

October 15, 2026

To,
The Manager
Listing Department
BSE Limited,
Phiroze JeeJeeBhoy Towers,
Dalal Street, Mumbai – 400001 (E)
Maharashtra, India
Scrip code: 543426

To,
The Manager
Listing Department
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex, Bandra
(East), Mumbai – 400051
Symbol: **METROBRAND**

Subject: Presentation of Investor/Analyst Meet

Dear Sir/Madam,

Please find enclosed Investor presentation, to be used by the Company for Investor/Analyst Meeting scheduled to be held on Friday, October 16, 2026, at 3.30 PM IST.

Request you to take the same on record.

Thanking you,

For and on behalf of Metro Brands Limited

DEEPA
SOOD

Digitally signed
by DEEPA SOOD
Date: 2026.10.15
17:27:32 +05'30'

Deepa Sood
Chief Legal Officer, Company Secretary & Compliance Officer
Membership No: 16019

Encl.: As above.



H1 FY2026-27 EARNINGS PRESENTATION

15th October 2026



BRIEF OVERVIEW

Our Journey



Our story in numbers

Company Facts



9
store formats



1,053
Stores



31
States & Union territories



223 Cities
Q1: 1 new city
Q2: 1 new city



20+ million
Loyalty membership

Performance in H1 FY27



Rs 1,451 crores
Revenue from operations
13.4% YoY growth



Rs 413 crores
EBITDA
28.5% EBITDA margin



70%
Revenue contribution of
in-house brands at MBOs



11% YoY growth
Ecommerce revenue
13.6% contribution to overall revenue



21
Net store additions



One Stop Shop for all Footwear Needs



METRO



MOCHI
SHOES & ACCESSORIES



crocs™



WALKWAY
Footwear & Accessories



fitflop



FILA



Foot Locker



METROACTIV

Sep'26 /
H1FY27

(MBO)

(MBO)

(EBO)

(MBO)

(EBO)

(EBO)

(MBO)

(EBO)

(MBO)

Target
Customer

Family

Youth

Premium

Value
Format

Premium

Premium

Premium

Premium

Premium

No. of. Stores

379

291

239

108

14

4

7

8¹

3

Cities

186

140

104

71

10

4

4

5

3

Price Range
(INR)²

2,000 – 10,000

2,000 –
10,000

2,500 – 7,500

300 – 3,500

4,000-10,000

2,000-12,000

6,000-19,000

3,000-4,500

3,000-12,000

Size (sq.ft)

1,650

1,600

650

1,450

550

900

6,000

200

3,000

Note: Numbers / Percentages are rounded off ;

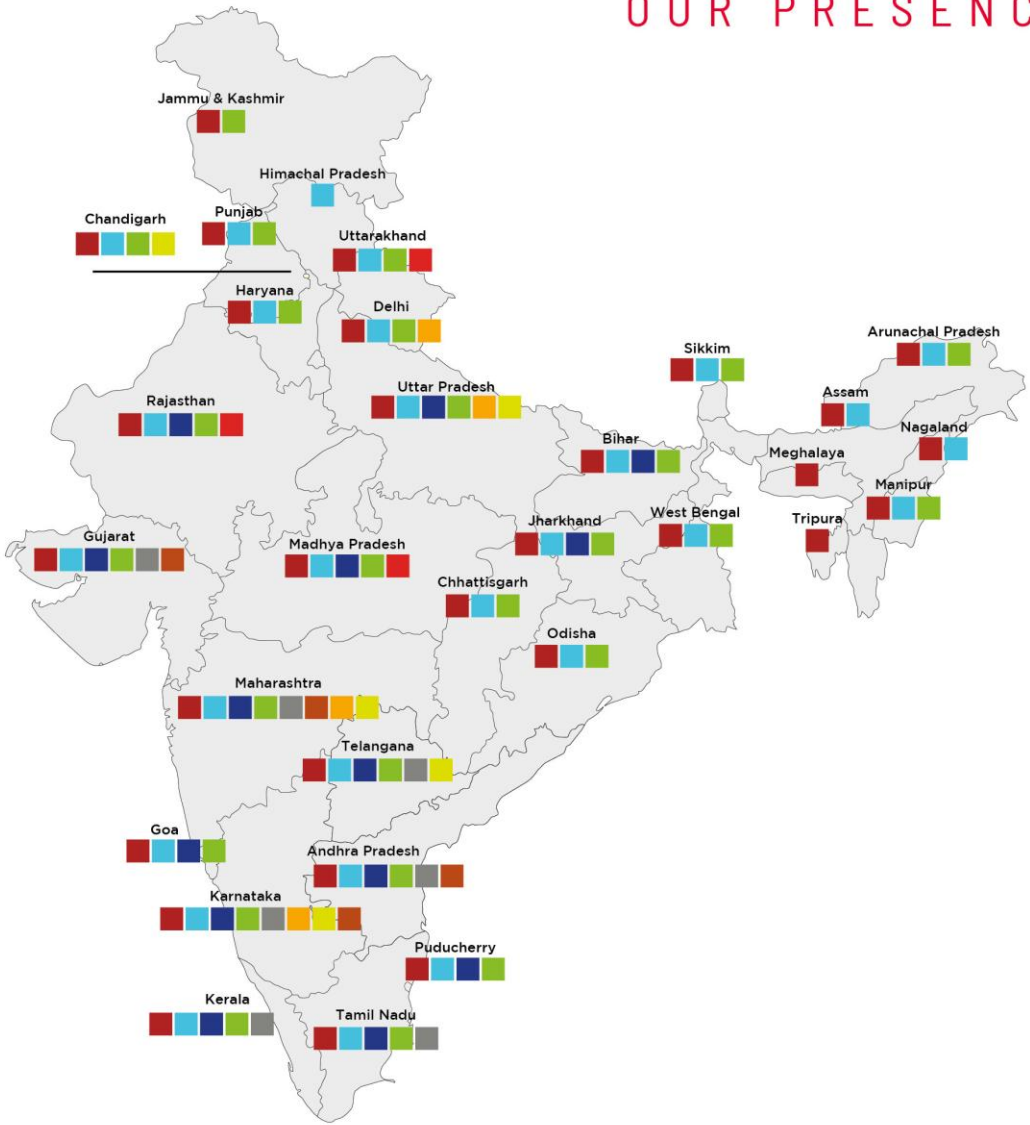
¹ New Era : 2 kiosks ; 6 stores

² Price Range refers MRP of the inventory and represents broadly 85% of the total inventory value for the relevant customer segment.



One Stop Shop for all Footwear Needs

OUR PRESENCE (as of Sep 2026)



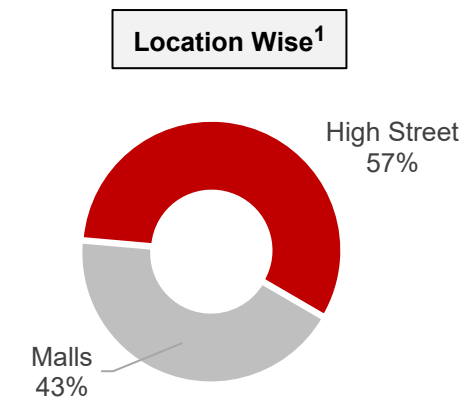
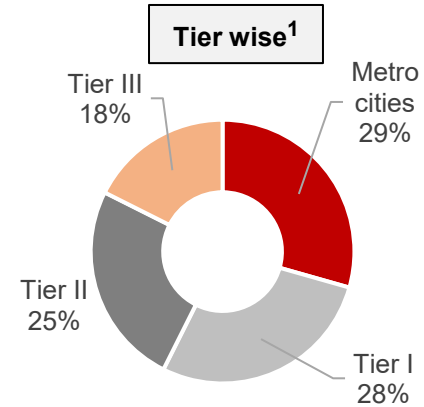
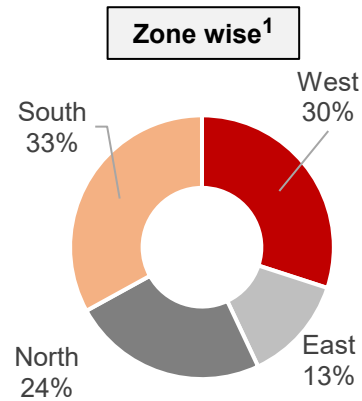
	METRO	379
	MOCHI	291
	WALKWAY	108
	crocs™	239
	fitflop	14
	Foot Locker	7
	NEW ERA	8
	FILA	4
	METROACTIV™	3

Note: The above map is not to scale and is for illustrative purposes only.



