



Date: August 1, 2025

BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C-1, G Block, Bandra-Kurla
Complex, Bandra (East), Mumbai - 400 051

Scrip Code: **544243**

Trading Symbol: **STYLEBAAZA**

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Investor Presentation on Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2025.

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

For Baazar Style Retail Limited

Abinash Singh
Chief Compliance Officer,
Company Secretary and
Head - Legal & Compliance

Baazar Style Retail Limited

(Formerly known as Baazar Style Retail Pvt. Ltd.)

PS Srijan Tech Park, DN-52, 12th Floor, Sector-V, Salt Lake, North 24 Parganas, West Bengal 700091
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CIN No: L18109WB2013PLC194160



Baazar Style Retail Limited

Investor Presentation – Q1FY26



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Q1FY26 Highlights



Business Strengths



Annual Financials



Annexure





Style Bazaar – One Of The Leading Value Fashion Retailers in Eastern India



About the Company

- ✓ Established in 2013, Bazaar Style Retail Ltd is a **Value Fashion Retailer** based out of Kolkata
- ✓ Strong Retail footprint in **Eastern India with leadership position in West Bengal and Odisha** in terms of scale
- ✓ **Fast growing** in terms of Revenue and Store Count with **232 Stores** (30-June-25)



3-year CAGR – FY25

~35% in Revenue

~26% in Store Count

Product Offering

Men



Women



Kids



Home



Operational Metrics (Q1FY26)

232 Stores
2.1 Mn Rental Sq. Ft

9 States
182 Cities

9,123 Sq. Ft
Average Store Size

-3%
(**11%** Normalised)
SSG

11 Private Labels
61% share in Revenue

4.48 Mn
No. of Bills

Rs 900
Average Transaction Value

Rs 663
Sales Per Sq. Ft
(Per Month)

~66%
Repeat Customers

86% Apparel^
14% General Merchandise^

Key Financials* (Q1FY26)

Rs 3,779 Mn
▲ **37% YoY**
Revenue from Operations

Rs 250 Mn
▲ **14% YoY**
EBITDA

Rs 90 Mn
▲ **531% YoY**
PAT



Q1FY26 Highlights



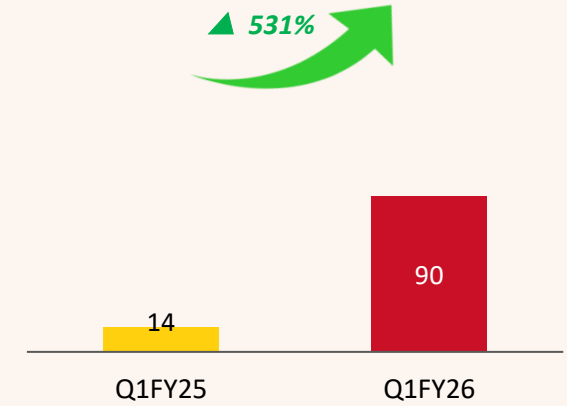
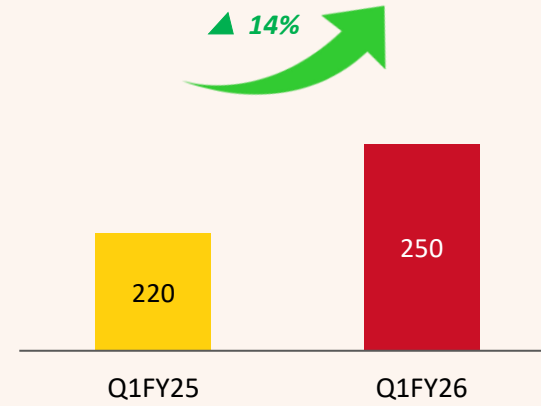
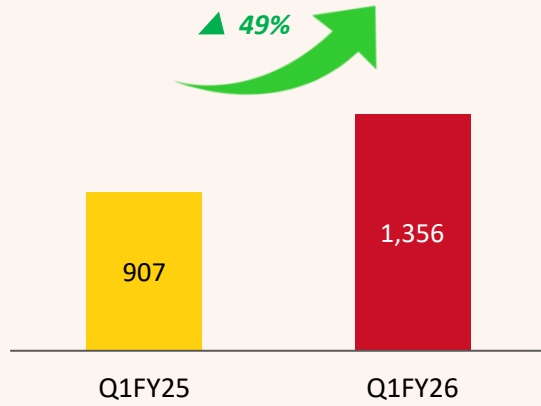
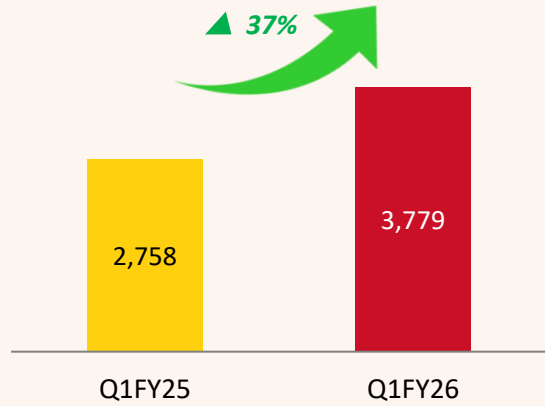
Revenue from Operations (Rs Mn)

