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: July 23, 2026

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

Dear Sir/ Madam,

Subject: Outcome of Board Meeting held on July 23, 2026 in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), as amended, we wish to inform you that the board of directors ("**Board of Directors**") of Vishal Mega Mart Limited ("the **Company**") at its meeting held today, i.e. July 23, 2026, has, *inter alia*, considered the following:

1. Based on the recommendations of the Audit Committee of the Board, approved Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2026 (**"Financial Results"**) and noted the Limited Review Reports on such Results issued by M/s. Walker Chandiok & Co LLP, Chartered Accountants, (Firm Registration No. 001076N/N500013), Statutory Auditors of the Company.

   A copy of such Financial Results along with the Limited Review Reports are enclosed herewith as ***Annexure - A.***

2. Based on recommendations of the Nomination and Remuneration Committee of the Board, approved the re-appointment of Ms. Neha Bansal (DIN: 02057007) as Non-Executive Independent Director of the Company for second term of one year commencing from September 23, 2026 up to and including September 22, 2027, subject to the approval of shareholders. Her current tenure as a Non-Executive Independent Director is due to expire on September 22, 2026.

   Further, she is not debarred from holding office of Director by virtue of any SEBI Order or any other authority.

   The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed as ***Annexure - B.***

3. **The proposal to cap the aggregate foreign ownership in the Company at 49.99% of the total equity instruments (on a fully diluted basis):**

   The Board of Directors has approved a proposal for capping the aggregate foreign ownership of the Company (through the depositories) at 49.99% of the total equity instruments (on a fully diluted basis) issued by the Company, which may be held by any person resident outside India. The said proposal will require the approval of the shareholders as well, and the Company will issue the requisite notices to its shareholders in this regard in due course.

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The aforesaid proposal has been approved considering that the existing business of one of the wholly owned subsidiaries of the Company requires the Company to be an Indian owned and controlled company (as per the applicable provisions of the Foreign Exchange Management Act, 1999 and rules framed thereunder). While the Company is currently an Indian owned and controlled company, this measure is proposed to be undertaken pursuant to the Securities and Exchange Board of India's circular no. IMD/FPIC/CIR/P/2018/61 (dated April 05, 2018), which permits capping the aggregate FPI/non-resident investment limits of a listed company subject to, *inter alia*, an approval from its Board of Directors and its shareholders.

The meeting commenced at 12.00 Noon (IST), and concluded at 12.28 PM (IST).

The above information will also be hosted on the website of the Company, i.e., https://aboutvishal.com/ .

You are kindly requested to take the same on record.

Thanking you.

For **Vishal Mega Mart Limited**

Rahul Luthra
Digitally signed by Rahul Luthra
Date: 2026.07.23 12:31:28 +05'30'

Rahul Luthra
Company Secretary & Compliance Officer
ICSI Membership No: F9588

Encl.: As above

Annexure - A

Vishal Mega Mart Limited ***(formerly known as Vishal Mega Mart Private Limited)***
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Unaudited Consolidated Financial Results for the quarter ended 30 June 2026
(All amounts are in crores of rupees unless otherwise stated)

	Particulars	For the quarter ended			For the year ended
		30 June 2026 Unaudited	31 March 2026 Audited (Refer Note 2)	30 June 2025 Unaudited	31 March 2026 Audited
I	**Income**				
	Revenue from operations	3,727.01	3,114.10	3,140.32	12,906.32
	Other income	33.14	24.52	17.00	86.29
	Total income	**3,760.15**	**3,138.62**	**3,157.32**	**12,992.61**
II	**Expenses**				
	Purchases of stock-in-trade	2,531.38	2,456.10	2,093.89	9,404.45
	Changes in inventories of stock-in-trade	126.78	(209.22)	155.12	(166.22)
	Employee benefits expense	214.43	188.98	171.11	728.33
	Depreciation and amortisation expenses	185.48	177.56	159.09	673.42
	Finance costs	46.33	46.42	41.14	171.48
	Other expenses	309.79	253.48	261.01	1,056.14
	Total expenses	**3,414.19**	**2,913.32**	**2,881.36**	**11,867.60**
III	**Profit before tax (I-II)**	**345.96**	**225.30**	**275.96**	**1,125.01**
IV	**Tax expense:**				
	Current tax	96.70	75.51	79.94	309.82
	Deferred tax	(9.51)	(18.13)	(10.05)	(24.04)
	Total tax expense	**87.19**	**57.38**	**69.89**	**285.78**
V	**Profit for the period/year (III-IV)**	**258.77**	**167.92**	**206.07**	**839.23**
VI	**Other comprehensive income/(loss)**				
	Items that will not be reclassified to profit or loss				
	- Remeasurement (loss)/income on defined benefit obligations	(1.19)	0.33	(2.30)	(2.00)
	Income-tax relating to items that will not be reclassified to profit or loss	0.30	(0.08)	0.58	0.50
	Other comprehensive (loss)/income for the period/ year, net of tax	**(0.89)**	**0.25**	**(1.72)**	**(1.50)**
VII	**Total comprehensive income for the period/year, net of tax (V+VI)**	**257.88**	**168.17**	**204.35**	**837.73**
	Profit for the period/year attributable to:				
	Owners of the Holding Company	258.77	167.92	206.07	839.23
	Other comprehensive loss attributable to:				
	Owners of the Holding Company	(0.89)	0.25	(1.72)	(1.50)
	Total comprehensive income attributable to:				
	Owners of the Holding Company	257.88	168.17	204.35	837.73
VIII	**Paid-up equity share capital (face value of Rs. 10 each)**	**4,676.38**	**4,673.12**	**4,661.37**	**4,673.12**
IX	**Other equity**				**2,740.14**
X	**Earnings per equity share (face value of Rs. 10 each)***				
	- Basic (Rs.)	0.55	0.36	0.45	1.80
	- Diluted (Rs.)	0.55	0.36	0.44	1.79