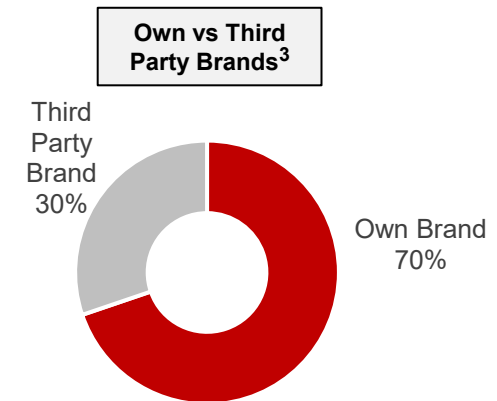
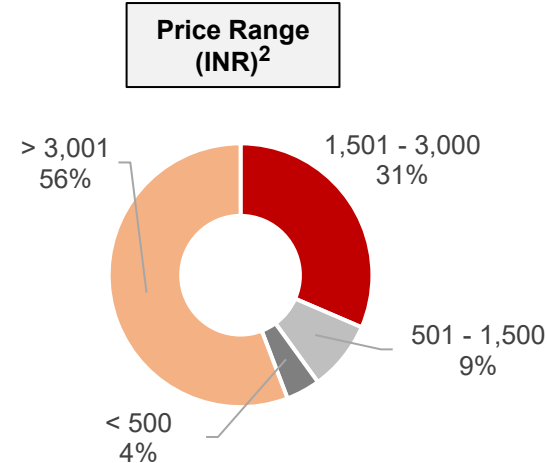
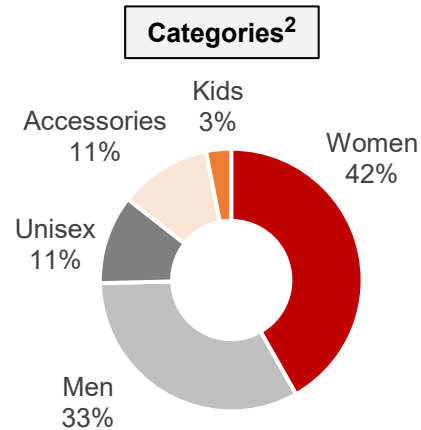
One Stop Shop for all Footwear Needs

PAN India Presence with 1053 Stores | 223 Cities | 31 States and UTs (As of Sep'26)



Primarily follows “Company Owned and Company Operated”(COCO) model of Retailing

Products for entire family with focus on Mid and Premium Segment (H1 FY27)



Note: Numbers / Percentages are rounded off ; ¹ Total Store Split as of Sep26. Three airport stores have been considered under Malls. ² Split of Total Store Product Sales for H1FY27 on standalone basis ³ Split of Total Store Product Sales on stand alone basis for H1FY27 at Metro, Mochi and Walkway. Third party brands include Crocs, Fitflop, Fila and Clarks.





Q2 & H1 FY27 FINANCIAL HIGHLIGHTS

Q2 : Business Highlights

Standalone

	Q2 FY27	Q2 FY26	YoY Growth%
Revenue	712	636	11.9% ▲
EBITDA	193	167	15.4% ▲
EBITDA%	27.1%	26.3%	
PAT	73	64	13.9% ▲
PAT%	10.3%	10.1%	
Pre IndAS116 PAT%	11.6%	12.2%	

Consolidated

	Q2 FY27	Q2 FY26	YoY Growth%
Revenue	730	651	12.2% ▲
EBITDA	198	171	15.8% ▲
EBITDA%	27.1%	26.2%	
PAT	77	69	12.0% ▲
PAT%	10.6%	10.6%	
Pre IndAS116 PAT%	11.9%	12.7%	

In INR Crore

Business Highlights

- ❖ Q2 reflected modest growth, on account of the shift in the festive calendar, with a larger share of demand moving into Q3.
- ❖ During the quarter, 21 new stores were opened. This was offset by 9 stores closures for the quarter.
- ❖ Ecommerce sales (including omni-channel) grew by 12%, contributing to 14.2% of the revenue (compared to 14.2% in Q2 FY26).
This was largely impacted by the shift in the timing of the festive sales from September last year to October this year.
- ❖ PAT margins have improved, supported by gross margin expansion despite continued investments in talent and brand building, as well as the impact of minimum wage revisions on staff cost.

H1 : Business Highlights

Standalone

	H1 FY27	H1 FY26	YoY Growth%
Revenue	1,413	1,251	13.0% ▲
EBITDA	404	360	12.0% ▲
EBITDA%	28.6%	28.8%	
PAT	164	161	2.3% ▲
PAT%	11.6%	12.8%	
Pre IndAS116 PAT%	12.9%	14.5%	

Consolidated

	H1 FY27	H1 FY26	YoY Growth%
Revenue	1,451	1,279	13.4% ▲
EBITDA	413	366	12.9% ▲
EBITDA%	28.5%	28.6%	
PAT	173	168	2.8% ▲
PAT%	11.9%	13.1%	
Pre IndAS116 PAT%	13.1%	14.7%	

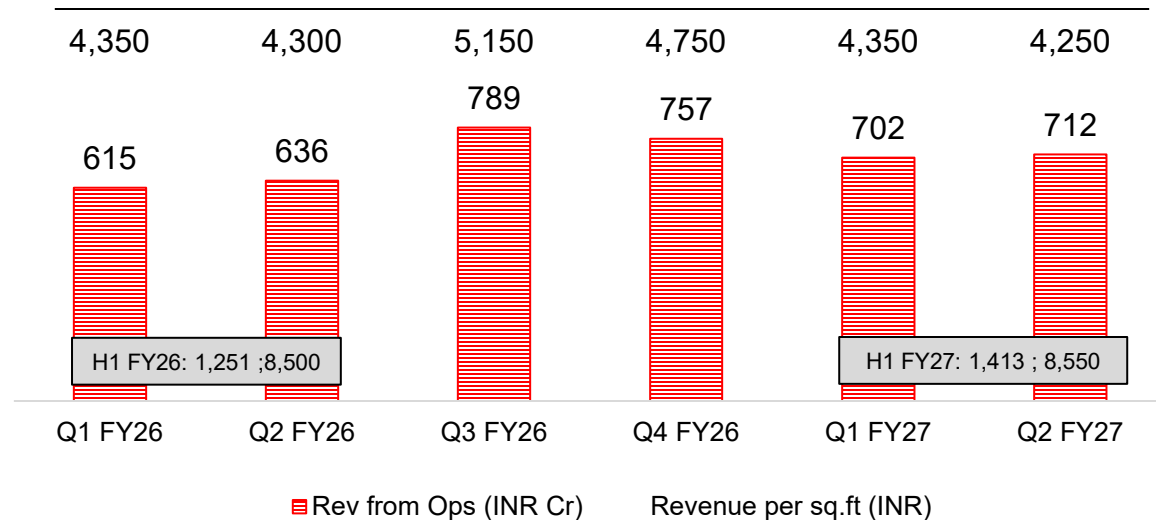
In INR Crore

Business Highlights

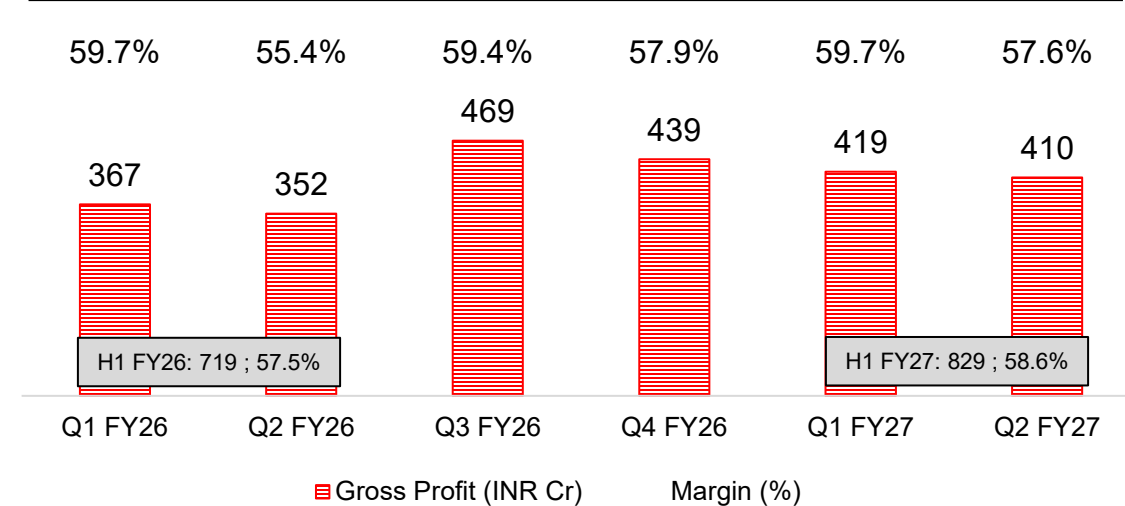
- ❖ H1 FY27 demonstrated stable growth, primarily on account of shift in the festive calendar, with a larger share of demand moving into Q3.
- ❖ During the period, 34 new stores were opened. This was offset by 13 stores closures for the period.
- ❖ Ecommerce sales (including omni-channel) grew by 11%, contributing to 13.6% of the revenue (compared to 13.9% in H1 FY26).
- ❖ PAT margins were impacted by continued investments in talent and brand-building, higher front end staff costs following minimum wage revisions, modest rise in occupancy costs from new format additions, and lower treasury income against a strong H1FY26 base.