Gross Profit (Rs Mn)

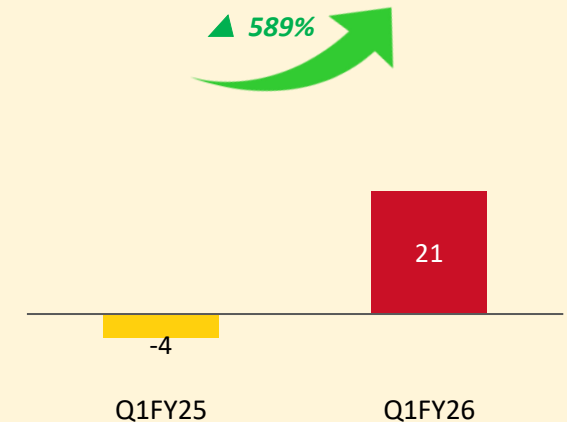
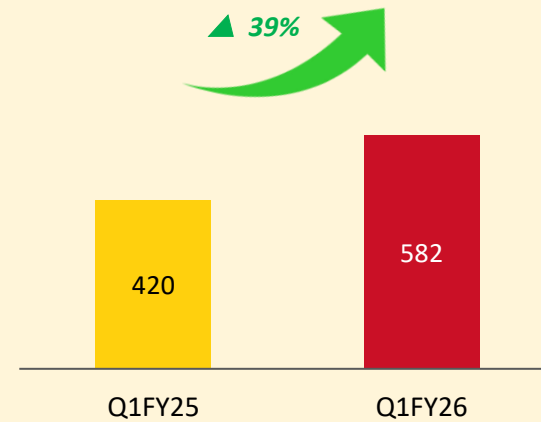
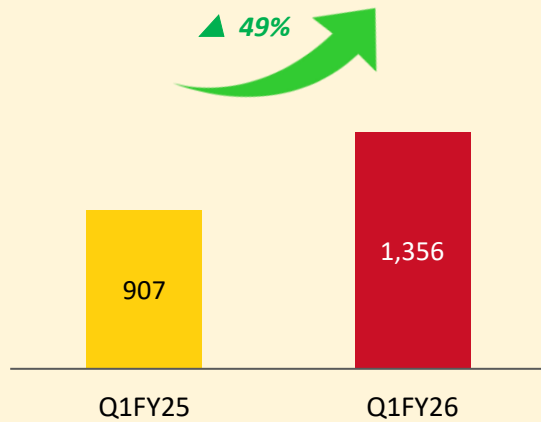
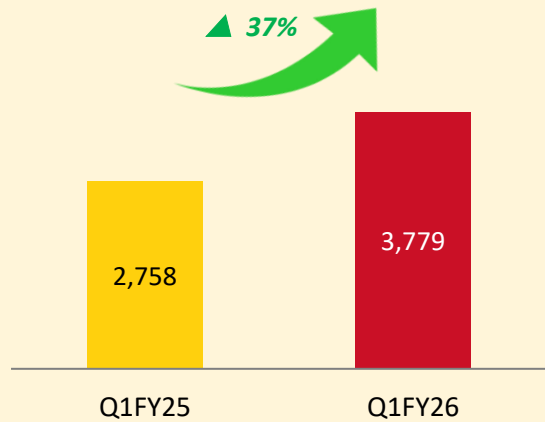
EBITDA (Rs Mn)

PAT (Rs Mn)

