments Private Limited
 - (iv) PT Fashnear Technology Indonesia (liquidated w.e.f. October 06, 2025)
 - (v) Meesho Networks LLC (incorporated on April 21, 2025)
5. 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, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. The Statement includes the consolidated results for the quarter ended December 31, 2024 and nine months ended December 31, 2024 which have not been subjected to review by us and are approved by the Company's Board of Directors.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004


per Rajeev Kumar
Partner
Membership No.: 213803



UDIN: 26213803BVKDP51623

Place: Bengaluru
Date: January 30, 2026



Meesho Limited (formerly known as Meesho Private Limited/Fashnear Technologies Private Limited)
 Registered Office: 3rd Floor, Wing-E, Hellos Business Park, Kadubeesanahalli Village, Varthur Hobli, Outer Ring Road, Bengaluru, Karnataka 560103
 CIN : U74900KA2015PLC082263 | Telephone: +91 9108021923 | E-mail: cs@meesho.com | Website: www.meesho.com
 Statement of Unaudited Consolidated Financial Results for the quarter and nine months period ended December 31, 2025

(All amounts in Indian Rupees in Million, except as stated otherwise)

	Quarter ended			Nine Months period ended		Year Ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Audited (refer note 2)	Unaudited (refer note 3)	Unaudited (refer note 2)	Unaudited (refer note 3)	Audited
I Income						
Revenue from operations	35,175.98	30,736.72	26,785.41	90,951.36	69,399.28	93,339.03
Other income	738.16	1,812.40	1,699.61	3,569.43	4,035.57	5,119.38
Total income	35,964.14	32,549.12	28,486.02	94,520.79	73,934.85	99,059.01
II Expenses						
Employee benefits expense	2,351.73	2,377.79	1,949.38	6,802.13	6,083.10	8,411.31
Finance costs	38.92	12.47	16.12	65.85	54.02	68.35
Depreciation and amortisation expense	109.16	92.92	117.53	231.88	295.09	340.27
Other expenses	38,213.16	32,921.21	26,144.78	96,451.90	67,484.81	91,212.27
Total expenses	40,712.97	35,404.39	28,227.81	1,03,601.76	73,917.02	1,00,093.30
III (Loss)/profit before exceptional items and tax (I - II)	(4,748.83)	(2,855.27)	258.21	(9,080.97)	17.83	(1,084.29)
IV Exceptional items (refer note 6)	(37.10)	(449.76)	(103.65)	(1,410.91)	(617.16)	(13,464.34)
V (Loss)/profit before tax (III + IV)	(4,785.93)	(3,305.03)	154.52	(10,491.88)	(599.33)	(14,543.63)
VI Tax expense						
Current tax	144.35	164.91		723.79		
Current tax on account of business combination (refer note 4)	(24.03)	643.66	528.85	698.26	24,903.91	24,338.42
Deferred tax	-	-	-	-	-	-
Total tax expense	120.82	808.57	528.85	1,422.05	24,903.91	24,863.42
VII (Loss)/profit for the period/ year (V - VI)	(4,906.75)	(4,113.60)	(374.33)	(11,913.93)	(25,503.24)	(39,417.05)
VIII Other comprehensive (loss)/ income						
Items that will not be reclassified subsequently to profit or loss						
Re-measurement (loss)/gains on defined employee benefit plans	(16.55)	21.79	(6.60)	0.21	3.57	(23.89)
Income tax effect on above	-	-	-	-	-	-
Items that will be reclassified subsequently to profit or loss						
Exchange differences on translating the financial statements of foreign operations (refer note 4)	(1.56)	-	0.18	(1.50)	(27.10)	(12.12)
Exchange differences relating to disposal of a foreign subsidiary	-	-	-	-	4.46	4.46
Income tax on above	-	-	-	-	-	-
Other comprehensive (loss)/ income for the period/ year (net of tax)	(18.11)	21.79	(6.42)	(1.29)	(19.07)	(36.55)
IX Total comprehensive (loss) / income for the period/ year (net of tax) (VII + VIII)	(4,924.36)	(4,091.81)	(380.75)	(11,915.22)	(25,522.31)	(39,451.60)
X (Loss)/ profit for the period/ year attributable to Owners of the Parent	(4,906.75)	(4,113.60)	(374.33)	(11,913.93)	(25,503.24)	(39,417.05)
XI Other comprehensive (loss) / income attributable to Owners of the Parent	(18.11)	21.79	(6.42)	(1.29)	(19.07)	(36.55)
XII Total comprehensive (loss) / income for the period/ year attributable to Owners of the Parent	(4,924.86)	(4,091.81)	(380.75)	(11,915.22)	(25,522.31)	(39,453.60)
(Loss)/Earnings per share (Nominal value of share Re. 1 each) (refer note 5(d)) (not annualised except for the year ended March 31, 2025)						
a) Basic	(1.14)	(0.97)	(0.09)	(2.78)	(6.28)	(9.98)
b) Diluted	(1.14)	(0.97)	(0.09)	(2.78)	(6.28)	(9.98)
Paid up share capital (Face value of Re. 1 each, fully paid)*	4,513.13	4,130.25	0.00	4,513.13	0.00	2.72
Share pending issuance (refer note 4)	-	-	3,836.04	-	3,836.04	3,977.38
Other equity						10,475.08

