



May 7, 2026

BSE Limited  
Scrip code: 544403

National Stock Exchange of India Limited  
Symbol: ABLBL

Sub.: Outcome of the Board Meeting of the Company

Ref.: 1. Regulation 30, 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations");  
2. Our intimation dated May 4, 2026.

Dear Sir/ Madam,

Pursuant to the above-referred Listing Regulations, kindly note that the Board of Directors of the Company at its meeting held today i.e., Thursday, May 7, 2026, *inter alia* has

- i. considered and approved the Audited Standalone and Consolidated Financial Results along with Statutory Auditor's Report for the quarter and year ended March 31, 2026;

The Audited Standalone and Consolidated Financial Results along with Auditors' Reports, a declaration in respect of audit reports with unmodified opinion are enclosed for your records.

- ii. Recommended a dividend of ₹ 0.50 (Fifty paise only) per equity share of face value of ₹ 10/- each for the financial year ended March 31, 2026, subject to the approval of shareholders at the ensuing Annual General Meeting ("AGM") of the Company.

The meeting commenced at 3:30 p.m. and concluded at 5:05 p.m.

The Trading Window for dealing in Company's securities shall remain closed until 48 hours from this announcement.

The above is being made available on the Company's website i.e., [www.ablbl.in](http://www.ablbl.in).

Thanking you.

Sincerely,  
For Aditya Birla Lifestyle Brands Limited

Rameez Shaikh  
Company Secretary & Compliance Officer  
A24939

Encl.: As above



## Aditya Birla Lifestyle Brands Limited

**Corporate Office:**

Kh No. 118/110/1, Building 2, Divyashree Technopolis, Yemalur Main Rd, off HAL Airport Road, Bengaluru- 560037

**Registered Office:**

Piramal Agastya Corporate Park, Building 'A', 4<sup>th</sup> and 5<sup>th</sup> Floor, Unit No. 401, 403, 501, 502, L.B.S. Road, Kurla, Mumbai - 400 070

**Website:** [www.ablbl.in](http://www.ablbl.in)

**E-mail:** [cs@ablbl.adityabirla.com](mailto:cs@ablbl.adityabirla.com)

**Tel.:** +91 86529 05000

**CIN:** L46410MH2024PLC423195

# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Aditya Birla Lifestyle Brands Limited

Report on the Audit of Standalone Financial Results

### Opinion

1. We have audited the accompanying standalone annual financial results of Aditya Birla Lifestyle Brands Limited (the "Company") for the year ended March 31, 2026 and the notes that include the Standalone Statement of Assets and Liabilities as on that date and the Standalone Statement of Cash Flows for the year ended on that date, attached herewith, which are included in the accompanying 'Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2026' (together referred to as the "standalone financial results") being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") which has been initialled by us only for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
  - (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and
  - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026 and the notes that include the Standalone Statement of Assets and Liabilities and the Standalone Statement of Cash Flows as at and for the year ended on that date.

### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's responsibilities for the audit of the standalone financial results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Price Waterhouse & Co Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor  
Bengaluru - 560 008  
T: +91 (80) 40794188

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP Identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)

# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Aditya Birla Lifestyle Brands Limited

Report on the Standalone Financial Results

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### Board of Directors' responsibilities for the standalone financial results

4. These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the notes that include the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.
5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

### Auditor's responsibilities for the audit of the standalone financial results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Aditya Birla Lifestyle Brands Limited

Report on the Standalone Financial Results

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8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- a) Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - d) Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - e) Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matters

11. The standalone financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.



# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Aditya Birla Lifestyle Brands Limited

Report on the Standalone Financial Results

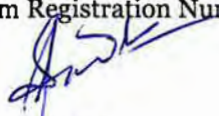
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12. We were neither engaged to review, nor have we reviewed the comparative figures in the standalone financial results for the quarter ended March 31, 2025 and accordingly, we do not express any conclusion on the standalone financial results for the quarter ended March 31, 2025. As set out in note 9 to the standalone financial results, these figures have been furnished by the Management.

Our conclusion is not modified in respect of this matter.