Pre INDAS



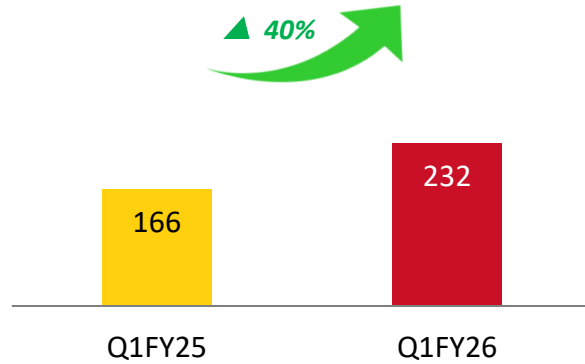
INDAS



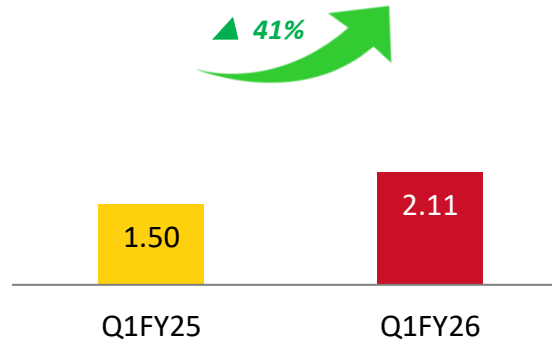


Key Operational Metrics – Q1FY26 (1/2)

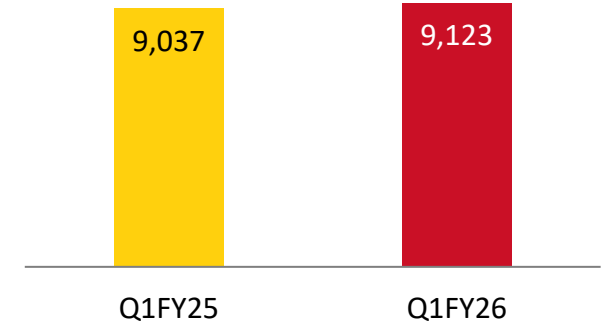
Store Count (No.)



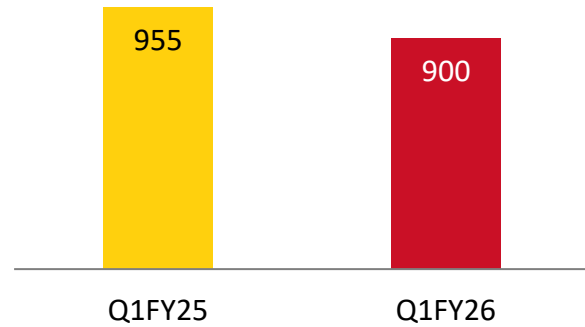
Rental Area of Stores (Mn Sq Ft)



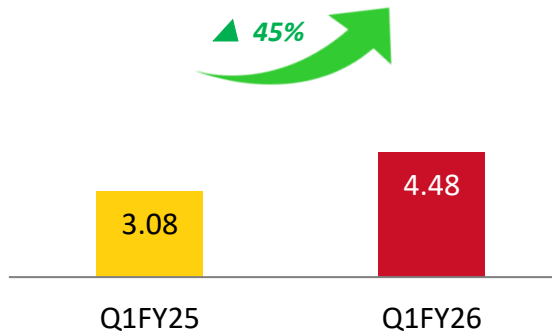
Average Store Size (Sq Ft)



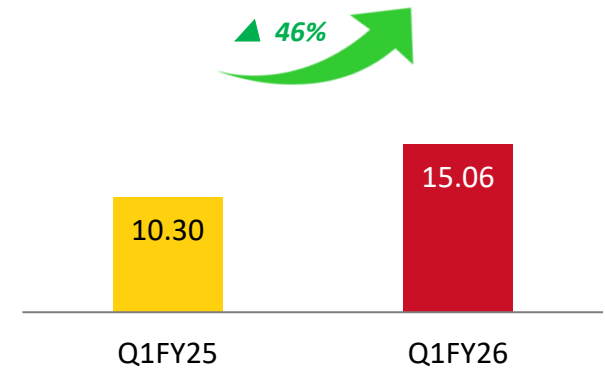
Avg Transaction Value (Rs)



No of Bills (Mn)



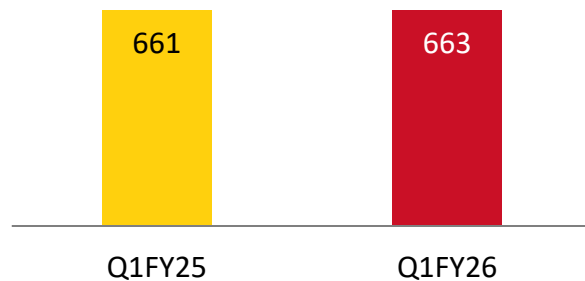
Quantity Sold (Mn)