H1 Business Highlights (Standalone)

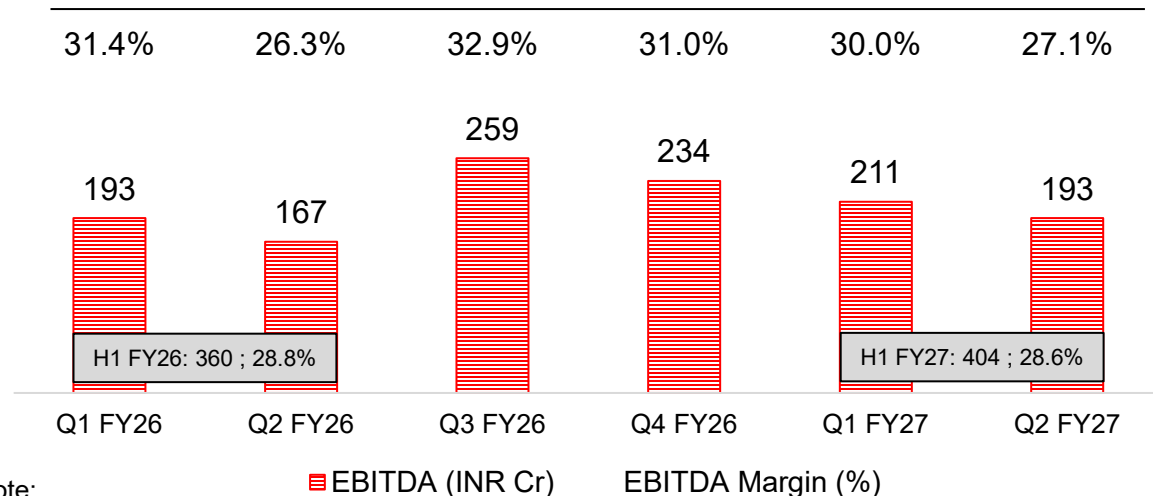
Revenue from Operations and Revenue per sq.ft



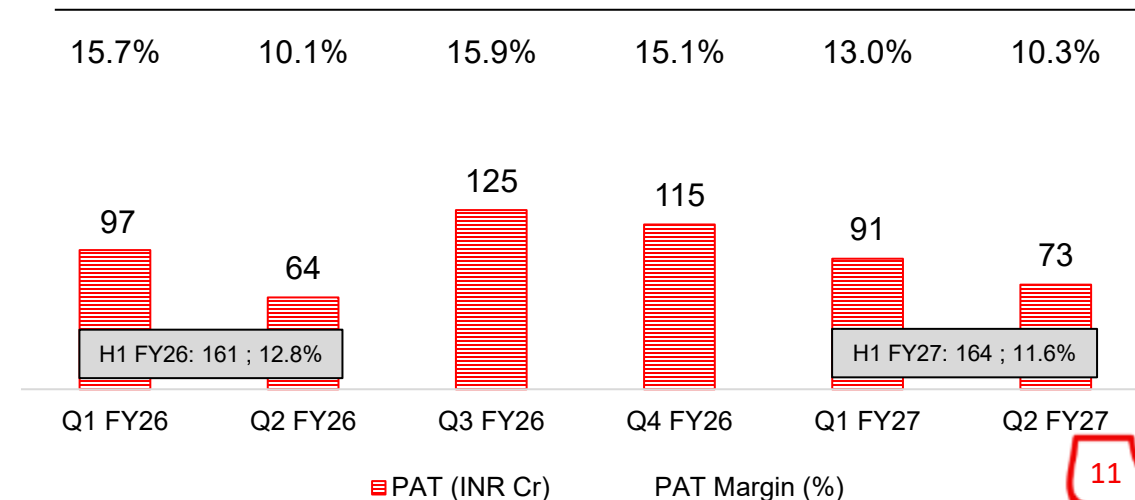
Gross Profit and Gross Margins



EBITDA and EBITDA Margins



PAT and PAT Margins

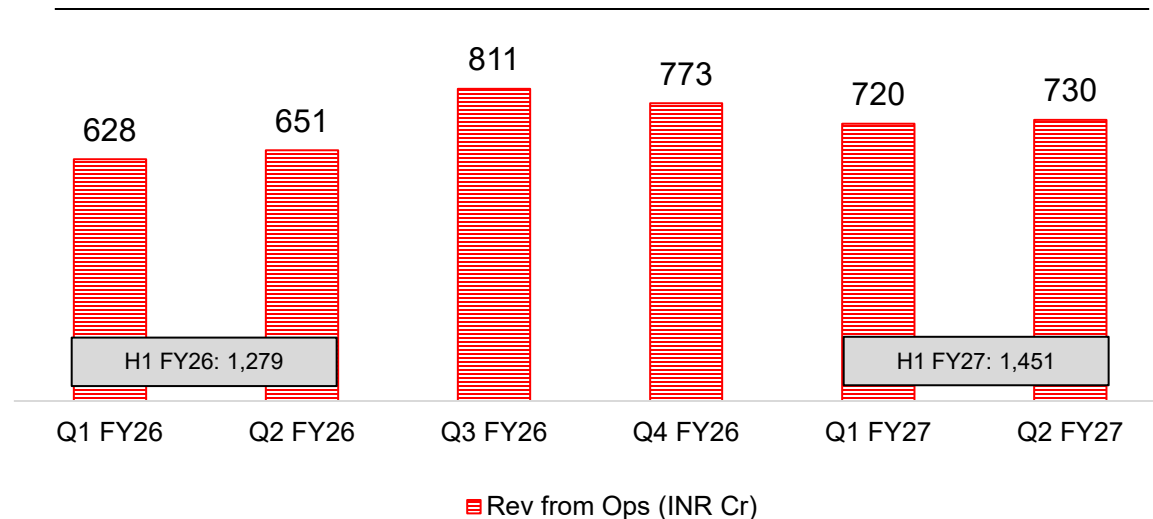


Note:

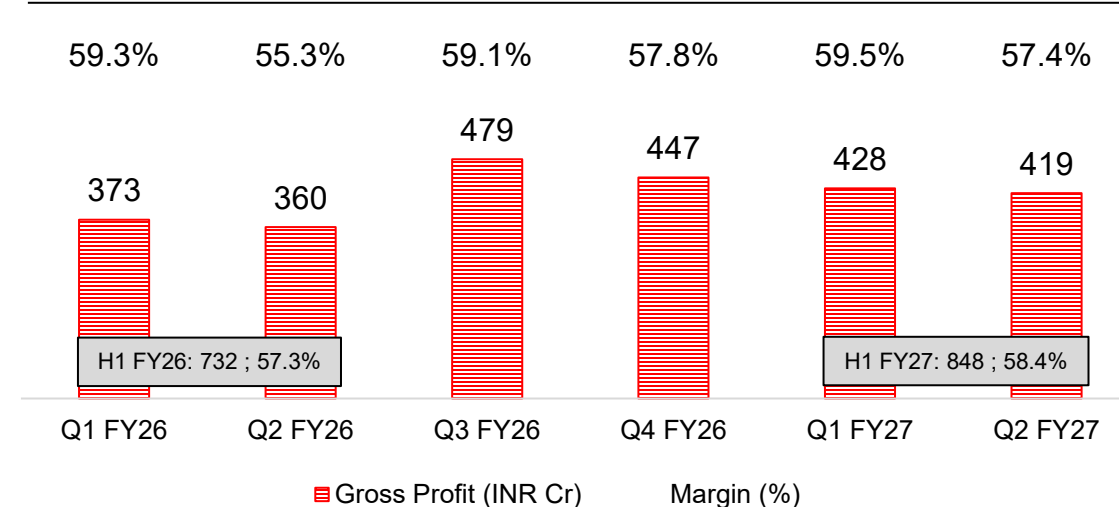
Revenue per sq. ft. is calculated as Store Net Revenue divided by the total retail area of stores as at the end of the relevant period.
Numbers and decimals rounded off.

H1 Business Highlights (Consolidated)