For Price Waterhouse & Co Chartered Accountants LLP

Firm Registration Number: 304026E/E300009



A. J. Shaikh

Partner

Membership Number: 203637

UDIN: 26203637GALOXH3420

Place: Bengaluru

Date: May 7, 2026



## STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

₹ In Crore

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026 (Audited) (Refer note 4)	December 31, 2025 (Unaudited)	March 31, 2025 (Refer note 9)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
I	Revenue from operations	2,154.00	2,341.48	1,941.71	8,373.14	7,829.73
II	Other income	21.76	18.85	20.85	84.04	77.27
III	<b>Total Income (I + II)</b>	<b>2,175.76</b>	<b>2,360.33</b>	<b>1,962.56</b>	<b>8,457.18</b>	<b>7,907.00</b>
IV	<b>Expenses</b>					
	(a) Cost of materials consumed	310.76	287.70	281.40	1,163.16	1,008.91
	(b) Purchases of stock-in-trade	578.29	675.35	566.15	2,531.66	2,146.68
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	34.56	25.47	(36.50)	(205.41)	140.41
	(d) Employee benefits expense	222.35	235.51	225.61	896.42	899.91
	(e) Finance costs	84.15	93.19	87.58	355.94	376.95
	(f) Depreciation and amortisation expense	208.10	201.80	186.79	788.09	701.65
	(g) Rent expense	186.31	227.00	190.78	753.78	764.70
	(h) Other expenses	510.50	485.36	406.89	1,945.11	1,678.27
	<b>Total expenses</b>	<b>2,135.12</b>	<b>2,231.38</b>	<b>1,908.70</b>	<b>8,228.75</b>	<b>7,717.48</b>
V	<b>Profit/ (loss) before exceptional items and tax (III - IV)</b>	<b>40.64</b>	<b>128.95</b>	<b>53.86</b>	<b>228.43</b>	<b>189.52</b>
VI	Exceptional items (Refer Note 7)	(7.72)	(41.25)	-	(48.97)	(98.33)
VII	<b>Profit/ (loss) before tax (V + VI)</b>	<b>32.92</b>	<b>87.70</b>	<b>53.86</b>	<b>179.46</b>	<b>91.19</b>
VIII	Income tax expense					
	(a) Current tax	1.64	7.51	-	20.63	-
	(b) Deferred tax charge/ (credit)	6.90	13.99	11.02	24.23	22.19
IX	<b>Net profit/ (loss) after tax (VII - VIII)</b>	<b>24.38</b>	<b>66.20</b>	<b>42.84</b>	<b>134.60</b>	<b>69.00</b>
X	<b>Other comprehensive income</b>					
	Items that will not be reclassified to profit or loss					
	(a) Re-measurement gains/ (losses) on defined benefit	2.39	2.58	(2.08)	1.28	(4.30)
	Income tax effect on above	(0.50)	(0.65)	0.51	(0.32)	1.08
	<b>Total other comprehensive income</b>	<b>1.79</b>	<b>1.93</b>	<b>(1.57)</b>	<b>0.96</b>	<b>(3.22)</b>
XI	<b>Total comprehensive income (IX + X)</b>	<b>26.17</b>	<b>68.13</b>	<b>41.27</b>	<b>135.56</b>	<b>65.78</b>
XII	Paid-up equity share capital (Face value of ₹ 10/- each)	1,220.52	1,220.50	0.05	1,220.52	0.05
	Shares pending issuance (Refer Note 8)	-	-	1,220.26	-	1,220.26
XIII	Other equity (excluding share suspense)				172.59	73.59
XIV	Earnings per equity share (of ₹ 10/- each) (not annualised for quarters) (including share suspense)					
	Earnings per share					
	(a) Basic (%)	0.20	0.54	0.35	1.11	0.57
	(b) Diluted (%)	0.20	0.54	0.35	1.11	0.57



Notes:

## 1 Standalone Statement of Assets and Liabilities as at March 31, 2026

₹ in Crore

	Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>I</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	610.58	508.28
	(b) Capital work-in-progress	42.57	11.69
	(c) Right-of-use assets	1,774.20	1,523.53
	(d) Goodwill	627.67	627.67
	(e) Other intangible assets	437.80	489.60
	(f) Financial assets		
	(i) Investment in a subsidiary	55.00	35.00
	(ii) Loans	0.16	0.48
	(iii) Security deposits	190.18	176.51
	(iv) Other financial assets	109.97	203.74
	(g) Deferred tax assets	105.35	129.91
	(h) Non-Current tax assets (net)	30.55	14.58
	(i) Other non-current assets	48.98	53.75
	<b>Total - Non-current assets</b>	<b>4,033.01</b>	<b>3,774.84</b>
<b>II</b>	<b>Current assets</b>		
	(a) Inventories	2,319.62	2,107.52
	(b) Financial assets		
	(i) Current Investments	-	117.18
	(ii) Loans	5.99	5.74
	(iii) Security deposits	110.77	100.13
	(iv) Trade receivables	1,171.54	1,325.48
	(v) Cash and cash equivalents	88.98	52.99
	(vi) Bank balance other than cash and cash equivalents	-	0.07
	(vii) Other financial assets	105.21	76.06
	(c) Other current assets	676.14	616.65
	<b>Total - Current assets</b>	<b>4,478.25</b>	<b>4,401.82</b>
	<b>TOTAL - ASSETS</b>	<b>8,511.26</b>	<b>8,176.66</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>I</b>	<b>Equity</b>		
	(a) Equity share capital	1,220.52	0.05
	(b) Share Suspense	-	1,220.26
	(c) Other equity	172.59	73.59
	<b>Total - Equity</b>	<b>1,393.11</b>	<b>1,293.90</b>
<b>II</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	500.08	1.04
	(ii) Lease liabilities	1,555.97	1,516.88
	(iii) Deposits	247.06	274.30
	(iv) Other financial liabilities	570.46	518.08
	(b) Provisions	21.91	22.20
	(c) Other non-current liabilities	19.56	19.53
	<b>Total - Non-current liabilities</b>	<b>2,915.04</b>	<b>2,352.03</b>
<b>III</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	219.49	850.18
	(ii) Lease liabilities	628.43	463.38
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	94.26	88.85
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,141.85	2,029.42
	(iv) Deposits	264.49	250.55
	(v) Other financial liabilities	170.01	140.17
	(b) Provisions	141.81	140.83
	(c) Other current liabilities	542.77	567.35
	<b>Total - Current liabilities</b>	<b>4,203.11</b>	<b>4,530.73</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8,511.26</b>	<b>8,176.66</b>



	Particulars	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
I	<b>Cash flows from operating activities</b>		
	Profit before tax	179.46	91.19
	Adjustments for:		
	Depreciation and amortisation expense	788.09	784.47
	Finance costs	355.94	376.95
	Gain on termination of right-of-use assets (including exceptional item)	(5.06)	(8.93)
	Loss/(Gain) on sale of property, plant and equipment	0.13	(0.01)
	Share-based payment to employees	(0.48)	19.76
	Interest income	(16.66)	(5.99)
	Net gain on sale of current investments	(6.68)	-
	Net unrealised exchange (gain)/ loss	48.54	14.17
	Interest Income from financial assets at amortised cost	(41.65)	(42.10)
	Provision/(write back) for doubtful debts, deposits and advances	(1.92)	1.68
	Bad debts written off	0.63	0.86
	<b>Operating profit before working capital changes</b>	<b>1300.34</b>	<b>1232.05</b>
	Changes in working capital:		
	(Increase)/ decrease in trade receivables	155.51	(385.26)
	(Increase)/ decrease in inventories	(212.10)	93.76
	(Increase)/ decrease in other assets	(76.29)	58.38
	Increase/ (decrease) in trade payables	122.71	166.69
	Increase/ (decrease) in provisions	5.59	27.42
	Increase/ (decrease) in other liabilities	(93.39)	(56.22)
	<b>Cash generated from/ (used) in operations</b>	<b>1,202.37</b>	<b>1,136.81</b>
	Income taxes paid (net of refund)	(36.49)	(3.59)
	<b>Net cash flow from/ (used) in operating activities</b>	<b>1,165.88</b>	<b>1,133.22</b>
II	<b>Cash flows from investing activities</b>		
	Purchase of property, plant and equipment, Intangible assets	(285.12)	(204.31)
	Investment in a subsidiary	(20.00)	-
	Proceeds from sale of property, plant and equipment and intangible assets	3.27	2.95
	(Purchase)/proceeds from sale or redemption of current investments (net)	123.86	244.57
	Interest received	16.55	6.00
	<b>Net cash flow from/ (used) in Investing activities</b>	<b>(161.44)</b>	<b>49.21</b>
III	<b>Cash flows from financing activities</b>		
	Proceeds from issue of equity shares	0.42	0.05
	Proceeds/ (repayments) from current borrowings (net)	(129.82)	(479.32)
	Treasury shares purchased by ESOP Trust	(27.07)	-
	Proceeds from non-current borrowings	499.52	-
	Repayment of non-current borrowings	(501.37)	(11.23)
	Repayment of lease liabilities	(505.36)	(453.25)
	Interest payment on lease liabilities	(175.72)	(187.74)
	Interest paid	(129.05)	(130.16)
	<b>Net cash flow from/ (used) in financing activities</b>	<b>(968.45)</b>	<b>(1,261.65)</b>
IV	<b>Net (decrease)/increase in cash and cash equivalents (I + II + III)</b>	<b>35.99</b>	<b>(79.22)</b>
	Cash and cash equivalents at the beginning of the year	52.99	132.21
	<b>Cash and cash equivalents at the end of the year</b>	<b>88.98</b>	<b>52.99</b>