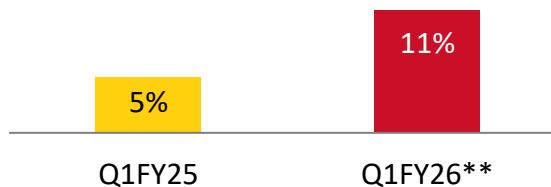


Key Operational Metrics – Q1FY26 (2/2)

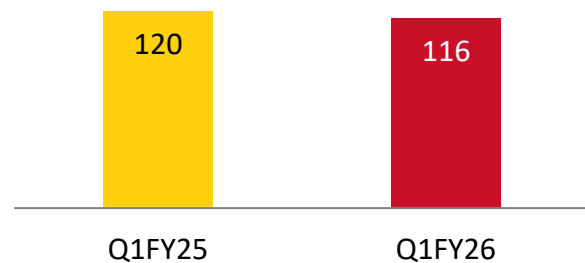
Sales Per Sq Ft (Rs)*



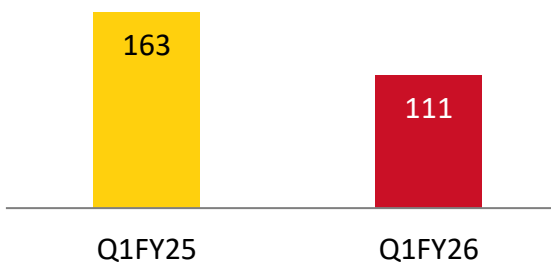
Same Store Sales Growth



Inventory Days (on Revenue)



Trade Payable Days (on Purchases)

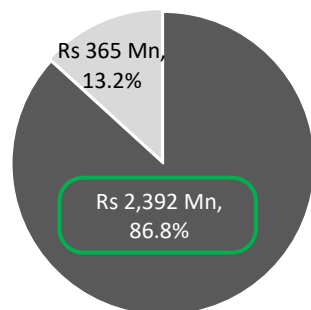


*Per Month ** Normalized - Due to the preponement of Eid to the previous quarter this year, the benefit was realized in Q4FY25 itself.



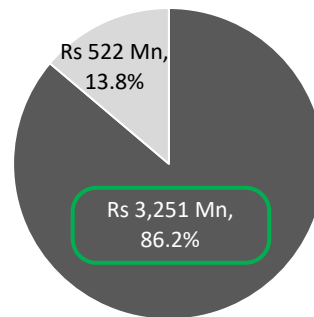
Apparels and General Merchandise

Q1FY25
Revenue: Rs 2,757 Mn



■ Apparels ■ General Merchandise

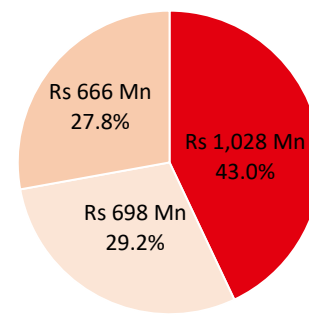
Q1FY26
Revenue: Rs 3,773 Mn



■ Apparels ■ General Merchandise

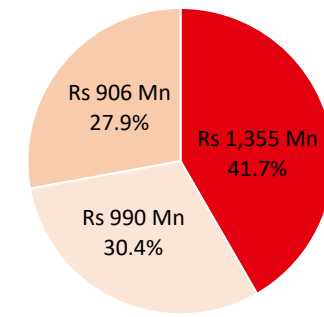
Apparels – Men, Women and Kids

Q1FY25
Revenue: Rs 2,392 Mn



■ Men ■ Women ■ Kids

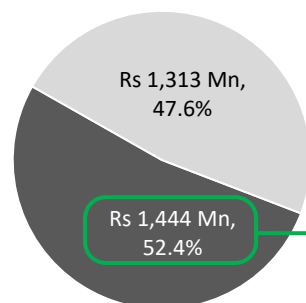
Q1FY26
Revenue: Rs 3,251 Mn



■ Men ■ Women ■ Kids

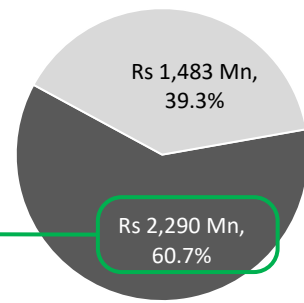
Private Label Contribution (%)

