Date: August 13, 2026

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

Scrip Code: **544243**

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

Trading Symbol: **STYLEBAAZA**

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on August 13, 2026

This is further to our letter dated August 6, 2026, intimating the date of the Board Meeting for consideration of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2026.

Pursuant to Regulations 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we wish to inform you that the Board of Directors of the Company (**"Board**"), at its meeting held today, i.e. Thursday, August 13, 2026, has, *inter alia*, considered and approved the following matters :

1. Approval of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2026.

The Board has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2026.

Pursuant to Regulation 33(3) of the Listing Regulations, copies of the Standalone and Consolidated unaudited financial results for the quarter ended on June 30, 2026, along with the Limited Review Reports containing unmodified opinion on the aforesaid results in terms of second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time; issued by the Statutory Auditors of the Company are enclosed herewith.

2. Change in Senior Management Personnel of the Company.

As per Regulation 30 read with schedule III and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), this is to inform you that on the basis of recommendation of the Nomination and Remuneration Committee, the Board of Directors at its Meeting held today i.e. August 13, 2026, approved the re – designation of Mr. Siddhant Khemani, Chief Marketing Officer, Senior Management Personnel to Head E-commerce and ceased to be identified as a Senior Management Personnel of the Company with immediate effect.

The details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 for the above re-designation of and cessation to be identified as SMP is annexed as **Annexure A.**

The meeting commenced at 3:00 P.M. (IST) and concluded at 4:05 P.M. (IST) and the trading window for dealing with Company's securities shall remain closed until 48 hours from this announcement.

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

For Baazar Style Retail Limited

Abinash Singh

Digitally signed by Abinash Singh
Date: 2026.08.13 16:53:41 +05'30'

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

Encl: As above

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
t: (033) 61256125 e: info@stylebaazar.com www.stylebaazar.in
CIN No: L18109WB2013PLC194160

Annexure A

(Disclosure under Regulation 30 read with clause 7 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Sr. No	Particulars	Details
1.	Reason for change viz. appointment (re-designation), ~~reappointment, resignation, removal, death or otherwise;~~	Re-designation of Mr. Siddhant Khemani, Chief Marketing Officer, Senior Management Personnel to Head E-commerce and ceased to be identified as Senior Management Personnel of the company, with immediate effect, based on the recommendation of the Nomination and Remuneration Committee.
2.	Date of appointment (re-designation)~~/ reappointment/ cessation (as applicable) &~~ term of appointment/re-appointment	He is re-designated as Head E-commerce of the Company with immediate effect. **Term:** Full-time employment, as per the policy of the Company.
3.	Brief profile (in case of appointment)	Siddhant Khemani holds a bachelor's degree in commerce from Bhawanipur Education Society College, University of Calcutta. He has experience in the field of sales and marketing research. He is involved in marketing functions for our Company. Currently, he is serving as the Chief Marketing Officer of our Company.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

Singhi & Co.
Chartered Accountants

161, Sarat Bose Road
Kolkata-700 026, (India)
T +91(0)33-2419 6000/01/02
E kolkata@singhico.com
www.singhico.com

Independent Auditor's Review Report on the Quarterly 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 of **Baazar Style Retail Limited**

1) We have reviewed the accompanying statement of unaudited standalone financial results of **Baazar Style Retail Limited** (the "Company") for the quarter ended **June 30, 2026** (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.

For Singhi & Co.
Chartered Accountants
ICAI Firm Registration No: 302049E

J.Batabyal

SINGHI & CO. Chartered Accountants

Joyanta Batabyal
Partner
Membership No. 306031
UDIN: 26306031KRIRIP7724

Place: Kolkata
Date: August 13, 2026

Baazar Style Retail Limited
Regd. Office : P S Srijan Tech Park, DN-52, Sector V, Salt Lake, North 24 Parganas, West Bengal 700091
CIN : L18109WB2013PLC194160

Statement of unaudited standalone financial results for the quarter ended June 30, 2026

(₹ in Lakhs, unless stated otherwise)