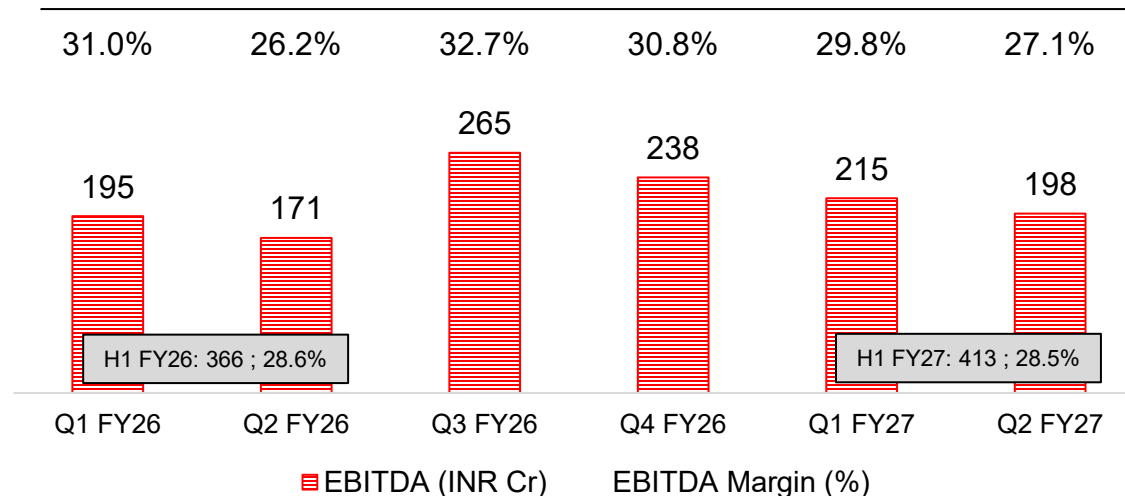
Revenue from Operations



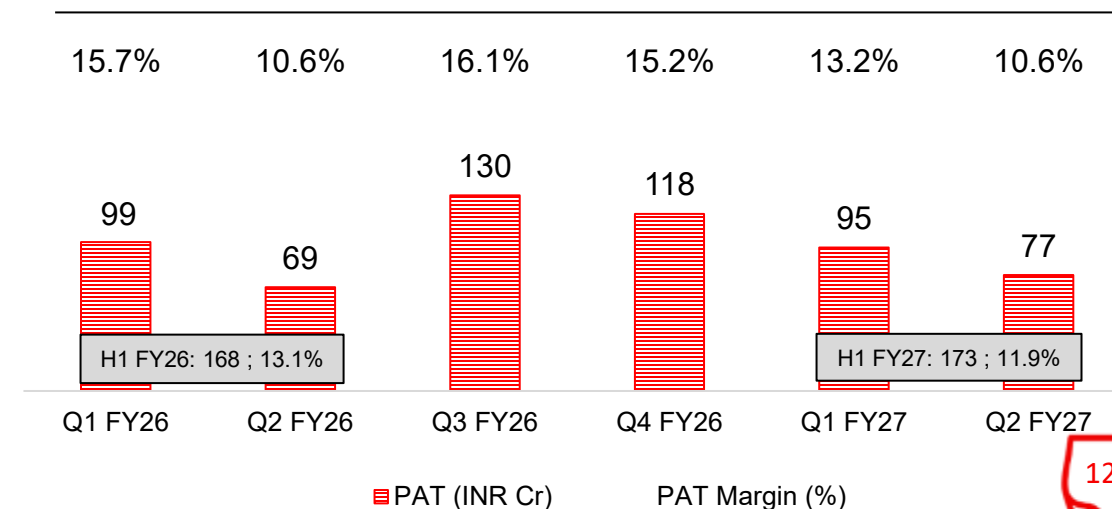
Gross Profit and Gross Margins



EBITDA and EBITDA Margins



PAT and PAT Margins



Note: Numbers and decimals rounded off

Clarks

- ❑ We now have Clark's ladies' range in more than 400 MBOs and limited men's range in more than 100 MBOs.
- ❑ We expect to get supply of complete EBO product range by Q3 from Clarks. Post stabilization of supply chain & assortment, Clarks EBO's are expected to be launched in later half of FY27.

Foot Locker & MetroActiv

- ❑ While ongoing BIS implementation challenges among select external brands have impacted supply-chain readiness and constrained the pace of expansion, early signs of normalization are emerging.
- ❑ The company continues to closely monitor the situation and will calibrate the store expansion plans accordingly.

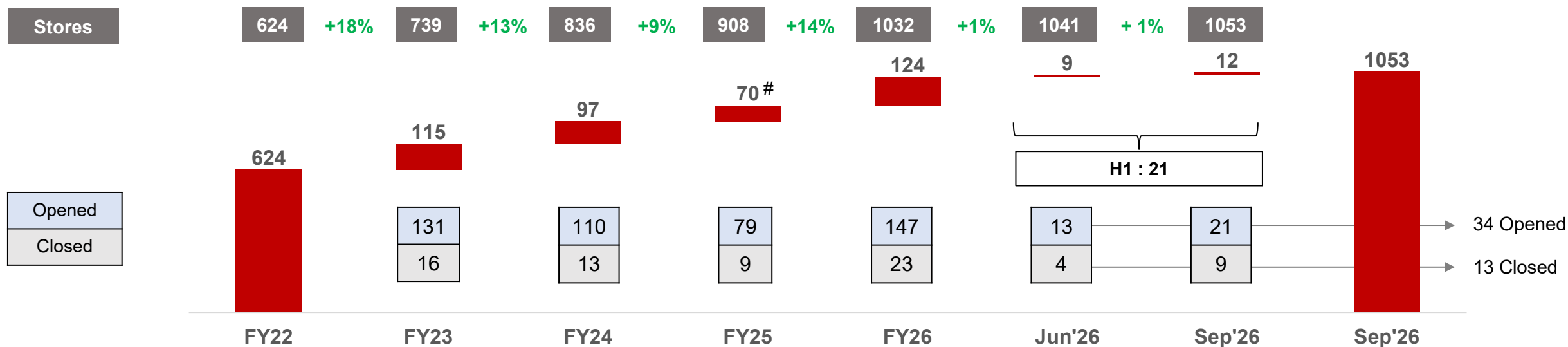
Fila

- ❑ Due to BIS related concerns, we have started local manufacturing of Fila footwear in India.
- ❑ Fila's repositioning is underway, with a sharper merchandise and pricing strategy; the transformation is expected to materialize over the next 12–18 months. Store expansion is expected to pick-up pace from FY29 onwards.

New Era

- ❑ We are shifting New Era's expansion strategy from kiosks to EBO-led model. During the quarter, we opened two EBOs and closed four kiosks.

Year wise Store additions - Standalone



	FY22	FY23	FY24	FY25	FY26	Jun26	Sep26
Metro	231	278	317	345	374	375	379
Mochi	162	199	237	256	288	289	291
Walkway	53	63	66	70	103	106	108
Crocs	178	195	208	219	232	234	239
Fitflop	-	4	8	12	13	14	14
Fila				2	4	4	4
Foot Locker	-	-	-	1	6	6	7
New Era	-	-	-	3	9	10	8
MetroActiv	-	-	-	-	3	3	3
Total Stores	624	739	836	908	1032	1041	1053

Note: Store count for Sep'26 includes 4 Franchise Stores of Walkway and 2 kiosks of New Era. #Does not include movement in Fila stores



Profit & Loss Statement (Standalone)

In INR Crore

Particulars	Q2 FY27	Q1 FY27	Q2 FY26	H1 FY27	H1 FY26	FY26
Revenue from Operations	712	702	636	1,413	1,251	2,797
Other Income	22	26	26	48	54	100
Total Income	734	727	662	1,461	1,305	2,897
EXPENSES						
Purchases of stock-in-trade	369	318	374	687	675	1,385
Changes in inventories of stock in trade	(67)	(35)	(90)	(103)	(143)	(215)
Employee Benefits Expense	81	72	63	153	123	266
Finance costs	30	30	29	60	53	111
Depreciation and amortisation expenses	88	85	78	173	147	310
Other expenses	136	136	122	272	236	506
Profit before tax for the period/year	98	122	86	219	214	533
Net Tax Expense	25	31	22	55	54	133
Profit after tax for the period/year	73	91	64	164	161	400
Other comprehensive income	(0)	1	(0)	1	(0)	(0)
Total comprehensive income for the period/year	73	92	64	165	161	400

Profit & Loss Statement (Consolidated)

In INR Crore

Particulars	Q2 FY27	Q1 FY27	Q2 FY26	H1 FY27	H1 FY26	FY26
Revenue from Operations	730	720	651	1,451	1,279	2,864
Other Income	23	26	28	49	57	104
Total Income	753	747	679	1,500	1,336	2,968
EXPENSES						
Purchases of stock-in-trade	380	324	387	704	696	1,424
Changes in inventories of stock in trade	(69)	(32)	(96)	(101)	(149)	(219)
Employee Benefits Expense	84	76	66	160	129	280
Finance costs	30	30	29	60	53	111
Depreciation and amortisation expenses	88	85	78	173	147	311
Other expenses	137	138	123	275	239	511
Share of (loss)/ profit of a Joint Venture	0	0	0	1	1	2
Profit before tax for the period/year	103	127	91	230	222	551
Net Tax Expense	25	31	22	57	54	135
Profit after tax for the period/year	77	95	69	173	168	416
Other comprehensive income	(0)	1	(0)	1	(0)	(0)
Total comprehensive income for the period/year	77	96	69	173	168	416

Balance Sheet (Consolidated)

Balance Sheet

In INR Crore

Particulars	As at September 30, 2026	As at March 31, 2026
Non-current assets		
Property, plant and equipment	450	447
Capital work-in-progress	19	14
Goodwill	41	41
Intangible assets	112	117
Intangible assets under development	9	5
Right of use assets	1,387	1,379
Investment accounted for using equity method	17	17
Financial assets	125	115
Deferred tax assets (net)	47	43
Non-current tax assets	0	0
Other non-current assets	7	9
Current assets		
Inventories	957	856
Financial assets		
Investments	615	656
Trade receivables	119	95
Cash and cash equivalents	35	33
Bank Balances other than above	7	9
Loans	3	1
Other financial assets	126	98
Other current assets	76	81
Total assets	4,151	4,015

Particulars	As at September 30, 2026	As at March 31, 2026
Equity		
Equity share capital	136	136
Other equity	1,955	1,857
Non-Controlling Interests	37	34
Non - current liabilities		
Financial liabilities	1,368	1,355
Provisions	1	1
Current liabilities		
Financial liabilities		
Lease liabilities	231	216
Trade payables	295	278
Other financial liabilities	59	67
Other Current liabilities	56	51
Provisions	9	16
Current tax liabilities (Net)	5	5
Total equity and liabilities	4,151	4,015

Net core working capital days

In INR Crore

Net Core Working Capital days	As at 30-Sep-26	As at 31-Mar-26	As at 30-Sep-25
Closing Inventory	957	856	786
Closing Trade receivables	119	95	116
Closing Trade payables	(295)	(278)	(315)
Net Core Working Capital	780	673	587
Revenue from operations	1,451	2,864	1,279
Net Core Working Capital days	97	86	83

Note: Numbers rounded off .