** Earnings per share not annualised except for the year ended 31 March 2026*

Vishal Mega Mart Ltd. ★

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

Notes to statement of unaudited consolidated financial results for the quarter ended 30 June 2026:

1. The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23 July 2026. The statutory auditors of the Holding Company have conducted limited review of these unaudited consolidated financial results pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2 The figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures for the full financial year ended 31 March 2026 and the unaudited figures up to the nine months ended 31 December 2025 which were subjected to limited review by the statutory auditors.

3 These unaudited consolidated financials results have been prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

4 Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker ('CODM') does the evaluation of the Holding Company's performance at an overall level as one segment.

For and on behalf of the Board of Directors

Gunender Kapur
Managing Director & CEO
DIN No.: 01927304

Vishal Mega Mart Ltd.

WALKER CHANDIOK & CO LLP
CHARTERED ACCOUNTANTS

Place: Mumbai
Date: 23 July 2026

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram – 122 002
India

T +91 124 4628099
F +91 124 4628001

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

To the Board of Directors of Vishal Mega Mart Limited (formerly known as Vishal Mega Mart Private Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Vishal Mega Mart Limited (formerly known as Vishal Mega Mart Private Limited) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2026, 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) ('Listing Regulations').

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company'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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 Listing Regulations, to the extent applicable.

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

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

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, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 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 interim financial results of 2 subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflects total revenues of Nil, net loss after tax of ₹ 0.88 crores, total comprehensive loss of ₹ 0.88 crores for the quarter ended 30 June 2026, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unreviewed financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

   Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Neeraj Goel

WALKER CHANDIOK & CO LLP
CHARTERED ACCOUNTANTS

Neeraj Goel
Partner
Membership No.: 99514
UDIN: 26099514RQLNMJ3884

Place: New Delhi
Date: 23 July 2026

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

Annexure 1

List of entities included in the Statement

Holding Company
Vishal Mega Mart Limited (formerly known as Vishal Mega Mart Private Limited)

Subsidiary companies

1. Airplaza Retail Holdings Private Limited;
2. Vishal Ecommerce Private Limited;
3. Vishal Mega Mart CSR Trust

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

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Unaudited Standalone Financial Results for the quarter ended 30 June 2026
(All amounts are in crores of rupees unless otherwise stated)