	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Audited) (Refer note 8)	(Unaudited)	(Audited)
	Income:				
I.	Revenue from operations	48,638.39	46,570.54	37,744.25	1,84,086.90
II.	Other income	349.21	192.50	328.67	1,163.57
III.	**Total Income (I + II)**	**48,987.60**	**46,763.04**	**38,072.92**	**1,85,250.47**
IV.	**Expenses:**				
	Purchase of stock-in-trade	19,631.32	49,668.19	16,348.08	1,38,664.23
	Changes in inventories of stock-in-trade	12,428.23	(17,143.02)	7,878.28	(16,029.72)
	Employee benefits expense	4,139.69	4,036.46	3,372.66	15,509.26
	Finance costs	2,027.75	1,773.83	2,350.64	7,682.83
	Depreciation and amortization expense	5,182.90	4,774.28	3,401.02	17,012.97
	Other expenses	5,244.06	5,191.13	4,360.11	19,530.42
	Total Expenses (IV)	**48,653.95**	**48,300.87**	**37,710.79**	**1,82,369.99**
V.	**Profit/ (Loss) before exceptional items and tax (III - IV)**	**333.65**	**(1,537.83)**	**362.13**	**2,880.48**
VI.	Exceptional items credit / (charge) (net) - Refer note 2	-	(2,064.60)	(76.60)	3,251.11
VII.	**Profit/ (Loss) before tax (V + VI)**	**333.65**	**(3,602.43)**	**285.53**	**6,131.59**
VIII.	**Tax expense:**				
	Current tax	227.45	(836.14)	320.58	853.74
	Deferred tax charge/ (credit)	(117.29)	(202.39)	(241.80)	581.00
	Income tax related to earlier years	-	-	-	7.97
	Total tax expense (VIII)	**110.16**	**(1,038.53)**	**78.78**	**1,442.71**
IX.	**Profit/ (Loss) after tax (VII - VIII)**	**223.49**	**(2,563.90)**	**206.75**	**4,688.88**
X.	**Other Comprehensive Income**				
	Items that will not be reclassified to statement of profit or loss:				
	(i) Remeasurement of net defined benefit obligations	(18.74)	(16.90)	(18.78)	(66.99)
	(ii) Income tax on above	4.72	4.25	4.73	16.86
	Total Other Comprehensive Income (X)	**(14.02)**	**(12.65)**	**(14.05)**	**(50.13)**
XI.	**Total Comprehensive Income (IX + X)**	**209.47**	**(2,576.55)**	**192.70**	**4,638.75**
XII.	Paid-up equity share capital (face value of ₹ 5 each)	3,805.87	3,730.87	3,730.87	3,730.87
XIII.	Other equity				41,300.96
XIV.	**Earnings per share (face value of ₹ 5 each)**				
	(not annualised except for the year ended)				
	(a) Basic (₹)	0.30	(3.44)	0.28	6.28
	(b) Diluted (₹)	0.29	(3.44)	0.28	6.28

SINGHI & CO. Chartered Accountants

Baazar Style Retail Limited Kolkata

Baazar Style Retail Limited
Regd. Office : P S Srijan Tech Park, DN-52, Sector V, Salt Lake, North 24 Parganas, West Bengal 700091
CIN : L18109WB2013PLC194160

Notes to unaudited standalone financial results for the quarter ended June 30, 2026

1 The above unaudited standalone financial results of Baazar Style Retail Limited (the 'Company') have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. These unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2026. A Limited Review of these standalone financial results for the quarter ended June 30, 2026 has been carried out by the Statutory Auditors.

2 Exceptional items consist of the following: (₹ in Lakhs)

Particulars	Note	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
Loss on settlement of insurance claims:					
Inventory	3	-	(2,064.60)	-	(2,064.60)
Property, Plant and Equipment	3	-	-	(76.60)	(76.60)
Reassessment of Lease Term	4	-	-	-	5,525.90
Impact arising from new labour codes	5	-	-	-	(133.59)
Total Exceptional items credit / (charge)		**-**	**(2,064.60)**	**(76.60)**	**3,251.11**

3 A fire at the Company's erstwhile central warehouse at Serampore, Hooghly, West Bengal on May 20, 2024 caused significant damage to inventory and property, plant and equipment. As at March 31, 2025, an insurance claim receivable of ₹4,731.34 Lakhs had been recognised in respect of the losses arising from the fire.