(*) As at December 31, 2024, Paid up share capital of "0.00" represents 1 equity share having a face value of Re. 1





Notes to Unaudited Consolidated Financial Results for the quarter and nine months period ended December 31, 2025

1. The Unaudited Consolidated Financial Results of Meesho Limited (the 'Holding Company' / the 'Company') (formerly known as Meesho Private Limited/ Fashnear Technologies Private Limited) together with its subsidiaries (collectively the "Group") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ('Ind AS 34') "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013, as amended, read with the Companies (Indian Accounting Standards Rules), 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI LODR'), as amended ("Listing Regulations").

The Statement of Unaudited Consolidated financial results for the quarter and nine months period ended December 31, 2025 is drawn up for the first-time in accordance with the requirement of Regulation 33 of the Listing Regulations, which have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 30, 2026. The statutory auditors have conducted a limited review of the above unaudited consolidated financial results.

2. The figures for the quarter ended September 30, 2025 are the derived balancing figures between the audited figures for the six months period ended September 30, 2025 and the audited figures for the quarter ended June 30, 2025. Further, the figures for the nine months period ended December 31, 2025 are an aggregate of the six months period ended September 30, 2025 which have been subjected to audit and the quarter ended December 31, 2025 which have been subject to limited review.
3. The consolidated financial results for the quarter ended December 31, 2024 and nine months period ended December 31, 2024 are compiled by the management and approved by the Board of Directors of the Holding Company. The statutory auditors have not audited or carried out limited review of the aforesaid consolidated financial results.
4. During the year ended March 31, 2025, the Board of Directors of the Holding Company, its wholly owned subsidiaries Meesho Grocery Private Limited ('MGPL'), Meesho Technologies Private Limited ('MTPL') and Meesho Inc. (Erstwhile Holding Company) (hereinafter referred to as "Transferor Company") approved the Composite Scheme of Arrangement between the Holding Company, MGPL, MTPL, Transferor Company and their respective shareholders and creditors (hereinafter referred to as "the Scheme") in accordance with the provisions of Sections 230 to 232 of the Act which was filed with National Company Law Tribunal, Bengaluru Bench ('NCLT') on April 25, 2024 for
 - a) transfer of Grocery business of the Holding Company to MGPL;
 - b) transfer of Marketplace business of the Holding Company to MTPL; and
 - c) amalgamation by way of transfer of assets and liabilities of the Transferor Company with the Holding Company.