Cash Flow statement (Consolidated)

In INR Crore

Particulars	For the six months ended September 30, 2026	For the six months ended September 30, 2025
Cash flow from Operating Activities		
Profit before tax for the period	229	221
Add: Non-cash items/re-classification	192	155
Operating profit before working capital changes	420	376
Movement in working capital:		
(Increase)/Decrease in Trade Receivable	(23)	(25)
(Increase)/Decrease in Inventories	(101)	(149)
Increase/(Decrease) in trade and other payables	21	88
Increase/(Decrease) in other assets/liabilities	(9)	(92)
Cash generated from operations	309	198
Less: Income taxes paid	(60)	(57)
Net cash generated from operating activities	248	141
Cash flows from investing activities		
Net Capital expenditure	(55)	(61)
Redemption in FD & other investments	56	59
Net cash flows from/(used in) Investing Activities	1	(2)
Cash flow from financing activities		
Proceeds from issue of shares	2	2
Payment of Lease Liabilities	(167)	(137)
Final dividend including Dividend Tax paid	(82)	0
Interest payment	(0)	(0)
Net cash from/ (used in) financing activities	(247)	(135)
Net increase/(decrease) in cash and cash equivalents	3	3
Cash and cash equivalents at the beginning of the period	33	95
Cash and cash equivalents at the end of the period	35	98



MBL'S STRENGTHS

Our Key Strengths



1

One of India's largest pan India footwear retailers¹ with a brand appeal among aspirational consumer segments



2

Pivoting from primarily "Offline" to an "Omni-channel" enabled footwear & accessories retailer



3

Wide range of brands and products catering to all occasions across age groups and market segments resulting in strong customer loyalty



4

Asset light business with an efficient operating model leading to sustained profitable growth



5

Efficient operating model through deep vendor engagements and advanced machine learning model for supply chain



6

Platform of choice for third party brands looking to expand in India



7

Strong promoter background and an experienced and entrepreneurial management team with a proven track record



8

Strong track record of growth, profitability and financial discipline

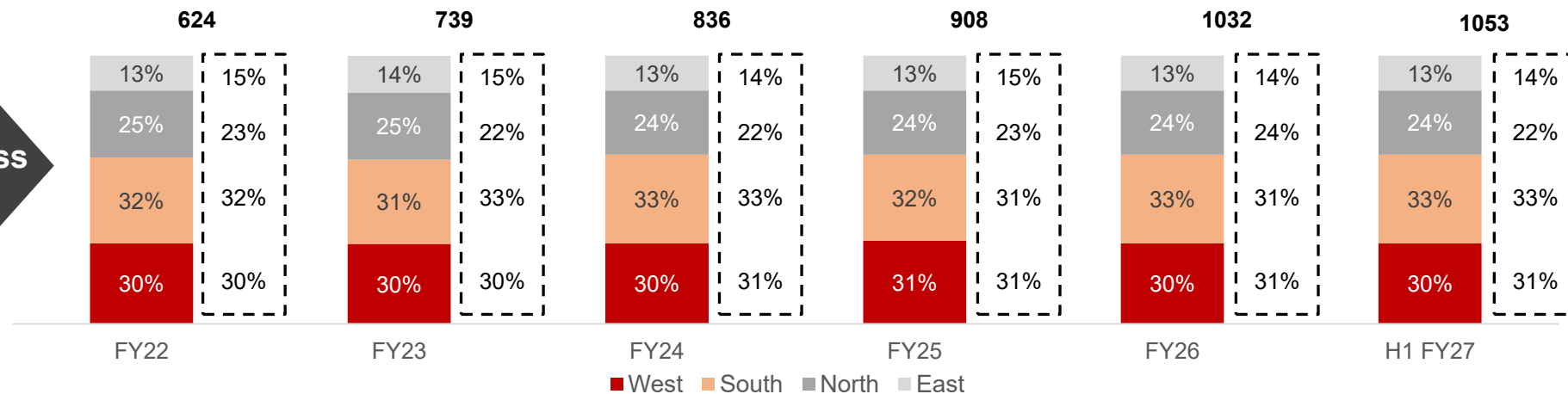


1

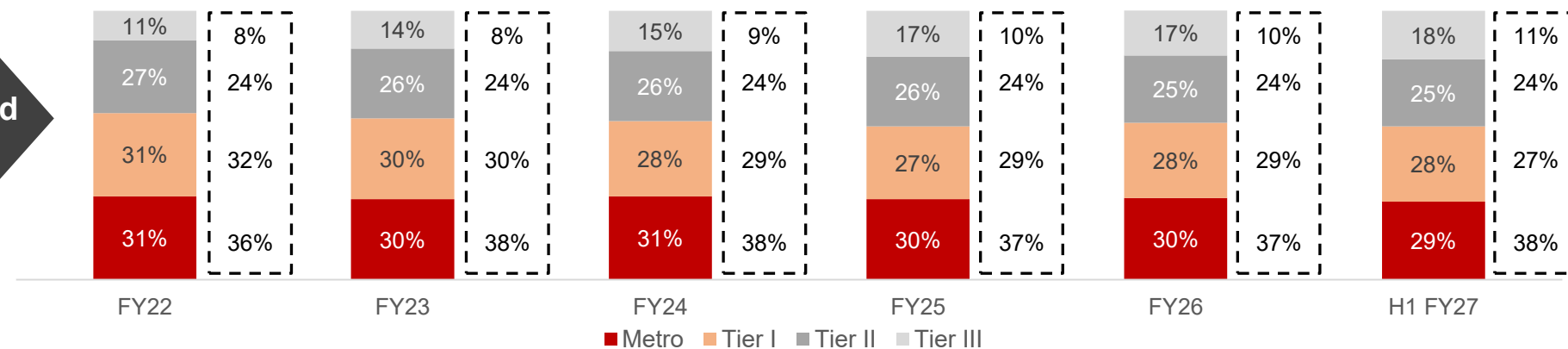
One of India's largest pan India footwear retailers¹ with a brand appeal among aspirational consumer segments

metro
BRANDS

...with diversified presence across regions²



Increasing presence in Tier II and Tier III cities²



Note: Decimals rounded off ; Above figures are on standalone basis.

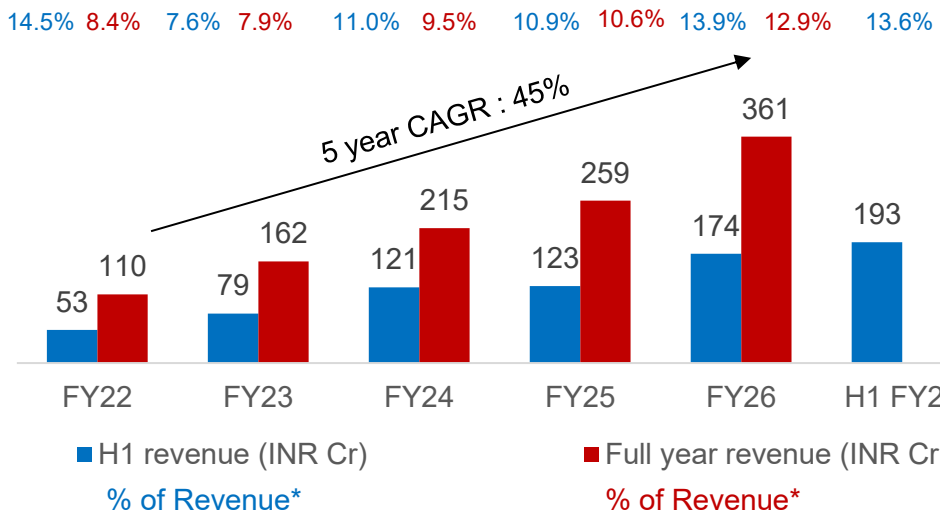
¹CRISIL Research ; ²Figures represent store count as of Sep 30, 2026

[] denotes % share in Total Store Product Sales

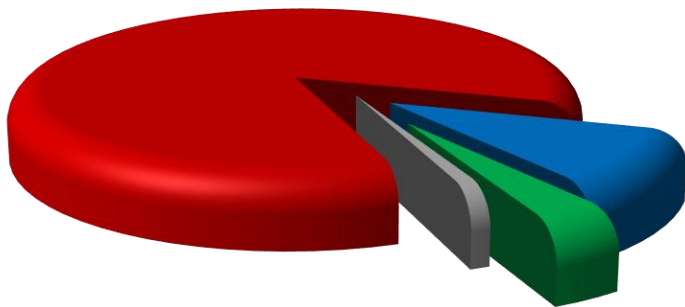


Pivoting from primarily "Offline" to an "Omni-channel" enabled footwear and accessories retailer

E-commerce – Online & Omnichannel



Revenue Breakup - Instore & E-commerce



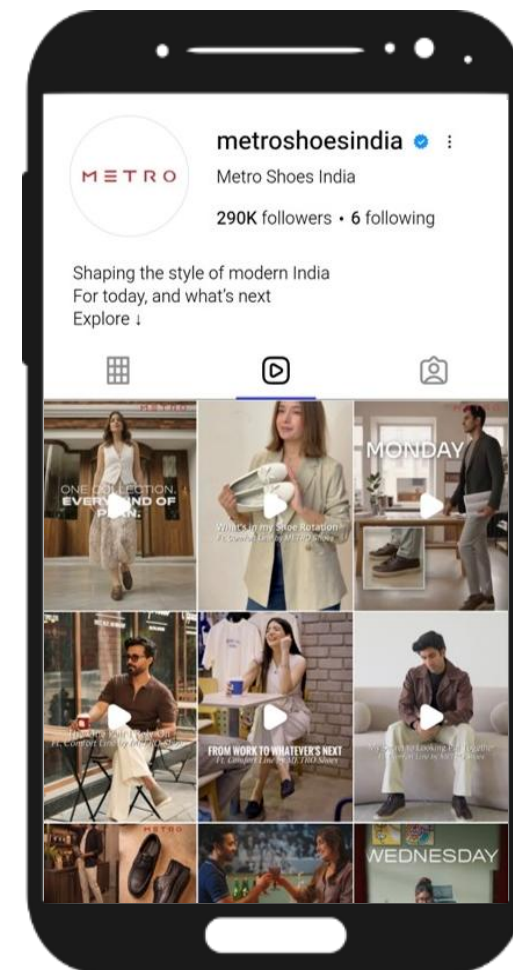
H1 FY27 :

Instore : 85% | Online : 10% | Omnichannel: 4% | Others: 1%

As a % of Standalone Revenue from Operations.