Q1FY25
Revenue: Rs 2,757 Mn



■ Private Label ■ Others

Q1FY26
Revenue: Rs 3,773 Mn

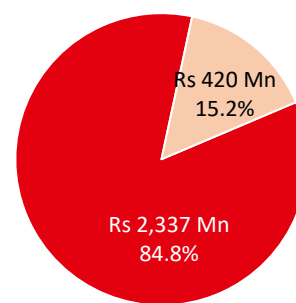


■ Private Label ■ Others

▲ 59% YOY

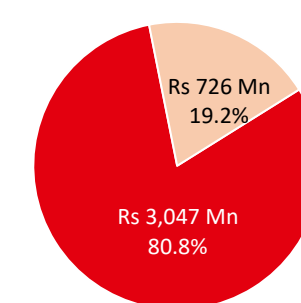
Markets – Core and Focus

Q1FY25
Revenue: Rs 2,757 Mn



■ Core Market* ■ Focus Market**

Q1FY26
Revenue: Rs 3,773 Mn



■ Core Market* ■ Focus Market**



Profit & Loss Highlights (Consolidated – Pre INDAS)

Particulars (Rs Mn)	Q1FY26	Q1FY25	YoY	Q4FY25	QoQ	FY25
Revenue From Operations	3,779	2,758		3,454		13,437
Other Income	6	6		9		26
Total Income	3,784	2,764	37%	3,463	9%	13,463
Costs of Goods Sold	2,423	1,851		2,310		8,913
Gross Profit	1,356	907	49%	1,143	19%	4,524
<i>Gross Profit Margin</i>	35.9%	32.9%	299 bps	33.1%	278 bps	33.7%
Employee Expenses	337	235		321		1,160
Other Expenses	768	453		706		2,420
EBITDA	250	220	14%	117	114%	944
<i>EBITDA Margin</i>	6.6%	8.0%	-134 bps	3.4%	324 bps	7.0%
Finance Cost	36	38		51		157
Depreciation And Amortization	92	62		83		289
Profit Before Tax	128	126	2%	-8	1,702%	524
Exceptional Items	-8	-108		0		-108
Tax Expenses	31	4		-8		99
PAT	90	14	531%	0	31,529%	317
<i>PAT Margin</i>	2.4%	0.5%	186 bps	0%	236 bps	2.4%

Gross Profit and EBITDA do not include Other Income



Profit & Loss Highlights (Consolidated – INDAS)

Particulars (Rs Mn)	Q1FY26	Q1FY25	YoY	Q4FY25	QoQ	FY25
Revenue From Operations	3,779	2,758		3,454		13,437
Other Income	29	31		18		90
Total Income	3,808	2,789	37%	3,471	10%	13,527
Costs of Goods Sold	2,423	1,851		2,310		8,913
Gross Profit	1,356	907	49%	1,143	19%	4,524
<i>Gross Profit Margin</i>	<i>35.9%</i>	<i>32.9%</i>	<i>299 bps</i>	<i>33.1%</i>	<i>278 bps</i>	<i>33.7%</i>
Employee Expenses	337	233		321		1,160
Other Expenses	436	254		423		1,468
EBITDA	582	420	39%	399	46%	1,896
<i>EBITDA Margin</i>	<i>15.4%</i>	<i>15.2%</i>	<i>17 bps</i>	<i>11.6%</i>	<i>385 bps</i>	<i>14.1%</i>
Finance Cost	235	141		217		690
Depreciation And Amortization	340	209		294		999
Profit Before Tax	36	101	-64%	-94	138%	296
Exceptional Items	-8	-108		0		-108
Tax Expenses	8	-2		-30		42
PAT	21	-4	589%	-64	132%	147
<i>PAT Margin</i>	<i>0.5%</i>	<i>-0.1%</i>	<i>68 bps</i>	<i>-1.9%</i>	<i>240 bps</i>	<i>1.1%</i>