During the quarter ended June 30, 2025 and year ended March 31, 2026, the property, plant and equipment claim was settled at ₹347.97 Lakhs, including ₹57.98 Lakhs realised from salvage, resulting in an additional exceptional loss of ₹76.60 Lakhs. Subsequently, the insurer confirmed settlement of the inventory claim for ₹2,300.15 Lakhs on April 14, 2026, which was received by the Company on April 29, 2026. Accordingly, the balance claim receivable of ₹2,064.60 Lakhs was written off and the resulting loss was recognised as an exceptional item during the quarter and year ended March 31, 2026.

4 (a) During the year ended March 31, 2026, the Company reassessed its lease term estimates for store leases in accordance with Ind AS 116. This reassessment reflects the evolving nature of the Company's store portfolio, informed by historical trends and future strategic plans. Lease term estimates have been revised to better align with the period over which management reasonably expects to exercise renewal options under lease contracts.

This reassessment, based on a business decision, led to changes in the measurement and recognition of Right-of-Use (ROU) assets (including associated security deposits) and corresponding lease liabilities, resulting in an exceptional gain of ₹5,525.90 Lakhs (₹4,135.14 Lakhs net of tax). The ROU Assets and Lease Liabilities were reduced by ₹31,920.08 Lakhs and ₹36,783.78 Lakhs respectively as on July 1, 2025.

EPS excluding the above exceptional gain (net of tax) stood at ₹0.74 for the year ended March 31, 2026.

(b) Additionally, during the year ended March 31, 2026, the Company revised the useful life of leasehold improvements. This resulted in additional depreciation of ₹276.02 Lakhs (₹206.55 Lakhs net of tax) for the year ended March 31, 2026.

The effect of the reassessment of lease terms and the revised depreciation of leasehold improvements on future periods has not been presented, since the Company is unable to reasonably determine such amounts at this time.

5 On November 21, 2025 the Government of India notified four Labour Codes namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (Collectively referred to as the "Labour Codes"), which subsume 29 existing labour laws. The Ministry of Labour and Employment has issued draft Central Rules and FAQs to facilitate evaluation of the impact arising from the implementation of the said Codes.

The Company has assessed the impact of the Labour Codes based on the best information currently available and in accordance with the guidance issued by the Institute of Chartered Accountants of India. Accordingly, the Company has recognised an impact of ₹ 133.59 Lakhs, which has been presented under "Exceptional Items" in the financial results for the year ended March 31, 2026. However, the Company continues to monitor the notification of the final Central and State Rules and other related clarifications and will recognise any impact, if applicable, in the period in which the relevant provisions become effective.

SINGHI & CO. Chartered Accountants

Baazar Style Retail Limited Kolkata

Baazar Style Retail Limited
Regd. Office : P S Srijan Tech Park, DN-52, Sector V, Salt Lake, North 24 Parganas, West Bengal 700091
CIN : L18109WB2013PLC194160

Notes to unaudited standalone financial results for the quarter ended June 30, 2026

6 The Board of Directors, at its meeting held on January 20, 2026, approved the issuance of up to 1,01,00,000 equity share warrants of face value ₹5 each on a preferential basis to a non-promoter body corporate, in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), which was subsequently approved by the shareholders at the extra-ordinary general meeting held on February 13, 2026.

Each warrant is convertible into one fully paid-up equity share at an issue price of ₹328.25 per warrant (including a premium of ₹323.25), aggregating to ₹33,153.25 Lakhs, assuming full conversion.

On April 2, 2026, the Company allotted 1,01,00,000 warrants and received 25% of the issue price (₹8,288.31 Lakhs) as upfront consideration. The balance 75% is payable upon conversion within 18 months, failing which the warrants shall lapse and the upfront amount shall be forfeited.

On May 15, 2026, the Company received ₹3,692.81 Lakhs towards 75% of the consideration for conversion of 15,00,000 warrants, with the remaining 25% already received at the time of allotment. Accordingly, on May 18, 2026, these warrants were converted into an equivalent number of fully paid-up equity shares at the aforesaid issue price, and 15,00,000 equity shares were allotted pursuant to such conversion.

The proceeds from the preferential issue shall be utilised towards (a) repayment and/or prepayment of borrowings, (b) capital expenditure for opening of new stores, and (c) general corporate purposes.

