



**XPRESS
BAAZAR**

Date: May 18, 2026

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**

Subject: Intimation of Press Release for the Financial Results for the Quarter and Year ended March 31, 2026.

Dear Sir/Ma'am,

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a Press Release titled "Baazar Style Retail Limited" for the Audited Standalone and Consolidated Financial Results for the Quarter and Financial Year ended March 31, 2026.

This is for your information and record.

For Baazar Style Retail Limited

Abinash Singh
Chief Compliance Officer,
Company Secretary and
Head - Legal & Compliance
M. No. – A35070

Encl: as above

Baazar Style Retail Limited

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

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CIN No: L18109WB2013PLC194160

Robust Revenue growth of 37% YoY in FY26

Kolkata, May 18, 2026: The Company announced its financial results for the quarter and year ended March 31, 2026.

Consolidated Financial Highlights:

Key Performance Metrics (IND AS)	Q4FY26	Q4FY25	YoY %	Q3FY26	QoQ %	FY26	FY25	YoY %
Revenue from Operations (Rs Mn)	4,657	3,452	35%	4,663	0%	18,409	13,431	37%
EBITDA (Rs Mn)	482	397	21%	892	-46%	2,641	1,890	40%
EBITDA Margin %	10.3%	11.5%		19.1%		14.3%	14.1%	
Net Profit (Rs Mn)	-256*	-64	NA	190	NA	469*	147	220%

*Exceptional loss of Rs 206 Mn recognised on full and final settlement of insurance claim

FY26 Business Momentum Firing On All Fronts:

- **Consistently Growing Store Count:** Our cluster-based expansion strategy has enabled us to scale our store network from 214 in FY25 to 263 in FY26, delivering a **robust 23% growth in store count**.
- **Consistently Growing Rental Area:** Total retail area has increased to 2.46 million square feet, reflecting a **robust 28% year-on-year growth**.
- **Focus on Brand Building:** Share of Private Labels in overall revenue expanded meaningfully from 45% in FY25 to 53% in FY26, translating into revenues of Rs 9,770 Mn, a **stellar 62% year-on-year growth**, underscoring the strength of our brand portfolio and customer acceptance.
- **Focus States:** We achieved a **robust 57% year-on-year growth**, with revenues reaching Rs 3,248 million in FY26. This increased their contribution to 18% of revenue from operations, up from 15% in FY25, reflecting strengthening regional traction.

Growth Outlook for FY27:

Supported by accelerated store expansion and strategic initiatives, the Company targets full-year revenue growth of **25%** year-on-year and a SSSG growth of **7-8%**. The company remains committed to creating sustainable long-term value for all stakeholders.

Backed by Resilient Business Strategy:

- FY26 marked a **transformational year** for the Company, driven by disciplined execution, accelerated **cluster-led expansion**, and strategic investments that strengthened its position in India's value retail market. Strong traction across Tier 2 and Tier 3 markets, along with demand from value-conscious youth in Tier 1 cities, supported growth, while the Company remains well positioned to capitalize on India's underpenetrated value retail opportunity through its differentiated "**style for the entire day at Rs 1,000**" proposition, strengthened merchandising capabilities, and scalable business model.
- Despite macroeconomic and geopolitical uncertainties, the Company demonstrated resilient execution and expects consumer sentiment and demand to improve gradually as geopolitical conditions stabilize, supported by evolving consumer aspirations and increasing access to organized value retail offerings. Backed by this momentum, the Company is targeting expansion to **450-500 stores over the next three years with annual additions of 50-70 stores**.
- To build a strong foundation for scalable growth, the Company is investing towards **digital transformation initiatives** aimed at creating an integrated and intelligent technology backbone. SAP ERP is expected to go live within the next six months, alongside deployment of Infor WMS, Goldratt replenishment systems, and Domo analytics to enhance supply chain visibility, optimize inventory turns, and improve data-driven decision-making.
- During the year, the contribution of our **Private Label** portfolio increased to 53% of revenue in FY26, and we aim to scale this to **~65%** over the next one to two years. While these products continue to be priced competitively to strengthen customer adoption and brand recognition, we see meaningful opportunity for strategic price optimization to support margin expansion over time.
- A key milestone during FY26 was securing a **strategic investment** of Rs 331.53 crore from Cupid Limited through a preferential issue of up to 1.01 crore equity warrants, convertible within 18 months, against which **~Rs 119.81 crore** has already been received. Cupid Limited, a leading WHO/UNFPA-prequalified Indian FMCG player with presence in over 110 countries, will also support our entry into the personal care and wellness segment, enabling diversification beyond fashion while improving customer frequency and store productivity. The proceeds from the investment are expected to be utilized towards store addition, debt repayment, leading to lower leverage, reduced finance costs, and a **stronger balance sheet**.

We remain confident in our ability to sustain momentum and deliver long-term value through **operational excellence, strategic expansion, and customer-centric initiatives**.

About Bazaar Style Retail Limited (CIN No. L18109WB2013PLC194160):

Bazaar Style Retail Limited is a value fashion retailer established in 2013 and based in Kolkata. We are a one-stop shop catering to the requirements of the entire family by focusing on providing a family-oriented shopping experience, offering quality products and strive to offer every Indian stylish merchandise at an affordable price.

To know more, visit: www.stylebaazar.in

Disclaimer:

Statements in this press release describing the Company's performance may be "forward looking Statements" within the meaning of applicable securities laws and regulation. Actual results may differ materially from those directly or indirectly expressed, inferred, or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand / supply and price conditions in the domestic markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and / or other incidental factors.

For more information, please contact	
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Bazaar Style Retail Limited	Stellar IR Advisors Private Limited