Gross Profit and EBITDA do not include Other Income



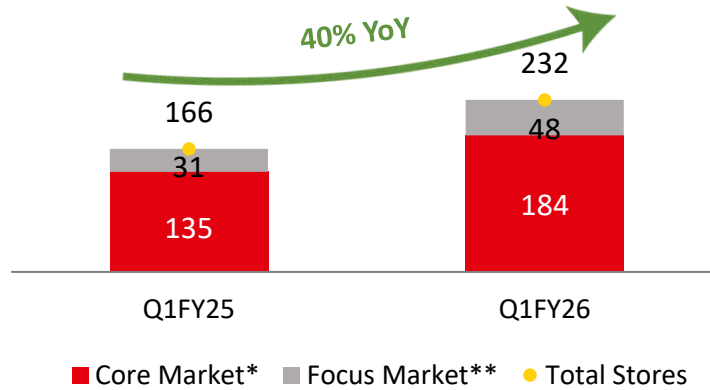
Business Highlights



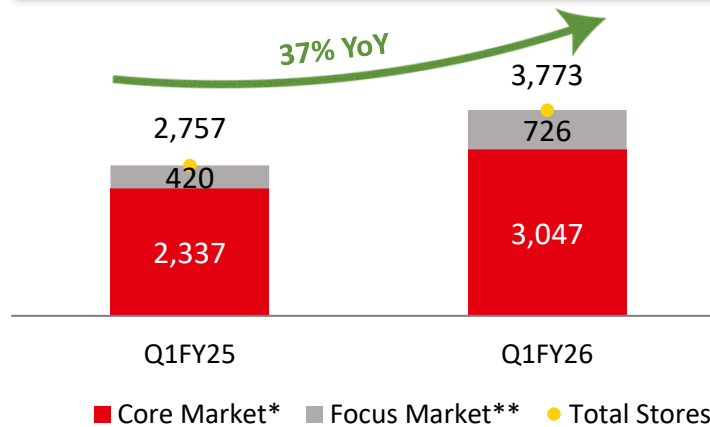


Fast Growing Value Retailer in Eastern India, through a Cluster-based Approach

Consistently Growing Store Count

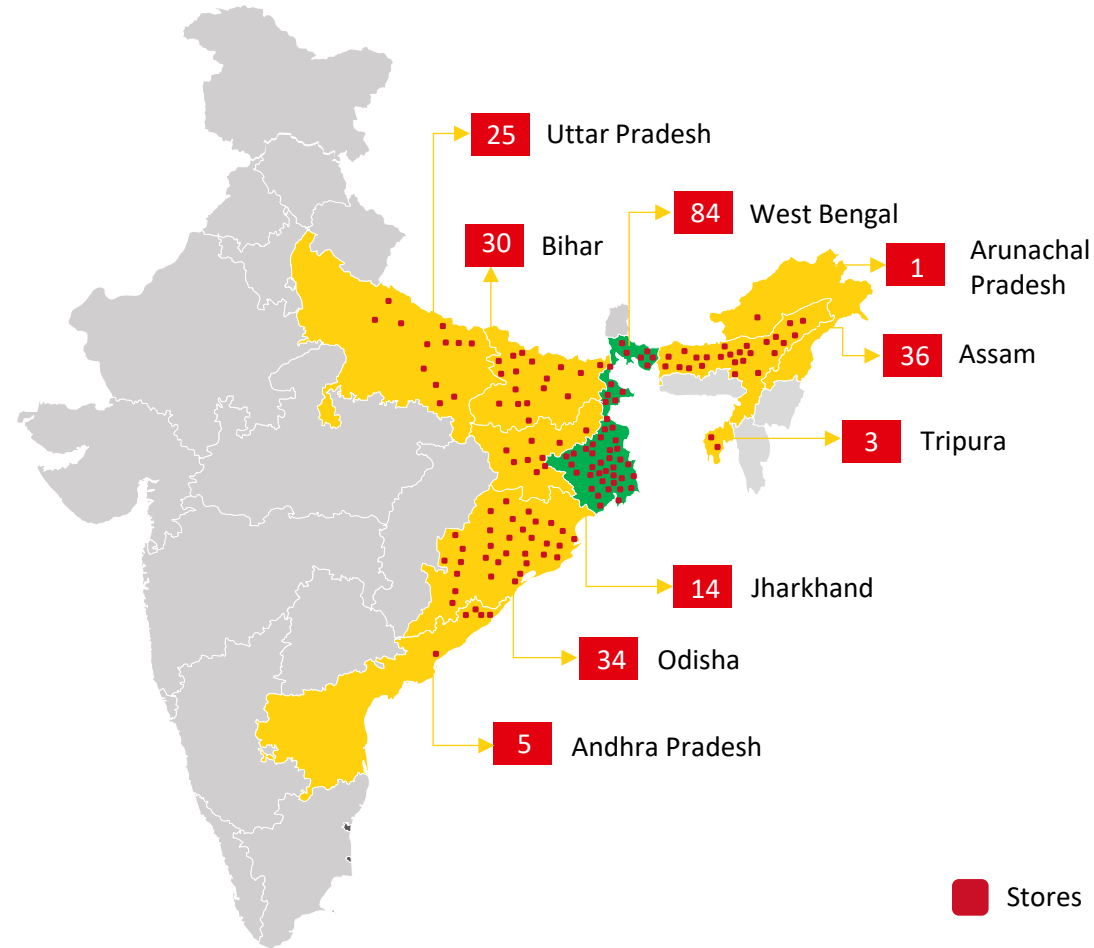


Net Sales - Core and Focus Market (Rs Mn)