The issue and resulting equity shares are subject to applicable provisions of the SEBI ICDR Regulations, the Companies Act, 2013 and other applicable laws.

7 The Company operates in a single reportable operating segment, namely 'Retail Sales', in accordance with Ind AS 108, Operating Segments. Accordingly, no separate segment information is disclosed.

8 The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures for the year ended March 31, 2026 and the unaudited published year-to-date figures for the nine months ended December 31, 2025, which were subjected to limited review by the statutory auditors.

9 Certain items in the financial results for previous periods/ years may have been reclassified or regrouped to align with the presentation for the current period. These changes have been made to enhance the quality of information disclosed and do not impact the previously reported profit or total equity.

for and on behalf of Board of Directors
Baazar Style Retail Limited

Baazar Style Retail Limited Kolkata

Shreyans Surana
Managing Director
DIN: 02559280

Place: Kolkata
Date: August 13, 2026

SINGHI & CO. Chartered Accountants

Singhi & Co.
Chartered Accountants

161, Sarat Bose Road
Kolkata-700 026, (India)
T +91(0)33-2419 6000/01/02
E kolkata@singhico.com
www.singhico.com

Independent Auditor's Review Report on the Quarterly 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 of **Baazar Style Retail Limited**

1) We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Baazar Style Retail Limited** (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended **June 30, 2026** (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:

SL	Name of the Entities	Relationship
1	Baazar Style Retail Limited	Holding Company
2	Konnect Style Retail Private Limited	Wholly Owned Subsidiary

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.

SINGHI & CO. * Chartered Accountants *

6) The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of one subsidiary, whose unaudited interim financial results and other unaudited financial information, before consolidation adjustments, total revenues of Rs. 0.04 Lakhs, total net loss after tax of Rs. 0.56 Lakhs and total comprehensive loss of Rs. 0.56 Lakhs for the quarter ended June 30, 2026, as considered in the Statement.

The unaudited interim financial results and other unaudited financial information of this subsidiary have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, this interim financial results and other unaudited financial information are not material to the Group.

Our conclusion on the Statement in respect of the matters stated in above is not modified with respect to the financial results certified by the Management.

For Singhi & Co.
Chartered Accountants
ICAI Firm Registration No: 302049E

SINGHI & CO. * Chartered Accountants *

J. Batabyal

Joyanta Batabyal
Partner
Membership No. 306031
UDIN: 26306031ISRVQR1682

Place: Kolkata
Date: August 13, 2026

Baazar Style Retail Limited
Regd. Office : P S Srijan Tech Park, DN-52, Sector V, Salt Lake, North 24 Parganas, West Bengal 700091
CIN : L18109WB2013PLC194160

Statement of unaudited consolidated financial results for the quarter ended June 30, 2026

(₹ in Lakhs, unless stated otherwise)