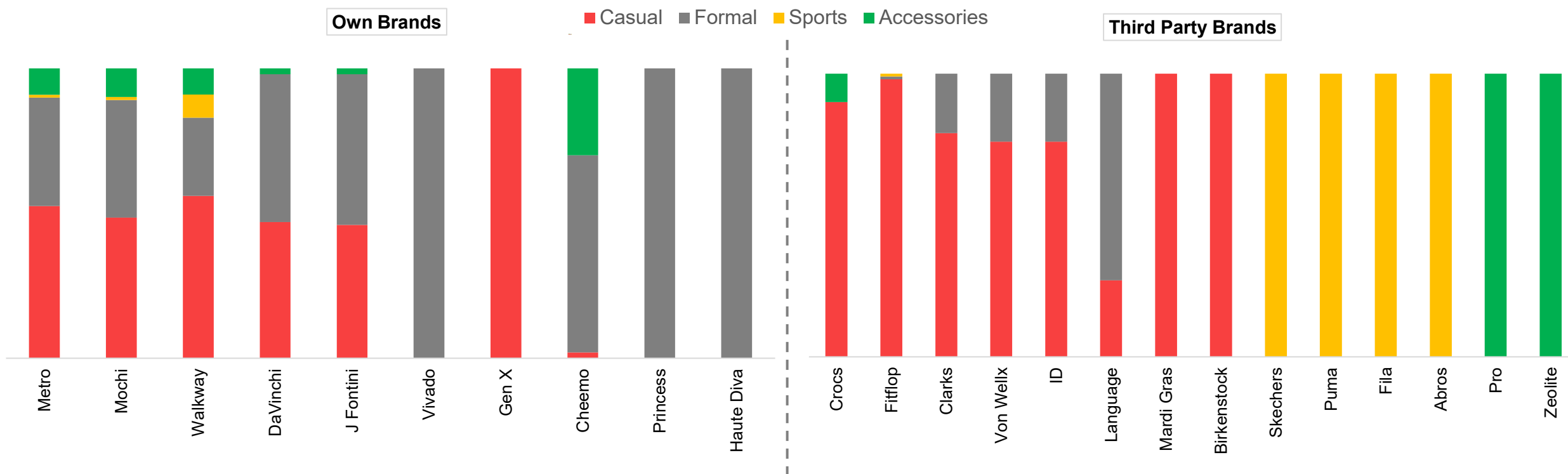
Note : Revenue is net of returns and discounts.

- Majority of online business comes through leading e-commerce marketplaces (Present on major E-commerce marketplaces)
- Manage four own brand websites (www.metroshoes.com, www.mochishoes.com, www.walkwayshoes.com and www.metroactiv.com) and four exclusive brand websites (www.fitflop.in, www.fila.co.in, www.neweracap.in and www.clarks.in).
- Marketing through Social Media platforms
- Company owns and operates its e-commerce operations; Investment in E-commerce specific warehouse management system which integrates store network with its online platform
- We always ensure our brands and products remain discoverable across AI platforms, Google, marketplaces, and quick commerce, with a strong focus on enhancing visibility across AEO/GEO/AI-driven surfaces such as LLMs and Google AI Overviews amid the shift in consumer search behavior



Wide range of brands and products catering to all occasions across age groups and market segments resulting in strong customer loyalty (1/2)

Product presence across multiple categories through Own and Third party brands



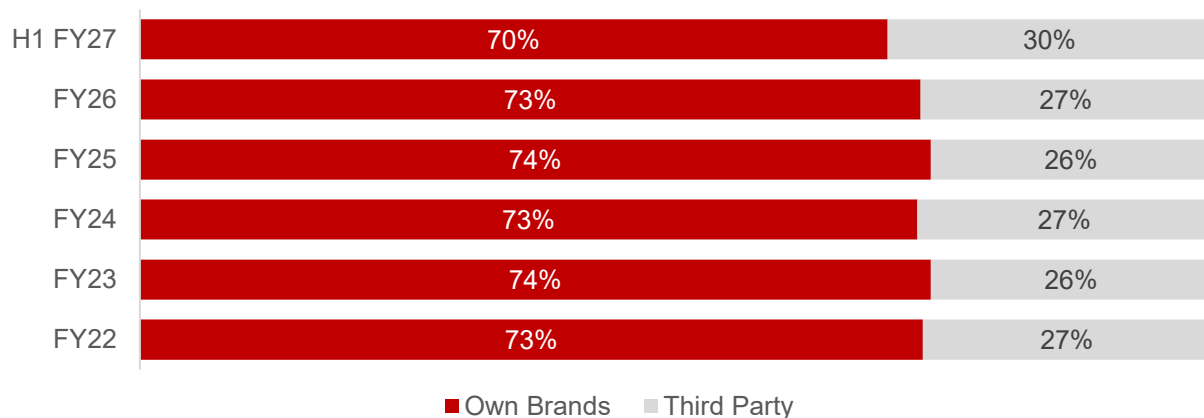
Product Presence across various Product Categories

Footwear			Accessories					
Men	Women	Kids	Bags	Clutches	Wallets	Foot care	Belt	Shoe care
								

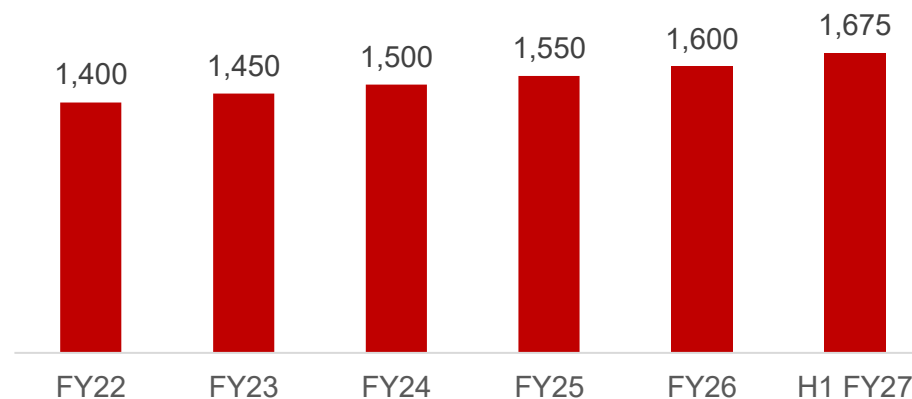
Note : Above details are for Metro, Mochi and Walkway.

Wide range of brands and products catering to all occasions across age groups and market segments resulting in strong customer loyalty (2/2)

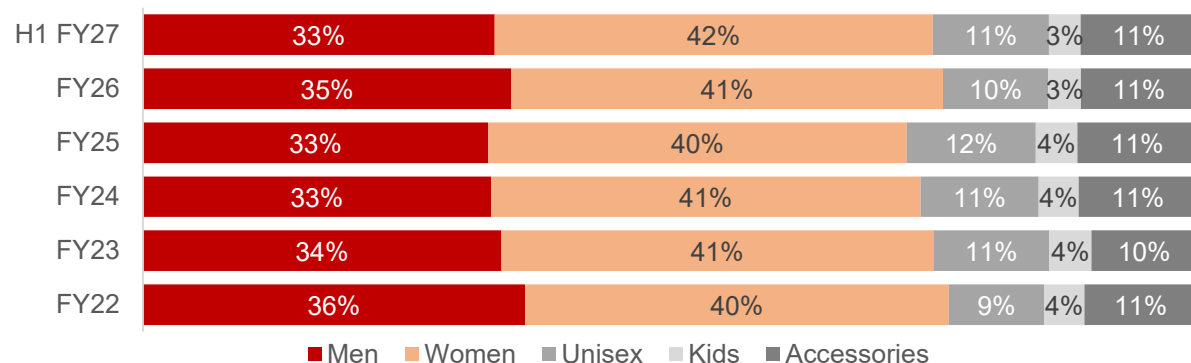
Own Brands contribute ~ 70-75% of total store product sales at MBOs¹



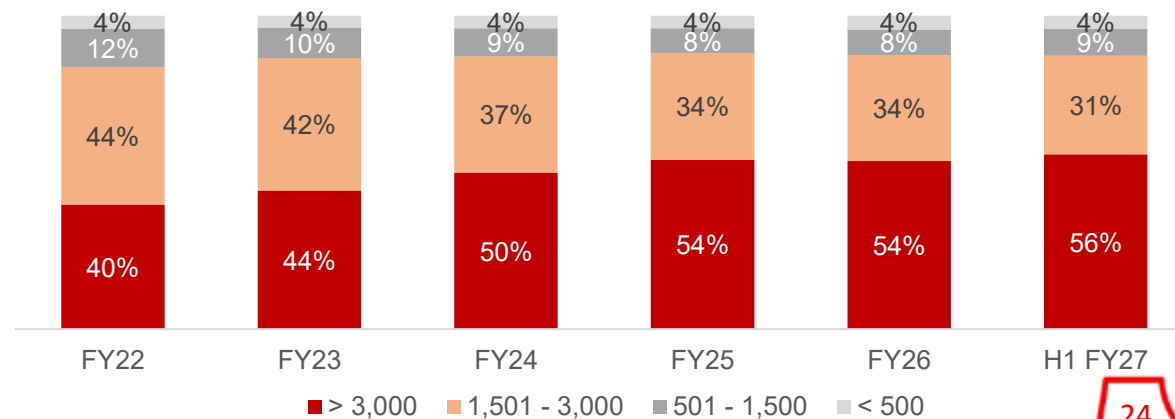
Targeting Mid and Premium Segment – Average Realization (Rs.)



