

VISHAL MEGA MART LIMITED

(Formerly known as Vishal Mega Mart Private Limited)

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

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CIN: L51909HR2018PLC073282

Date: January 31, 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: Press Release on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine month ended December 31, 2024

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine month ended December 31, 2024.

The Press Release 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
Membership No: F9588

VISHAL MEGA MART LIMITED

Press Release – Consolidated Financial Results for Q3FY25 and 9MFY25

Consolidated Financial Highlights for Q3FY25

- Revenue from operations stood at ₹31,359 million, y-o-y growth of 19.5%
- Adjusted EBITDA (pre-INDAS 116 and pre-ESOP charges) stood at ₹3,942 million (12.6% margin), y-o-y growth of 32.4%
- Adjusted PAT (pre-ESOP charges) stood at ₹2,754 million (8.8% margin), y-o-y growth of 33.6%
- SSSG stood at 10.5% (Adjusted SSSG* at 10.8%)
- 23 net new stores were added

Consolidated Financial Highlights for 9MFY25

- Revenue from operations stood at ₹81,685 million, y-o-y growth of 19.4%
- Adjusted EBITDA (pre-INDAS 116 and pre-ESOP charges) stood at ₹8,252 million (10.1% margin), y-o-y growth of 32.2%
- Adjusted PAT (pre-ESOP charges) stood at ₹5,479 million (6.7% margin), y-o-y growth of 35.9%
- SSSG stood at 11.3% (Adjusted SSSG* at 11.9%)
- 57 net new stores were added, taking the total store count to 668

Gurugram, January 31, 2025 - Vishal Mega Mart Limited (NSE: VMM | BSE: 544307), a leading retail player making aspirations affordable in the apparel, general merchandise and FMCG categories, announced its unaudited Financial Results for the quarter and nine months period ended December 31, 2024.

Consolidated Financial Results:

Particulars (Rs. in Mn)	Q3FY25	Q3FY24	YoY	9MFY25	9MFY24	YoY
Revenue From Operations	31,359	26,236	19.5%	81,685	68,430	19.4%
Gross Profit	9,123	7,488	21.8%	23,326	19,189	21.6%
<i>Gross Profit Margin (%)</i>	<i>29.1%</i>	<i>28.5%</i>		<i>28.6%</i>	<i>28.0%</i>	
Reported EBITDA	5,050	4,270	18.3%	11,731	9,981	17.5%
<i>EBITDA Margin (%)</i>	<i>16.1%</i>	<i>16.3%</i>		<i>14.4%</i>	<i>14.6%</i>	
Profit After Tax	2,627	2,054	27.9%	5,169	4,007	29.0%
<i>Profit After Tax Margin (%)</i>	<i>8.4%</i>	<i>7.8%</i>		<i>6.3%</i>	<i>5.9%</i>	
Adjusted EBITDA (pre-INDAS 116 and pre-ESOP charges)	3,942	2,977	32.4%	8,252	6,244	32.2%
<i>Adjusted EBITDA (pre-INDAS 116 and pre-ESOP charges) Margin %</i>	<i>12.6%</i>	<i>11.3%</i>		<i>10.1%</i>	<i>9.1%</i>	
Adjusted PAT (pre-ESOP charges)	2,754	2,061	33.6%	5,479	4,031	35.9%
<i>Adjusted PAT Margin %</i>	<i>8.8%</i>	<i>7.9%</i>		<i>6.7%</i>	<i>5.9%</i>	

*Adjusted SSSG is 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 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.

Key Operational Highlights

- As on December 31, 2024, the Company operates 668 stores across 432 cities with a total retail area of ~11.8 million Sq. Ft.
- For 9MFY25, the Category-wise Revenue contribution was 45% for Apparel, 28% for General Merchandise and 27% for FMCG.
- Large and loyal consumer base of ~141 million as on December 31, 2024.

Commenting on the results, Mr. Gunender Kapur, Managing Director and Chief Executive Officer said:

"The last quarter was a milestone quarter for us with the successful completion of our IPO. We deeply thank our shareholders for their trust in us. Our heartfelt congratulations go out to every stakeholder— employees, customers, business partners, and advisors—whose efforts contributed to the success of our IPO listing.

Despite subdued demand conditions in the consumer industry, we delivered a robust financial performance, achieving revenue growth of 19.5% in Q3FY25 and 19.4% in 9MFY25 taking the revenue from operations to Rs. 31,359 million and Rs. 81,685 million respectively. Our profit after tax grew by 27.9% in Q3FY25 to Rs. 2,627 million and by 29.0% in 9MFY25 to Rs. 5,169 million.

We focus on the middle and lower-middle income groups in India, representing the largest consumer segment in India. Our consumer centric approach, coupled with an enhanced consumer value proposition, a unique merchandise mix at attractive price points, and enhanced in-store experience, has helped drive strong SSSG of 10.5% in Q3FY25 and 11.3% in 9MFY25.

With 668 stores operational across India, we continue to strategically expand our footprints, with a focus on tapping the large underserved organized retail market across geographies."

About Vishal Mega Mart

Vishal Mega Mart Limited (NSE: VMM | BSE: 544307) is a one stop destination for middle and lower- middle income India. The company curates a unique range of merchandize through its portfolio of its own brands and third-party brands to fulfil the aspirational and daily needs of consumers.

The company offers products across three major product categories, i.e., apparel, general merchandise and FMCG, through a pan-India network of 668 Vishal Mega Mart stores as of December 31, 2024 and Vishal Mega Mart mobile application and website.

Safe Harbor

This document may contain forward-looking statements about the Company, which are based on the beliefs, opinions and expectations of the Company's management as the date of this press release and the company does not assume any obligation to update their forward looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.

For further information, please contact:

<p>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</p>	<p>Investor Relations Advisors: Strategic Growth Advisors Private Limited  CIN: U74140MH2010PTC204285 Devika Shah / Shikha Puri Email id: devika.shah@sgapl.net / shikha.puri@sgapl.net Tel No: +91 9920764659 / +91 9819282743</p>
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