	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Audited) (Refer note 8)	(Unaudited)	(Audited)
	Income:				
I.	Revenue from operations	48,638.44	46,570.71	37,747.49	1,84,094.52
II.	Other income	348.58	192.73	328.07	1,161.95
III.	**Total Income (I + II)**	**48,987.02**	**46,763.44**	**38,075.56**	**1,85,256.47**
IV.	**Expenses:**				
	Purchase of stock-in-trade	19,628.41	49,664.85	16,349.12	1,38,664.90
	Changes in inventories of stock-in-trade	12,431.16	(17,139.60)	7,878.91	(16,026.62)
	Employee benefits expense	4,139.69	4,036.46	3,372.66	15,509.26
	Finance costs	2,027.75	1,773.82	2,350.66	7,682.84
	Depreciation and amortization expense	5,182.91	4,774.29	3,401.03	17,013.01
	Other expenses	5,244.18	5,192.25	4,362.63	19,535.40
	Total Expenses (IV)	**48,654.10**	**48,302.07**	**37,715.01**	**1,82,378.79**
V.	**Profit/ (Loss) before exceptional items and tax (III - IV)**	**332.92**	**(1,538.63)**	**360.55**	**2,877.68**
VI.	Exceptional items credit / (charge) (net) - Refer Note 2	-	(2,064.60)	(76.60)	3,251.11
VII.	**Profit/ (Loss) before tax (V + VI)**	**332.92**	**(3,603.23)**	**283.95**	**6,128.79**
VIII.	**Tax expense:**				
	Current tax	227.45	(836.14)	320.58	853.74
	Deferred tax charge/ (credit)	(117.47)	(202.59)	(242.19)	580.30
	Income Tax related to earlier years	-	-	-	7.97
	Total tax expense (VIII)	**109.98**	**(1,038.73)**	**78.39**	**1,442.01**
IX.	**Profit/ (Loss) after tax (VII - VIII)**	**222.94**	**(2,564.50)**	**205.56**	**4,686.78**
X.	**Other Comprehensive Income**				
	Items that will not be reclassified to statement of profit or loss				
	(i) Remeasurement of net defined benefit obligations	(18.74)	(16.89)	(18.78)	(66.98)
	(ii) Income tax on above	4.72	4.25	4.73	16.86
	Total Other Comprehensive Income (X)	**(14.02)**	**(12.64)**	**(14.05)**	**(50.12)**
XI.	**Total Comprehensive Income (IX + X)**	**208.92**	**(2,577.14)**	**191.51**	**4,636.66**
XII.	Paid-up equity share capital (face value of ₹ 5 each)	3,805.87	3,730.87	3,730.87	3,730.87
XIII.	Other equity				41,286.52
XIV.	**Earnings per share (face value of ₹ 5 each)**				
	(not annualised except for the year ended)				
	(a) Basic (₹)	0.30	(3.44)	0.28	6.28
	(b) Diluted (₹)	0.29	(3.44)	0.28	6.28

SINGHI & CO. Chartered Accountants

Baazar Style Retail Limited Kolkata

Baazar Style Retail Limited
Regd. Office : P S Srijan Tech Park, DN-52, Sector V, Salt Lake, North 24 Parganas, West Bengal 700091
CIN : L18109WB2013PLC194160

Notes to unaudited consolidated financial results for the quarter ended June 30, 2026

1 The above unaudited consolidated financial results of Baazar Style Retail Limited (the 'Holding Company','Company') include results of the Holding Company and the financial results/ financial information of its Subsidiary (collectively the "Group") which have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. These unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2026. The statutory auditors have carried out a limited review of these unaudited consolidated financial results for the quarter ended June 30, 2026.

2 Exceptional items consist of the following: (₹ in Lakhs)

Particulars	Note	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
Loss on settlement of insurance claims:					
Inventory	3	-	(2,064.60)	-	(2,064.60)
Property, Plant and Equipment	3	-	-	(76.60)	(76.60)
Reassessment of Lease Term	4	-	-	-	5,525.90
Impact arising from new labour codes	5	-	-	-	(133.59)
Total Exceptional items credit / (charge)		**-**	**(2,064.60)**	**(76.60)**	**3,251.11**

3 A fire at the Company's erstwhile central warehouse at Serampore, Hooghly, West Bengal on May 20, 2024 caused significant damage to inventory and property, plant and equipment. As at March 31, 2025, an insurance claim receivable of ₹4,731.34 Lakhs had been recognised in respect of the losses arising from the fire.

During the quarter ended June 30, 2025 and year ended March 31, 2026, the property, plant and equipment claim was settled at ₹347.97 Lakhs, including ₹57.98 Lakhs realised from salvage, resulting in an additional exceptional loss of ₹76.60 Lakhs. Subsequently, the insurer confirmed settlement of the inventory claim for ₹2,300.15 Lakhs on April 14, 2026, which was received by the Company on April 29, 2026. Accordingly, the balance claim receivable of ₹2,064.60 Lakhs was written off and the resulting loss was recognised as an exceptional item during the quarter and year ended March 31, 2026.

4 (a) During the year ended March 31, 2026, the Company reassessed its lease term estimates for store leases in accordance with Ind AS 116. This reassessment reflects the evolving nature of the Company's store portfolio, informed by historical trends and future strategic plans. Lease term estimates have been revised to better align with the period over which management reasonably expects to exercise renewal options under lease contracts.