One Stop Shop for all the family members²



Product Pricing wise Sales Mix²



¹Pertain to Metro, Mochi and Walkway.²% of Total Store Product Sales.

Note : Numbers and decimal rounded off. Above figures are on standalone basis.

Asset light business with an efficient operating model leading to sustained profitable growth

1

Outsourced Manufacturing

- ✓ One of the few footwear Retailers in India to source all products through outsourcing arrangements without own manufacturing facility¹

2

Leveraging scale of operations

- ✓ One of the highest gross margins among peers ¹
- ✓ Under most agreements for third party brands company is required to pay for products only once they are sold
- ✓ Under certain agreements company can return ageing inventory

3

Identification of store location

- ✓ Robust store selection process targeting high streets, malls and airports
- ✓ More than doubled the store count in last 7 years (i.e. 549 Net store additions since FY19).

4

Variable Cost Structure

- ✓ Lease Rentals: Either fixed or revenue sharing basis with landlords
- ✓ Compensation for store managers include significant variable pay
- ✓ Variable component for store employees is pegged to store level sales
- ✓ EBITDA Margin of ~30% (Highest among listed peers)

¹Source: CRISIL Research

Note: Numbers and decimals rounded off

Efficient operating model through deep vendor engagements and advanced machine learning model for supply chain

Long Standing Relationships with Vendors

- 250+ vendors dealt with over last 3 fiscal years
- 20+ years of relationship with certain vendors

Leveraging omni channel distribution

- Seamless customer journey across stores, websites, and marketplaces
- Optimum capital employed

Focus on Product Assortment

- Advanced machine learning model for supply chain offering greater predictability of products in demand and reducing stock outs

New Designs and Styles

- Vendor engagement through merchandising and design team leading to new products

Pull Model for Product availability

- Product replacement led by a demand driven inventory replenishment model
- Minimize stale stock (Reducing Discounted Sales)
- Improving gross margins



Platform of choice for third party brands looking to expand in India



crocs™

- ❑ We have exclusive rights to operate and own Crocs “full price” stores across the western and southern states in India.
- ❑ Further, we have a non-exclusive retail agreement for operating our existing stores in the northern & eastern states of India.



fitflop

- ❑ FitFlop is renowned for offering shoes designed for all-day wear, incorporating a blend of biomechanics, comfort and fashion.
- ❑ We have established an exclusive strategic partnership with FitFlop, for pan-India distribution, including EBOs, MBOs, distribution channels & overall online space.



FILA

- ❑ Fila is one of the fastest-growing global sportswear brands and has a rich heritage of 110 years.
- ❑ The sportswear brand designs shoes & apparel focused on mid & premium segments.
- ❑ In China, it is one of the largest premium sports brand with over 2,000 outlets.



Foot Locker

- ❑ Foot Locker, Inc. is an American premium sports & athleisure retailer with 50-year history and is a global leader and originator of sneaker culture.
- ❑ We have entered into a Multi-decade long-term licensing agreement with exclusive rights to own and operate Foot Locker stores in India.



- ❑ New Era Cap, LLC. is an international lifestyle brand with an authentic sports heritage that dates back over 100 years with a global revenue of ~ \$1 billion.
- ❑ We have entered into a long-term exclusive Distribution agreement for India.



Clarks

- ❑ C. & J. Clark International Limited (trading as Clarks) is a British footwear manufacturer and retailer and a global leader and pioneer in comfort footwear.
- ❑ We have entered into a long-term exclusive distribution agreement across all channels of trade.



UTPAL HEMENDRA SHETH,
Non-Executive Director (Nominee)

- ❖ He is a Cost Accountant and CFA and holds a Diploma in Systems Management from NIIT.
- ❖ Founder and mentor of TRUST Group and currently serving as the CEO of RARE enterprises.



VIKAS VIJAYKUMAR KHEMANI,
Independent Director

- ❖ Fellow Member of the ICAI, holds a CFA Charter and member of ICSI.
- ❖ Currently serves on the Board of various entities, including BSAS Infotech Limited, Tibbs Foods Private Limited, Carnelian Asset Advisors Private Limited and Carnelian Capital Private Limited.



MITHUN PADAM SACHETI,
Independent Director

- ❖ Holds bachelor's degree in commerce from Sydenham College of Commerce and Economics, Mumbai, and is also a certified gemologist from the Gemological Institute of America (GIA).
- ❖ Previously served as Founder, CEO and Managing Director of CaratLane.



BHASKAR BHAT,
Independent Director

- ❖ Holds a degree in Mechanical Engineering from IIT Madras and completed his PGDBM from IIM Ahmedabad.
- ❖ Previously served as the Managing Director of Titan Company Ltd.
- ❖ Currently serving on the Boards of Marico Limited, Kansai Nerolac Paints Limited, Lucas TVS Limited and Orange County Resorts & Hotels Limited. He also serves as a Trustee of Sir Dorabji Tata Trust.



RADHIKA DILIP PIRAMAL,
Independent Director

- ❖ Holds a BA from the University of Oxford and an MBA from Harvard Business School.
- ❖ Serves on the Boards of Chalet Hotels Ltd., GiveOut, and Dasra. She was the Managing Director & CEO of VIP Industries from 2010 to 2017.



SONNY IQBAL,
Independent Director

- ❖ Holds a BA (Hons) from St. Stephen's College, University of Delhi; an MBA in Marketing from the University of Surrey, UK; and a Postgraduate Diploma from the Oberoi Centre for Learning and Development.
- ❖ He spent 27 years at Egon Zehnder, helping establish its New Delhi, Bengaluru, and Mumbai offices, and continues as a Senior Advisor. He is also a Senior Advisor at ChrysCapital and serves as an Independent Director at Britannia Industries.



IQBAL HASANALLY DOSSANI,
Whole Time Director

- ❖ Holds bachelor's degree in commerce, specialization in Financial Accounting and Auditing from the University of Mumbai.
- ❖ Previously associated with M/s. Workforce Media Network and Schefata Pharmaceutical & Development Laboratories.

Strong promoter background and an experienced and entrepreneurial management team with a proven track record

RAFIQUE A. MALIK,
Chairman



- ❖ Over 50 years of experience in the field of footwear retail
- ❖ Holds a bachelor's degree in commerce and has attended the Owner/President Management Program at the Harvard Graduate School of Business
- ❖ He has been associated with the Company since Jan 19, 1977

FARAH MALIK BHANJI,
Managing Director



- ❖ Over 20 years of experience in the field of footwear retail
- ❖ Holds bachelor's degrees in Arts and BBA from University of Texas at Austin
- ❖ Attended the Owner / President program at the Harvard Graduate School of Business
- ❖ She has been associated with the Company since Dec 05, 2000

ALISHA RAFIQUE MALIK,
President - Sports Division, E-Commerce and CRM



- ❖ Holds a bachelor's degree in Arts (Finance) from University of Northumbria conducted at Welingkar Institute of Management Development and Research
- ❖ She has been associated with the Company since Jul 01, 2009

NISSAN JOSEPH,
Chief Executive Officer



- ❖ Holds an MBA degree in International Business from Western Sydney University
- ❖ Previously associated with Payless Shoes Pty Ltd, Hickory Brands Inc, Crocs, MAP Active & Planet Sports Inc

KAUSHAL KHODIDAS PAREKH,
Chief Financial Officer



- ❖ Holds bachelor's of commerce degree in Financial Accounting and Auditing (Special) and is a qualified Chartered Accountant & Company Secretary.
- ❖ Previously associated with Ernst & Young, PwC & N. M. Raiji & Co.