The aforesaid Scheme was approved by an order passed by NCLT on May 27, 2025. Subsequently, the certified copy of the order passed by NCLT has been filed with the relevant Registrar of Companies and the relevant statutory authorities in USA on June 15, 2025 and June 20, 2025 respectively.

The amalgamation has been accounted in accordance with "pooling of interest method" as laid down in Appendix C - 'Business combinations of entities under common control' of Ind AS 103 notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.

The Holding Company has provided for taxes towards Global Intangible Low-Taxed Income, business combination and passive income collectively referred as "Tax payable on account of business combination" arising on account of the aforesaid business combination. The incremental charge recorded during the quarter and nine months period ended December 31, 2025 and December 31, 2024 and the quarter ended September 30, 2025 is on account of foreign exchange fluctuations and finalisation of the tax obligations.





5. During the quarter and nine months period ended December 31, 2025,

- (a) Pursuant to the Board resolution dated November 06, 2025, the Holding Company has allotted 2,182,749,485 equity shares having face value of Rs. 1 each in lieu of conversion of 2,182,749,485 Compulsorily Convertible Preference Shares ("CCPS") in the conversion ratio of 1:1.
- (b) PT Fashnear Technology Indonesia, a wholly owned subsidiary, has been liquidated on October 06, 2025 as per the intimation from the liquidator.
- (c) The Holding Company has completed its Initial Public Offering (IPO) of 488,396,721 equity shares of face value of Rs. 1 each at an issue price of Rs. 111 per share (including a share premium of Rs. 110 per share). The issue comprised of a fresh issue of 382,882,882 equity shares aggregating to Rs. 42,500.00 million and an offer for sale of 105,513,839 equity shares by selling shareholders aggregating to Rs. 11,712.04 million. The Holding Company's equity shares were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on December 10, 2025.
- (d) On May 31, 2025, the Holding Company had approved the bonus issue (fully paid up by way of capitalisation of the Company's securities premium) of Equity Shares in the ratio of 47.2509 Equity Share for every 1 Equity Share held. In accordance with the provisions of Ind AS 33, Basic and Diluted EPS for the quarter and nine months period ended December 31, 2024 and for the year ended March 31, 2025 have been adjusted and presented.

6. Exceptional Items :

(Amounts in INR million)

Particulars	Quarter ended			Nine months period ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Audited (refer note 2)	Unaudited (refer note 3)	Unaudited (refer note 2)	Unaudited (refer note 3)	Audited
Employee share based payment expense						
- Incremental expense upon modification of share based plan	-	-	-	-	-	4,824.80
- Accelerated charge upon vesting of existing options	-	-	-	-	-	620.55
Perquisite tax paid by the Company	-	-	-	-	-	7,338.16
Expenses towards business combination	37.10	63.53	103.69	1,024.68	617.16	680.83
Full and final settlement in respect of vendor dispute	-	386.23	-	386.23	-	-
Total	37.10	449.76	103.69	1,410.91	617.16	13,464.34

- 7. The Government of India w.e.f. November 21, 2025, notified 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"), which replaces the existing central labour legislations. The supporting rules and certain key clarifications are awaited, and the interpretations and industry practices are still developing. Based on the Group's assessment, the provisions currently in force do not have a material impact on the unaudited consolidated financial results of the Group. The financial impact, if any, of the remaining provisions will be assessed upon notification of the final rules and their effective dates.
- 8. During the year ended March 31, 2025, Fashnear Shenzhen Trading Co. Ltd, a wholly owned subsidiary was liquidated w.e.f. May 09, 2024.





9. The above unaudited consolidated financial results are available on the Company's website (www.meesho.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

For and on behalf of Board of Directors of
Meesho Limited (formerly known as Meesho Private Limited
/Fashnear Technologies Private Limited)

A handwritten signature in blue ink, appearing to read "Vinit Aatrey".