This reassessment, based on a business decision, led to changes in the measurement and recognition of Right-of-Use (ROU) assets (including associated security deposits) and corresponding lease liabilities, resulting in an exceptional gain of ₹5,525.90 Lakhs (₹4,135.14 Lakhs net of tax). The ROU Assets and Lease Liabilities were reduced by ₹31,920.08 Lakhs and ₹36,783.78 Lakhs respectively as on July 1, 2025.

EPS excluding the above exceptional gain (net of tax) stood at ₹0.74 for the year ended March 31, 2026.

(b) Additionally, during the year ended March 31, 2026, the Company revised the useful life of leasehold improvements. This resulted in additional depreciation of ₹276.02 Lakhs (₹206.55 Lakhs net of tax) for the year ended March 31, 2026.

The effect of the reassessment of lease terms and the revised depreciation of leasehold improvements on future periods has not been presented, since the Company is unable to reasonably determine such amounts at this time.

5 On November 21, 2025 the Government of India notified four Labour Codes namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (Collectively referred to as the "Labour Codes"), which subsume 29 existing labour laws. The Ministry of Labour and Employment has issued draft Central Rules and FAQs to facilitate evaluation of the impact arising from the implementation of the said Codes.

SINGHI & CO. Chartered Accountants

Baazar Style Retail Limited Kolkata

Baazar Style Retail Limited
Regd. Office : P S Srijan Tech Park, DN-52, Sector V, Salt Lake, North 24 Parganas, West Bengal 700091
CIN : L18109WB2013PLC194160

Notes to unaudited consolidated financial results for the quarter ended June 30, 2026

The Company has assessed the impact of the Labour Codes based on the best information currently available and in accordance with the guidance issued by the Institute of Chartered Accountants of India. Accordingly, the Company has recognised an impact of ₹ 133.59 Lakhs, which has been presented under "Exceptional Items" in the financial results for the year ended March 31, 2026. However, the Company continues to monitor the notification of the final Central and State Rules and other related clarifications and will recognise any impact, if applicable, in the period in which the relevant provisions become effective.

6 The Board of Directors, at its meeting held on January 20, 2026, approved the issuance of up to 1,01,00,000 equity share warrants of face value ₹5 each on a preferential basis to a non-promoter body corporate, in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), which was subsequently approved by the shareholders at the extra-ordinary general meeting held on February 13, 2026.

Each warrant is convertible into one fully paid-up equity share at an issue price of ₹328.25 per warrant (including a premium of ₹323.25), aggregating to ₹33,153.25 Lakhs, assuming full conversion.

On April 2, 2026, the Company allotted 1,01,00,000 warrants and received 25% of the issue price (₹8,288.31 Lakhs) as upfront consideration. The balance 75% is payable upon conversion within 18 months, failing which the warrants shall lapse and the upfront amount shall be forfeited.

On May 15, 2026, the Company received ₹3,692.81 Lakhs towards 75% of the consideration for conversion of 15,00,000 warrants, with the remaining 25% already received at the time of allotment. Accordingly, on May 18, 2026, these warrants were converted into an equivalent number of fully paid-up equity shares at the aforesaid issue price, and 15,00,000 equity shares were allotted pursuant to such conversion.

The proceeds from the preferential issue shall be utilised towards (a) repayment and/or prepayment of borrowings, (b) capital expenditure for opening of new stores, and (c) general corporate purposes.

The issue and resulting equity shares are subject to applicable provisions of the SEBI ICDR Regulations, the Companies Act, 2013 and other applicable laws.

7 The Group operates in a single reportable operating segment, namely 'Retail Sales', in accordance with Ind AS 108, Operating Segments. Accordingly, no separate segment information is disclosed.

8 The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures for the year ended March 31, 2026 and the unaudited published year-to-date figures for the nine months ended December 31, 2025, which were subjected to limited review by the statutory auditors.

9 Certain items in the financial results for previous periods/ years have been reclassified or regrouped to align with the presentation for the current period. These changes have been made to enhance the quality of information disclosed and do not impact the previously reported profit or total equity.

for and on behalf of Board of Directors
Baazar Style Retail Limited

Baazar Style Retail Limited Kolkata

Shreyans Surana
Managing Director
DIN: 02559280

Place: Kolkata
Date: August 13, 2026

SINGHI & CO. Chartered Accountants