* Includes West Bengal, Odisha, Assam, Bihar

** Includes Jharkhand, Andhra Pradesh, Tripura, Uttar Pradesh, Arunachal Pradesh



Cluster Based Expansion Strategy Enables:

- ✓ To increase efficiencies in Supply Chain and Inventory management processes
- ✓ To enhance Brand Visibility in Local Markets
- ✓ Optimize Marketing Expenses
- ✓ Efficient utilization of Human Capital

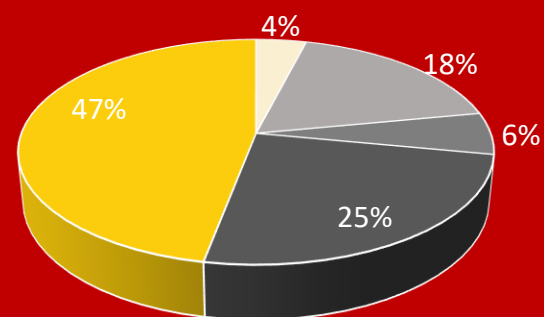


Providing a One-Stop Family Experience for Quality Products At Affordable Pricing

Comprehensive Product Offering Across Categories to Meet the Needs of the Entire Family

Men	Women	Kids	General Merchandise
 Men's Wear	 Women's Western Wear	 Kids' Wear	 Home Decor
 Bottom Wear	 Bottom Wear	 Bottom Wear	 Household Products
 Athleisure	 Athleisure	 Athleisure	 Home Furnishings
 Night Wear	 Night Wear	 Night Wear	 Home / Kitchen Appliances
 Ethnic Wear	 Ethnic Wear	 Ethnic Wear	 Bags
 Wearables & Accessories	 Wearables & Accessories	 Wearables & Accessories	 Travel Accessories
			 Lifestyle Products
			 Footwear

Presence Across the Underpenetrated Tier-3&4 Markets



- Metro - Kolkata
- Tier 1 (>10 lacs)*
- Tier 2 (5-10 lacs)*
- Tier 3 (1-5 lacs)*
- Tier 4 (<1 lacs)*