Vinit Aatrey
Chairman, Managing Director and Chief Executive Officer
DIN: 07248661

Bengaluru, India
January 30, 2026





Meesho Limited (formerly known as Meesho Private Limited/Fashnear Technologies Private Limited)
Consolidated segment wise revenue and results for the quarter and nine months period ended December 31, 2025

The Group has identified two operational segments in terms of Ind AS 108. Operating Segments namely Marketplace and New initiatives. The principal activities in each of the segment are as below
(i) Marketplace - Marketplace for sellers and buyers, Display of Ads, Logistics business and Content commerce, and
(ii) New Initiatives - Low-cost local logistics network for daily essentials and Digital financial services

(All amounts in Indian Rupees in Million, except as stated otherwise)

Particulars	Quarter ended			Nine months period ended		Year Ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
Segment Revenue						
Marketplace	35,151.66	30,714.22	26,776.79	90,390.75	59,869.25	93,353.74
New Initiatives	24.32	22.50	9.82	80.51	30.03	40.29
Total Segment Revenue	35,175.98	30,736.72	26,786.41	90,951.36	69,899.28	93,899.03
Segment Results						
Marketplace	(4,602.31)	(3,706.32)	(206.15)	(9,794.14)	(141.65)	(1,166.55)
New Initiatives	(193.91)	(134.53)	(277.66)	(495.05)	(825.51)	(923.59)
Add: Unallocated	(4,796.72)	(3,841.45)	(483.81)	(10,289.19)	(967.16)	(2,095.24)
	2.05	(2.74)	(25.06)	(24.20)	(85.68)	(100.67)
Total Segment Results	(4,794.67)	(3,844.19)	(508.87)	(10,313.39)	(1,052.84)	(2,195.91)
Add: Other Income (excluding liabilities no longer required, written back and other non operating income)	696.34	1,653.78	1,560.31	3,097.16	3,726.14	4,720.52
Less: Fair value loss on derivative instruments at fair value through profit or loss	(20.26)	-	-	-	-	-
Less: Finance costs	(38.92)	(12.47)	(16.12)	(65.35)	(54.02)	(68.95)
Less: Depreciation and amortisation expense	(109.16)	(92.92)	(117.53)	(281.88)	(295.09)	(340.27)
Less: Employee share-based payment expense	(482.65)	(559.47)	(659.58)	(1,517.01)	(2,306.36)	(3,199.68)
Less: Exceptional items	(37.10)	(449.76)	(103.69)	(1,410.91)	(617.15)	(13,464.34)
(Loss)/ Profit before tax	(4,785.93)	(3,305.03)	154.52	(10,491.88)	(599.33)	(14,548.83)

For and on behalf of Board of Directors of Meesho Limited
(formerly known as Meesho Private Limited
/Fashnear Technologies Private Limited)


Vinit Aatre
Chairman, Managing Director and Chief Executive Officer
DIN: 07248661

Bengaluru, India
January 30, 2026



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

12th Floor
"UB City" Canberra Block
No. 24, Vittal Mallya Road
Bengaluru - 560 001, India
Tel : +91 80 6648 9000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Meesho Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Meesho Limited (the "Company") for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the standalone results for the quarter ended December 31, 2024 and nine months period ended December 31, 2024 which have not been subjected to review by us and are approved by the Company's Board of Directors.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004


per Rajeev Kumar
Partner
Membership No.: 213803

UDIN: 26213803QQAPS M 2957



Place: Bengaluru
Date: January 30, 2026



Meesho Limited (formerly known as Meesho Private Limited/Fashnear Technologies Private Limited)

Registered Office: 3rd Floor, Wing-E, Helios Business Park, Kadubeesahalli Village, Varthur Hobli, Outer Ring Road, Bengaluru, Karnataka 560103

CIN : U74900KA2015PLC082263 | Telephone: +91 9108021923 | E-mail: cs@meesho.com | Website: www.meesho.com

