RECODE®

RECODE STUDIOS LIMITED
(Formerly Known As Recode Studios Private Limited)
#R-89, Phase-V, Focal Point, Ludhiana, Punjab 141010, India
Toll Free : 1800 419 4959
E-mail : support@recodestudios.com
Visit us at : www.recodestudios.com
CIN : L74999PB2021PLC053619

Date: 14.07.2026

To

BSE Limited
Department of Corporate Services
25th Floor, PJ Towers, Dalal Street, Mumbai, 400001

SCRIP CODE: 544755 **SYMBOL: RECODE** **ISIN: INE2B6701015**

Subject: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- Press Release on Strategic Deal to Acquire 51% Stake in Premium Beauty Brand Aflairza

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Press Release titled **"Recode Studios Signs Strategic Deal to Acquire 51% Stake in Premium Beauty Brand Aflairza"**.

The Press Release provides details of the proposed strategic investment by the Company in Aflairza Professionals Private Limited, including the transaction structure, management commentary, strategic rationale, and the expected growth opportunities arising from the proposed acquisition.

Kindly take note of the same in your records.

Thanking You,

For RECODE STUDIOS LIMITED
Dheeraj Bansal
Digitally signed by Dheeraj Bansal
Date: 2026.07.14 18:28:09 +05'30'
(Dheeraj Bansal)
Managing Director
DIN: 09205916

PRESS RELEASE

Recode Studios Signs Strategic Deal to Acquire 51% Stake in Premium Beauty Brand Aflairza

Ludhiana, India | 14 July 2026: Recode Studios Limited has signed a strategic Investment Term Sheet to acquire up to a 51% equity stake in Aflairza Professionals Private Limited, the company behind AFLAIRZA, an emerging premium luxury beauty and cosmetics brand catering to the fast-growing beauty and personal care market.

The proposed acquisition will be executed in two phases, combining a secondary purchase of shares from the existing promoters and a primary capital infusion into the business. Through this strategic investment, Recode aims to accelerate Aflairza's growth by strengthening manufacturing capabilities, expanding its portfolio of premium luxury beauty and personal care products, enhancing distribution networks, and increasing the brand's presence across online and offline retail channels.

Under the proposed transaction, **Recode will initially acquire a 33% stake in Phase I for an aggregate consideration of ₹8.32 Crore, with equal allocation** between promoter share purchase and fresh capital into the company. Following the achievement of agreed milestones, **Recode intends to increase its shareholding to 51% through Phase II**, thereby becoming the majority shareholder and reinforcing its strategic focus on the premium Beauty & Personal Care (BPC) segment.

Founded by Mr. Sagar Urvish Gandhi and Mr. Deep Parekh, Aflairza Professionals has established itself as an emerging premium luxury beauty and cosmetics brand, offering professional-grade products developed using advanced Korean formulations. The company has built a growing portfolio of innovative, long-lasting, and high-performance products that cater to beauty professionals and discerning consumers across India.

As part of the proposed transaction, the existing promoters will continue to lead the company's day-to-day operations, ensuring continuity in leadership while benefiting from Recode's strategic guidance, financial resources, and growth initiatives. Recode will also nominate a representative to the Board to support governance, strengthen the brand's premium positioning, and drive long-term value creation.

Management Commentary

Commenting on the company's Development, Dheeraj Bansal, Chairman & Managing Director, said:

"This proposed investment marks another important milestone in Recode's long-term strategy of partnering with high-potential consumer brands. Aflairza has built a strong portfolio of innovative beauty products, backed by a premium luxury brand positioning and a differentiated product offering. ***The brand's ability to command superior value realization reflects its growing consumer acceptance and reinforces its position in the premium beauty segment.***

This acquisition is well aligned with our strategic focus on expanding our presence in the Beauty & Personal Care (BPC) category through premium and aspirational brands. *We see significant opportunities to leverage Recode's product development capabilities, industry expertise, distribution network, and operational strengths to accelerate Aflairza's next phase of growth. Together with the founders, we aim to strengthen the brand's market presence, broaden its product portfolio, and create sustainable long-term value for customers, partners, and shareholders alike. We look forward to building one of India's leading premium beauty businesses over the coming years."*

About Recode Studios Limited

Recode Studios Limited is a fast-growing Indian beauty and personal care brand offering a diverse portfolio of over 350 SKUs across cosmetics, skincare and personal care categories. The Company follows an asset-light business model, focusing on product innovation, branding, marketing and distribution while leveraging third-party manufacturing capabilities. Recode has established a strong omnichannel presence through its retail network, e-commerce platforms and distribution channels, serving customers across India. With a growing brand footprint, expanding retail presence and focus on affordable premium products, the Company is well positioned to capitalize on the growing opportunities in India's beauty and personal care market.

About Aflairza Professionals Private Limited

Aflairza Professionals Private Limited is an Ahmedabad-based beauty and cosmetics company with over five years of industry presence. The company is engaged in the marketing and distribution of professional-grade makeup and personal care products under the AFLAIRZA brand. Leveraging advanced Korean technology and innovative formulations, Aflairza delivers premium-quality beauty solutions across multiple sales channels.

Investor Relations

RECODE STUDIOS LIMITED

EMAIL
info@recodestudios.com

WEB
shop.recodestudios.com

MOONWALK CAPITAL IR TEAM

PHONE
+91 70146 18970

EMAIL
investorrelations@moonwalkcapitaladvisors.com

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.