	Particulars	For the quarter ended			For the year ended
		30 June 2026 Unaudited	31 March 2026 Audited (Refer Note 2)	30 June 2025 Unaudited	31 March 2026 Audited
I	**Income**				
	Revenue from operations	1,887.31	1,645.41	1,669.26	6,631.38
	Other income	30.79	19.87	14.48	70.81
	Total income	**1,918.10**	**1,665.28**	**1,683.74**	**6,702.19**
II	**Expenses**				
	Purchases of stock-in-trade	1,428.23	1,453.16	1,272.06	5,418.86
	Changes in inventories of stock-in-trade	120.62	(146.05)	42.85	(117.39)
	Employee benefits expense	42.74	47.15	43.56	177.56
	Depreciation and amortisation expenses	45.16	43.85	42.29	172.78
	Finance costs	3.50	2.99	2.91	11.76
	Other expenses	46.35	40.89	44.04	160.88
	Total expenses	**1,686.60**	**1,441.99**	**1,447.71**	**5,824.45**
III	**Profit before tax (I-II)**	**231.50**	**223.29**	**236.03**	**877.74**
IV	**Tax expense:**				
	Current tax	63.70	61.29	62.83	237.61
	Deferred tax	(5.39)	(4.52)	(3.42)	(15.95)
	Total tax expense	**58.31**	**56.77**	**59.41**	**221.66**
V	**Profit for the period/year (III-IV)**	**173.19**	**166.52**	**176.62**	**656.08**
VI	**Other comprehensive income/(loss)**				
	Items that will not be reclassified to profit or loss				
	- Remeasurement income/(loss) on defined benefit obligations	0.36	0.57	(0.53)	0.69
	Income-tax relating to items that will not be reclassified to profit or loss	(0.09)	(0.14)	0.13	(0.17)
	Other comprehensive income/(loss) for the period/year, net of tax	**0.27**	**0.43**	**(0.40)**	**0.52**
VII	**Total comprehensive income for the period/year, net of tax (V+VI)**	**173.46**	**166.95**	**176.22**	**656.60**
VIII	**Paid-up equity share capital (face value of Rs. 10 each)**	**4,676.38**	**4,673.12**	**4,661.37**	**4,673.12**
IX	**Other equity**				**2,354.01**
X	**Earnings per equity share (face value of Rs. 10 each)***				
	- Basic (Rs.)	0.37	0.36	0.38	1.41
	- Diluted (Rs.)	0.37	0.35	0.38	1.40

** Earnings per share not annualised except for the year ended 31 March 2026*

Vishal Mega Mart Ltd.

WALKER CHANDIOK & CO LLP
CHARTERED ACCOUNTANTS

Notes to statement of unaudited standalone financial results for the quarter ended 30 June 2026:

1. The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23 July 2026. The statutory auditors of the Company have conducted limited review of these unaudited standalone financial results pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2 The figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures for the full financial year ended 31 March 2026 and the unaudited figures up to the nine months ended 31 December 2025 which were subjected to limited review by the statutory auditors.

3 These unaudited standalone financials results have been prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

4 Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker ('CODM') does the evaluation of the Holding Company's performance at an overall level as one segment.

For and on behalf of the Board of Directors

Gunender Kapur
Managing Director & CEO
DIN No.: 01927304

Vishal Mega Mart Ltd.

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Place: Mumbai
Date: 23 July 2026

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram – 122 002
India

T +91 124 4628099
F +91 124 4628001

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

To the Board of Directors of Vishal Mega Mart Limited (formerly known as Vishal Mega Mart Private Limited)

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Vishal Mega Mart Limited (formerly known as Vishal Mega Mart Private Limited) ('the Company') for the quarter ended 30 June 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. The Statement, which is the responsibility of the Company's management and approved by the Company'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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

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

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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Neeraj Goel

Neeraj Goel
Partner
Membership No. 99514
UDIN:26099514MKJFUB1155

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Place: New Delhi
Date: 23 July 2026

Annexure - B

Information as required under Regulation 30 – Para A of Part A of Schedule III to the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 – Re-appointment of Ms. Neha Bansal (DIN: 02057007) as Non-Executive Independent Director of the Company for second term of one year

Sl. No.	Particulars	Details
1	Reason for change viz. ~~appointment,~~ re-appointment~~, resignation, removal, death or otherwise~~	Re-appointment as a Non-Executive Independent Director
2	Date of ~~appointment/~~re-appointment~~/cessation (as applicable)~~ & term of ~~appointment/~~re-appointment	Subject to the approval of shareholders of the Company and based on the recommendations of the Nomination and Remuneration Committee of the Board, the Board of Directors of the Company, at its meeting held on July 23, 2026, approved the re-appointment of Ms. Neha Bansal (DIN:02057007), as a Non-Executive Independent Director of the Company for second term of one year, commencing from September 23, 2026, up to and including September 22, 2027.
3	Brief profile (in case of appointment)	Ms. Neha Bansal holds a Bachelor's degree in Commerce (Honours) from Gargi College, University of Delhi. She is a member of the Institute of Chartered Accountants of India and has successfully completed the Valuation Course and the Post Qualification Course in Information Systems Audit conducted by the Institute of Chartered Accountants of India. She has over 18 years of experience in finance and business administration. She is the Co-Founder of Lenskart and was previously associated with Vinod Kumar and Associates.
4	Disclosure of relationships between directors (in case of appointment of a director)	She is not related to any of the Directors of the Company.