Statement of Unaudited Standalone Financial Results for the quarter and nine months period ended December 31, 2024

(All amounts in Indian Rupees in Million, except as stated otherwise)

	Quarter ended			Nine Months period ended		Year Ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	
	Unaudited (refer note 2)	Audited (refer note 3)	Unaudited (refer note 3)	Unaudited (refer note 2)	Unaudited (refer note 3)	
I Income						
Revenue from operations	15,788.85	13,911.37	26,778.62	50,018.98	69,382.96	93,375.47
Other income (refer Note 4(ii))	3,057.71	1,487.46	1,698.79	10,311.96	4,034.04	5,114.30
Total income	23,846.56	15,398.83	28,477.41	60,310.94	73,917.00	98,390.37
II Expenses						
Employee benefits expense	560.33	585.33	1,864.33	2,519.30	5,913.49	8,302.12
Finance costs	37.70	12.47	16.12	63.76	54.02	68.95
Depreciation and amortisation expense	102.30	32.99	117.52	264.88	294.27	339.13
Other expenses	15,652.47	13,522.30	26,142.99	49,311.10	67,448.53	91,125.13
Total expenses	16,353.30	14,303.09	28,140.96	52,759.54	73,710.31	99,835.33
III Profit/ (Loss) before exceptional items and tax (I - II)	7,493.26	1,095.74	336.45	7,771.40	206.59	(844.98)
IV Exceptional items (refer note 6)	(37.10)	(63.53)	(103.69)	2,63,765.52	(300.59)	(13,120.55)
V Profit/ (loss) before tax (III + IV)	7,456.16	1,032.21	232.76	2,71,536.92	(93.90)	(13,365.51)
VI Tax expense						
Current tax	144.85	164.91	-	723.79	-	-
Current tax on account of business combination (refer note 4(ii))	(24.03)	643.66	528.85	698.26	24,903.91	24,368.42
Deferred tax	-	-	-	-	-	-
Total tax expense	120.82	808.57	528.85	1,422.05	24,903.91	24,368.42
VII Profit/ (loss) for the period/ year (V - VI)	7,335.34	223.64	(296.09)	2,70,114.87	(24,997.81)	(38,833.31)
VIII Other comprehensive (loss)/ income						
Items that will not be reclassified subsequently to profit or loss						
Re-measurement (loss)/gains on defined employee benefit plans	(2.64)	8.65	(6.99)	(0.83)	3.05	(27.94)
Income tax on above	-	-	-	-	-	-
Items that will be reclassified subsequently to profit or loss						
Exchange differences on translating the financial statements of foreign operations (refer note 4(i))	-	-	-	-	(17.81)	1.17
Income tax on above	-	-	-	-	-	-
Other comprehensive (loss)/ income for the period/ year (net of tax)	(2.64)	8.65	(6.99)	(0.83)	(14.76)	(26.77)
IX Total comprehensive income/ (loss) for the period/ year (net of tax) (VII + VIII)	7,332.70	232.29	(303.08)	2,70,114.04	(25,012.57)	(38,860.79)
(Loss)/Earnings per share (Nominal value of share Re. 1 each) (refer note 5(d)) (not annualised except for the year ended March 31, 2025)						
a) Basic	1.71	0.05	(0.07)	62.92	(6.15)	(9.33)
b) Diluted	1.68	0.05	(0.07)	61.92	(6.15)	(9.33)
Paid up share capital (Face value of Re 1 each, fully paid)*	4,513.13	4,130.25	0.00	4,513.13	0.00	2.72
Share pending issuance (refer note 4(i))	-	-	3,836.04	-	3,836.04	3,977.38
Other equity	-	-	-	-	-	11,135.43

(*) As at December 31, 2024, Paid up share capital of "0.00" represents 1 equity share having a face value of Re 1





Notes to Unaudited Standalone Financial Results for the quarter and nine months period ended December 31, 2025

1. The Unaudited Standalone Financial Results of Meesho Limited ('the Company') (formerly known as Meesho Private Limited/Fashnear Technologies Private Limited) have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ('Ind AS 34') "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013, as amended, read with the Companies (Indian Accounting Standards Rules), 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI LODR'), as amended ("Listing Regulations").