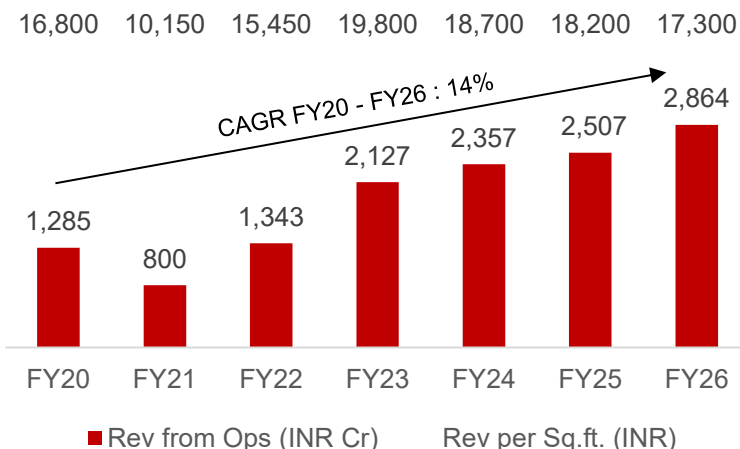
MOHIT DHANJAL,
Chief Operating Officer



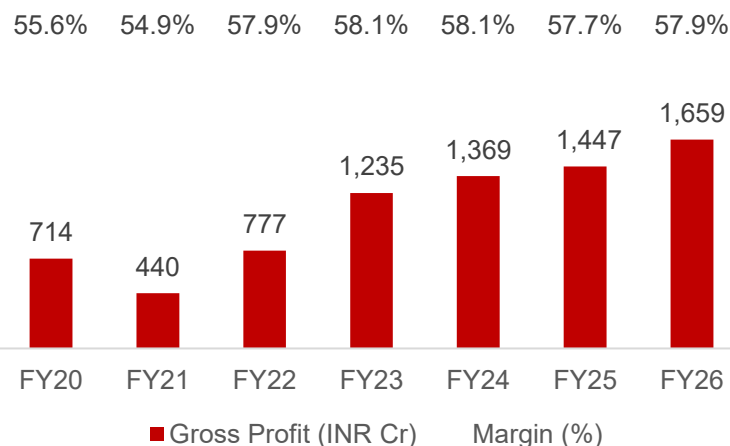
- ❖ Holds a degree in Hotel Management from IHM and a Bachelor's degree in Sociology, Public Admin and Political Science. He has also done an Executive Program from Cornell University
- ❖ Previously associated with ITC, Tata, HUL, Raymonds, and Reliance

Strong track record of growth, profitability and financial discipline

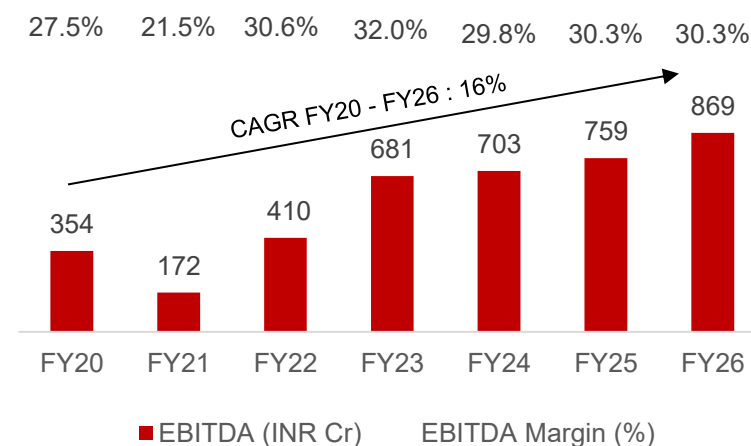
Revenue from Operations



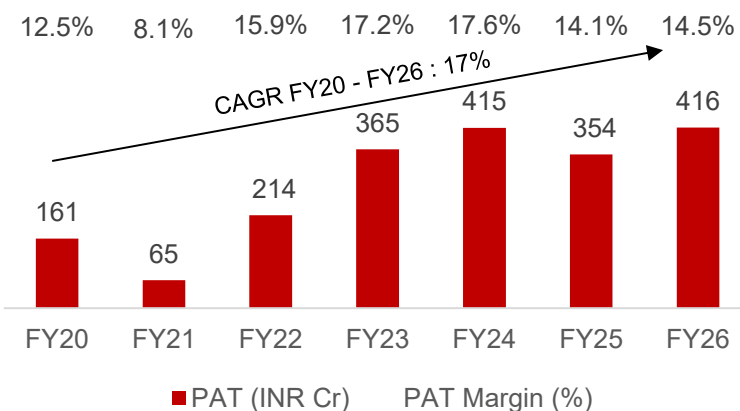
Gross Profit and Gross Margins



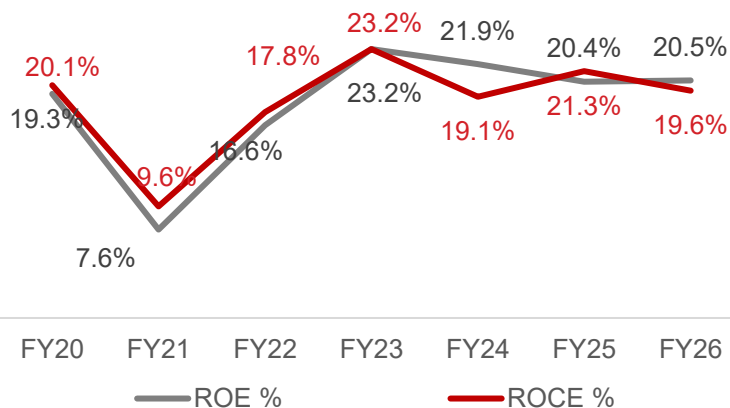
EBITDA and EBITDA Margins



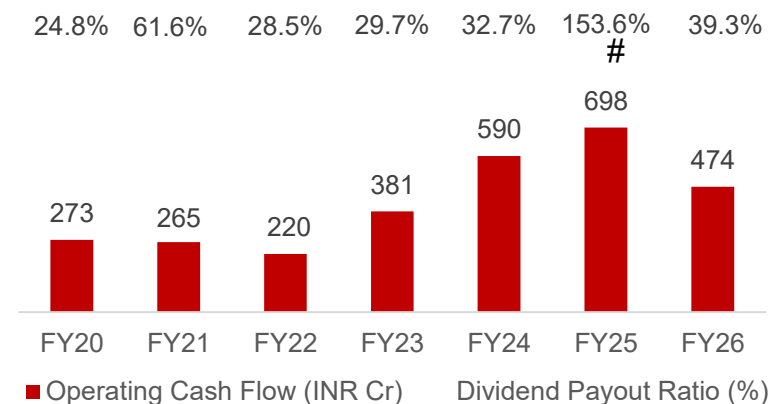
PAT and PAT Margins



Return Ratios (ROE and ROCE)



Operating Cash Flow and Dividend Payout



The Company has been declaring and paying dividend to shareholders consistently since 2000

Note: ROE is calculated as PAT for the year divided by total equity; ROCE is calculated as EBIT divided by Capital Employed (Total Assets less current liabilities); Dividend payout is computed basis dividend declared for the particular financial year. #Without Special dividend, Dividend Payout ratio is 42.2%



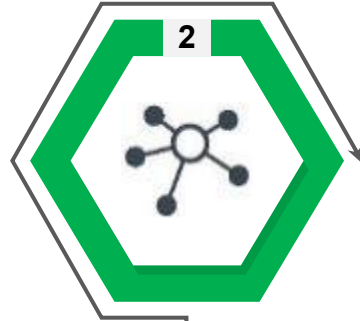
LEVERS OF GROWTH

Long term growth levers



Store Expansion Plans

*Target to open
sustainable and
profitable stores across
all formats.*



Leverage Multi-brand Platform

*Build on successful
expansion of strategic
brands like Crocs / Fitflop /
Clarks and leverage the
platform to evaluate similar
opportunities*



E-Commerce Expansion

*Leverage existing
capabilities to increase
E-commerce operations
Expand Revenue
Generating Channels and
become a digitally relevant
brand*



Leverage Sports & Athleisure Segment

*Unleash growth
opportunities in Sports
& Athleisure segment
through tie-ups like
Fila, Foot Locker, New
Era and owned retail
format MetroActiv*



Inorganic Opportunities

*Evaluation basis
targeted returns,
operational scale and
diversification criteria*



SUSTAINABILITY INITIATIVES

CSR & Sustainability Initiatives (1/3)



Processing of Old & Discarded Footwear (ODF) in an eco-friendly manner



- Under this project, ODF is collected & then sorted, cut, and again sorted material wise as below:
 - Rubber and Plastic materials are sent for recycling.
 - Other totally worn off parts are then sent either to cement kilns or power generating units where they are co-processed as a substitute for coal.
- We processed old & discarded footwear aggregating to ~ **4,892 tons (~12.5 million pairs) in FY26** in an eco-friendly manner.

We've successfully met our long-term goal of recycling one pair for each sold, ahead of schedule.

CSR & Sustainability Initiatives (2/3)

Education/ Skilling



- We are enhancing the employability of **400+ unemployed youth** through practical on-the-job training at our retail outlets.
- Supported **60+ underprivileged children** in Maharashtra and Gujarat through school fee and counselling sponsorships.
- **Introduced smart classrooms and supporting infrastructure upgrades** in four rural schools across Ratnagiri, Raigad and Sindhudurg.
- We have sponsored a **lecture theatre/conference room** to facilitate seminars, guest lectures, workshops and other academic activities.

Well-Being



- We are creating awareness and early detection of hypertension, diabetes & oral cancer through screening in **~1000 cobblers** as well as other vulnerable communities.
- We also supported **five** corrective heart surgeries for children, enabling timely access to specialized treatment and helping them return to education, play and everyday life with renewed strength.

☐ Afforestation & Water conservation



We are planting approximately **25,000 fruit-bearing trees** and rejuvenating **six water harvesting structures** in remote villages of Gujarat. The initiative is expected to replenish water equivalent to **nearly 20% of our annual water consumption**, absorb carbon equivalent to **approximately 1% of our annual Scope 3 (value chain) emissions**, strengthen rural livelihoods, and enhance climate resilience.



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