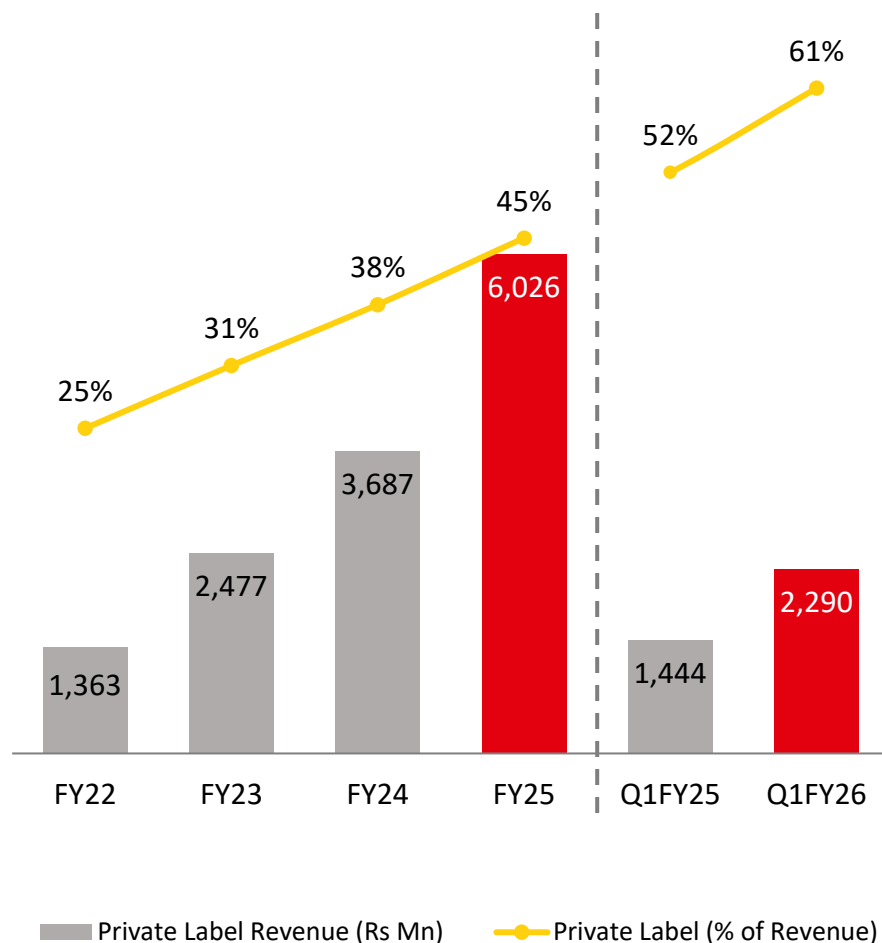
* Census Population





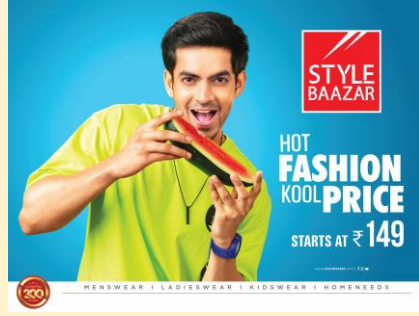
Growing Private Label Contribution - Testament to Our Focus on Brand Building

Private Label Revenue CAGR of ~64% over the past 3 years



- ✓ Healthy portfolio of **11 Private Labels** contributing to **61%** of overall Revenue or Rs 2,290 Mn in Q1FY26.
- ✓ Strategic focus on building brand visibility through **attractive pricing**, with plans to shift to fair pricing once brand recall is established.
- ✓ One of our established brands, **Square Up**, achieved highest quarterly revenue of **Rs 991 Mn in Q1FY26**.
- ✓ Private Label Revenue enable **greater control over sourcing**
- ✓ Enhances customer loyalty with repeat purchases from existing customers







Annual Financials





Profit & Loss – Consolidated (IND-AS)

Particulars (Rs Mn)	FY23	FY24	FY25
Revenue From Operations	7,879	9,729	13,437
Other Income	65	99	90
Total Income	7,944	9,828	13,527
Costs of Goods Sold	5,339	6,481	8,913
Gross Profit*	2,540	3,247	4,524
Gross Profit Margin*	32.2%	33.4%	33.7%
Employee Expenses	685	845	1,160
Other Expenses	840	981	1,468
EBITDA*	1,015	1,422	1,896
<i>EBITDA Margin*</i>	<i>12.9%</i>	<i>14.6%</i>	<i>14.1%</i>
Finance Cost	414	494	690
Depreciation And Amortization	612	735	999
Profit Before Tax	54	292	296
Exceptional Items	0	0	-108
Tax Expenses	3	73	42
PAT	51	219	147
<i>PAT Margin</i>	<i>0.6%</i>	<i>2.2%</i>	<i>1.1%</i>

*Gross Profit and EBITDA do not include Other Income



Balance Sheet – Consolidated (IND-AS)

Assets (Rs Mn)	Mar-23	Mar-24	Mar-25
Property, Plant & Equipment	1,346	1,902	2,534
Capital Work-in-progress	15	69	116
Intangible Assets	9	13	16
Intangible Assets Under Development	0	0	28
Right-of- Use Assets	3,327	4,285	7,647
Financial Assets/Investments	169	197	303
Deferred tax assets (net)+Tax assets (net)	150	159	222
Other Non-current Assets	1	2	9
Total Non-current Assets	5,018	6,627	10,875
Inventories	3,169	4,329	5,215
Trade Receivables	0	0	0
Cash And Bank Balances	51	149	221
Other Current Assets, Financial Assets And Current Tax Assets	432	555	1,230
Current Assets	3,653	5,032	6,666
Total Assets	8,671	11,660	17,541

Liabilities (Rs Mn)	Mar-23	Mar-24	Mar-25
Share Capital	349	349	373
Other Equity	1,587	1,802	3,664
Total Equity	1,936	2,151	4,037
Borrowings	181	291	177
Lease Liability	3,435	4,405	7,764
Deferred Tax Liabilities	0	0	0
Other Liabilities & Provisions	21	26	49
Non-current Liabilities	3,637	4,722	7,990
Borrowings	971	1,491	1,488
Lease Liability	316	388	532
Trade Payables	1,660	2,618	3,108
Other Current Liabilities	151	290	386
Current Liabilities	3,098	4,787	5,514
Total Liabilities	8,671	11,660	17,541



Annexure





Connect



CIN No. L18109WB2013PLC194160



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