The Statement of Unaudited Standalone financial results for the quarter and nine months period ended December 31, 2025 is drawn up for the first-time in accordance with the requirement of Regulation 33 of the Listing Regulations, which have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 30, 2026. The statutory auditors have conducted a limited review of the above unaudited standalone financial results.

2. The figures for the quarter ended September 30, 2025 are the derived balancing figures between the audited figures for the six months period ended September 30, 2025 and the audited figures for the quarter ended June 30, 2025. Further the figures for the nine months period ended December 31, 2025 are an aggregate of the six months period ended September 30, 2025 which have been subjected to audit and the quarter ended December 31, 2025 which have been subject to limited review.
3. The standalone financial results for the quarter ended December 31, 2024 and nine months period ended December 31, 2024 are compiled by the management and approved by the Board of Directors of the Company. The statutory auditors have not audited or carried out limited review of the aforesaid standalone financial results.
4. (i) During the year ended March 31, 2025, the Board of Directors of the Company its wholly owned subsidiaries Meesho Grocery Private Limited ('MGPL'), Meesho Technologies Private Limited ('MTPL') and Meesho Inc. (erstwhile Holding Company) (hereinafter referred to as "Transferor Company") approved the Composite Scheme of Arrangement between the Company, MGPL, MTPL, Transferor Company and their respective shareholders and creditors (hereinafter referred to as "the Scheme") in accordance with the provisions of Sections 230 to 232 of the Act which was filed with National Company Law Tribunal, Bengaluru Bench ('NCLT') on April 25, 2024 for
 - a) transfer of Grocery business of the Company to MGPL;
 - b) transfer of Marketplace business of the Company to MTPL; and
 - c) amalgamation by way of transfer of assets and liabilities of the Transferor Company with the Company.

The aforesaid Scheme was approved by an order passed by NCLT on May 27, 2025. Subsequently, the certified copy of the order passed by NCLT has been filed with the relevant Registrar of Companies and the relevant statutory authorities in USA on June 15, 2025 and June 20, 2025 respectively.

The amalgamation has been accounted in accordance with "pooling of interest method" as laid down in Appendix C - 'Business combinations of entities under common control' of Ind AS 103 notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.

The Company has provided for taxes towards Global Intangible Low-Taxed Income, business combination and passive income collectively referred as "Tax payable on account of business combination" arising on account of the aforesaid business combination. The incremental charge recorded during the quarter and nine months period ended December 31, 2025 and December 31, 2024 and the quarter ended September 30, 2025 is on account of foreign exchange fluctuations and finalisation of the tax obligations.





(ii) The grocery and e-commerce undertakings of the Company have been transferred to MTPL and MGPL w.e.f. June 01, 2025. The carrying value of the net assets of the grocery and e-commerce undertakings [refer details below] has been transferred to MGPL and MTPL. As a consideration of the demerger, MTPL and MGPL issued equity shares and Compulsorily convertible preference shares ('CCPS') to the Company. The Company has recognised the investment in equity shares and CCPS of MTPL and MGPL, received as consideration at fair value in its books of accounts.

The surplus/deficit arising after taking effect of consideration over the carrying value of net assets of MTPL and MGPL has been recognised as an "exceptional item" in the unaudited standalone financial results.

(Rs. million)

Particulars	MTPL	MGPL	Total
Net assets transferred by the Company (A)	586.83	560.41	1,147.24
Consideration received			
Fair value of Equity shares	72,671.57	3,993.96	76,665.53
Fair value of Compulsory convertible preference shares	185,952.32	3,319.59	189,271.91
Total consideration received (B)	258,623.89	7,313.55	265,937.44
Gain on demerger	258,037.06	6,753.14	264,790.20

Further, the Company has recognized interest income on CCPS amounting to Rs. 7,607.24 million from the date of issuance of CCPS upto December 31, 2025.

Considering the aforesaid demerger, the unaudited standalone financial results for the quarter and nine months ended December 31, 2025 and the quarter ended September 30, 2025 are not comparable with the unaudited standalone financial results for the quarter and nine months ended December 31, 2024.

5. During the quarter and nine months period ended December 31, 2025,
 - (a) Pursuant to the Board resolution dated November 06, 2025, the Company has allotted 2,182,749,485 equity shares having face value of Rs. 1 each in lieu of conversion of 2,182,749,485 Compulsorily Convertible Preference Shares ("CCPS") in the conversion ratio of 1:1.
 - (b) PT Fashnear Technology Indonesia, a wholly owned subsidiary, has been liquidated on October 06, 2025 as per the intimation from the liquidator.
 - (c) The Company has completed its Initial Public Offering (IPO) of 488,396,721 equity shares of face value of Rs. 1 each at an issue price of Rs. 111 per share (including a share premium of Rs. 110 per share). The issue comprised of a fresh issue of 382,882,882 equity shares aggregating to Rs. 42,500.00 million and an offer for sale of 105,513,839 equity shares by selling shareholders aggregating to Rs. 11,712.04 million. The Company's equity shares were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on December 10, 2025.
 - (d) On May 31, 2025, the Company had approved the bonus issue (fully paid up by way of capitalisation of the Company's securities premium) of Equity Shares in the ratio of 47.2509 Equity Share for every 1 Equity Share held. In accordance with the provisions of Ind AS 33, Basic and Diluted EPS for the quarter and nine months period ended December 31, 2024 and for the year ended March 31, 2025 have been adjusted and presented.





6. Exceptional Items :

(Amounts in INR million)

Particulars	Three months ended			Nine Months period ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Audited (refer note 2)	Unaudited (refer note 3)	Unaudited (refer note 2)	Unaudited (refer note 3)	Audited
Employee share based payment expense						
- Incremental expense upon modification of share based plan	-	-	-	-	-	4,821.70
- Accelerated charge upon vesting of existing options	-	-	-	-	-	596.43
Perquisite tax paid by the Company	-	-	-	-	-	7,338.16
Gain on demerger (refer note 4(ii) above)	-	-	-	(264,790.20)	-	-
Expenses towards business combination	37.10	63.53	103.69	1,024.68	300.59	364.26
Total	37.10	63.53	103.69	(263,765.52)	300.59	13,120.55

- The Government of India w.e.f. November 21, 2025, notified 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"), which replaces the existing central labour legislations. The supporting rules and certain key clarifications are awaited, and the interpretations and industry practices are still developing. Based on the Company's assessment, the provisions currently in force do not have a material impact on the unaudited standalone financial results of the Company. The financial impact, if any, of the remaining provisions will be assessed upon notification of the final rules and their effective dates.
- During the year ended March 31, 2025, Fashnear Shenzhen Trading Co. Ltd, a wholly owned subsidiary was liquidated w.e.f. May 09, 2024.
- The Company publishes these Unaudited Standalone Financial Results along with the Unaudited Consolidated Financial Results. In accordance with Ind AS 108, 'Operating Segments', the Company has disclosed the segment information only in Unaudited Consolidated Financial Results.
- The above unaudited standalone financial results of the Company are available on the Company's website (www.meesho.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

For and on behalf of Board of Directors of
Meesho Limited (formerly known as Meesho Private Limited
/Fashnear Technologies Private Limited)


Vedit Aatrey

Chairman, Managing Director and Chief Executive Officer
DIN: 07248661

Bengaluru, India
January 30, 2026