- 3 The above standalone financial results, as reviewed and recommended by the Audit Committee, has been approved by the Board of Directors at its meeting held on May 07, 2026.
- 4 The figures for the quarters ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial years ended March 31, 2026 and March 31, 2025 and the unaudited year-to-date figures upto December 31, 2025 and December 31, 2024 respectively.
- 5 The audit as required under Regulations 33 and 52 (read with regulations 63) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Auditors of the Company.
- 6 The Company is primarily engaged in the business of manufacturing and trading of branded apparels (Garments and accessories), which in the terms of Ind AS 108 on 'Operating Segments', constitutes a single operating and reporting segment.
- 7 **Exceptional Item**  
a) On November 21, 2025, the Government of India notified 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 (together referred to as the Labour Code), consolidating 29 existing labour laws. The Company has assessed impact of the Labour Code based on the available information and recognised past service cost on gratuity and compensated absences, amounting to ₹ 48.97 crores (including an amount of ₹ 7.72 crores being the gratuity liability for third-party contractors recognised during the quarter ended March 31, 2026), arising on account of revised definition of wages. The said past service cost has been presented as an 'exceptional item' in standalone financial results for the year ended March 31, 2026. Management continues to monitor the developments relating to the implementation of the Labour Code and will review the estimates as further clarifications are issued and the Rules are notified.
- b) Exceptional item of ₹ 98.33 crores presented for the year ended March 31, 2025 represents a provision for impairment of goodwill, right-of-use assets, franchisee rights and obsolescence of inventories, pursuant to restructuring of a business unit.
- 8 **Scheme of Arrangement**  
The Board at its meeting held on April 19, 2024, subject to necessary approvals, considered and approved the demerger of the Madura Fashion and Lifestyle ('MFL') Business under a Scheme of Arrangement between Aditya Birla Fashion and Retail Limited ('Demerged Company') and Aditya Birla Lifestyle Brands Limited ('Resulting Company'). The Scheme provided for demerger, transfer, and vesting of the MFL Business from the Demerged Company to the Resulting Company on a going concern basis, with the Resulting Company issuing equity shares to the equity shareholders of the Demerged Company as a consideration. The demerger was executed through an NCLT scheme of arrangement. The Scheme provided that all shareholders of the demerged company will hold identical shareholdings in both the companies, post the demerger. The Scheme received sanction from the Hon'ble NCLT on March 27, 2025, and a certified copy of the order was received on April 22, 2025 ("Order"). Subsequently, the Demerged and Resulting Company filed the certified copy of the Order and the Scheme with the Registrar of Companies, Mumbai, making the Scheme effective from May 1, 2025. On May 26, 2025, the Resulting Company has allotted 1,22,02,94,773 fully paid-up equity shares of face value ₹10/- each, to the shareholders of the Demerged Company as on the record date i.e. May 22, 2025, in the share exchange ratio 1:1 i.e. 1 (one) fully paid-up equity share of the Resulting Company having face value of ₹10/- each for every 1 (one) fully paid-up equity share of ₹ 10/- each of the Demerged Company. The Equity Shares of the Resulting Company have been listed on BSE Limited and the National Stock Exchange of India Limited on June 23, 2025.
- 9 The financial results for the quarter ended March 31, 2025, were neither audited nor subject to limited review by statutory auditors of the Company as the Company has got listed for the first time during the quarter ended June 30, 2025. Comparative information for the aforesaid periods have been prepared by the management to comply with the requirements of Ind AS and presented and disclosed in accordance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 10 **ESOP Share Allotment:** Pursuant to various Employees Stock Option Schemes, following Equity Shares of ₹ 10/- each were allotted /transferred to the option grantees:
- | Particulars   | Quarter ended March 31, 2026 | Year ended March 31, 2025 |
|---|------------------------------|---------------------------|
| Allotment [Non-Trust Route pursuant to ABLBL Special Purpose Employee Stock Option Scheme]              | 17,640                       | 2,26,875                  |
| Allotment [by way of transfer from ESOP Trust pursuant to Special Purpose Employee Stock Option Scheme] | 16,926                       | 58,941                    |
- 11 The Board of Directors have recommended a dividend of ₹ 0.50 per equity share of face value of 10/- each aggregating to ₹ 61.03 Crore and dividend of 8% on the outstanding preference shares aggregating to ₹ 0.04 Crore for the financial year 2025-26. The dividend is subject to approval of members in the ensuing Annual General Meeting of the Company.



Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited) (Refer note 4)	(Unaudited)	(Refer note 9)	(Audited)	(Audited)
Debt service coverage ratio (times) <sup>1</sup>	0.11	3.57	2.66	0.49	1.52
Interest service coverage ratio (times) <sup>2</sup>	2.30	3.61	2.97	2.43	1.67
Net profit/ (loss) after tax (₹ in Crore)	24.38	66.20	42.84	134.60	69.00
Earnings per share (not annualised)					
- Basic (₹)	0.20	0.54	0.35	1.11	0.57
- Diluted (₹)	0.20	0.54	0.35	1.11	0.57
Bad debts to Account receivable ratio (times) <sup>3</sup>	0.00	0.00	0.00	0.00	0.00
Debtors turnover (times) (annualised) <sup>4</sup>	6.40	6.49	5.97	6.71	6.91
Inventory turnover (times) (annualised) <sup>5</sup>	3.65	3.88	3.68	3.78	3.63
Operating margin (%) <sup>6</sup>	5.43%	7.73%	7.28%	6.39%	5.98%
Net profit margin (%) <sup>7</sup>	1.13%	2.83%	2.21%	1.61%	0.88%
Debt equity ratio (times) <sup>8</sup>	0.35	0.39	0.39	0.35	0.39
Outstanding redeemable preference shares					
- Quantity (Nos)	5,55,000	5,55,000	5,55,000	5,55,000	5,55,000
- Value (₹ in Crore)	0.55	0.55	0.55	0.55	0.55
Net worth (₹ in Crore)	1,393.11	1,366.52	1,293.90	1,393.11	1,293.90
Current ratio (times) <sup>9</sup>	1.25	1.09	1.08	1.25	1.08
Long term debt to working capital (times) <sup>10</sup>	0.45	0.34	0.42	0.45	0.42
Current liability ratio (times) <sup>11</sup>	0.72	0.84	0.83	0.72	0.83
Total debts to total assets (times) <sup>12</sup>	0.11	0.14	0.13	0.11	0.13

Ratios have been computed as follows:

- Debt service coverage ratio = Earnings before interest\* and tax / (Finance cost\* + Principal repayment of borrowings)
  - Interest service coverage ratio = Earnings before interest\* and tax / Finance cost\*
  - Bad debts to Account receivable ratio = Bad debts / Average of opening and closing Accounts receivables
  - Debtors turnover (annualised) = Revenue from Operations for the period / Average of opening and closing Trade Receivables
  - Inventory turnover (annualised) = Revenue from Operations for the period / Average of opening and closing Inventories
  - Operating margin = Earnings before interest and tax / Revenue from Operations
  - Net profit margin = Profit After Tax / Revenue from Operations
  - Debt equity ratio = Debt / Equity  
Debt = Borrowings (excluding Lease Liabilities accounted as per Ind AS 116) - Cash and Bank Balance (includes fixed deposits) - Liquid Investments  
Equity = Equity share capital + Other equity (excluding impact of Ind AS 116)
  - Current ratio = Current Assets / Current Liabilities (excluding Lease Liabilities accounted as per Ind AS 116)
  - Long term debt to working capital = Long term debt / Net working capital  
Long term debt = Non current borrowings + Current maturity of long term borrowings  
Net working capital = Inventory + Trade receivable + Cash and Bank balances + Other Assets - Trade payables - Other liabilities (excluding impact of Ind AS 116 & current borrowings)
  - Current liability ratio = Current Liabilities (excluding Lease Liabilities accounted as per Ind AS 116) / Total liabilities (excluding Lease Liabilities accounted as per Ind AS 116)
  - Total debts to total assets = Total Debts / Total Assets
- \* Finance cost/ Interest comprises of Interest expense on borrowings and excludes interest expense on lease liabilities and interest charge on fair value of financial instruments.
13. The Company is not required to maintain Debenture Redemption Reserve as Non Convertible Debentures are privately placed debentures. The Company is also not required to maintain Capital Redemption Reserve as the preference shares are not to be redeemed during the financial year.
14. The Sector specific equivalent ratios are not applicable to the Company.

Place : Mumbai  
Date : May 07, 2026



*Ashish Bikhshi*  
Managing Director

*A*

Aditya Birla Lifestyle Brands Limited  
Registered Office: Piramal Agastya Corporate Park, Building 'A', 4th and 5th Floor,  
Unit No. 401, 403, 501, 502, L.B.S. Road, Kurla, Mumbai - 400 070  
CIN: L46410MH2024PLC423195 E-mail: cs@ablbl.adityabirla.com  
Tel: (+91) 86529 05000 | Website: www.ablbi.in



# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Aditya Birla Lifestyle Brands Limited

Report on the Audit of Consolidated Financial Results

### Opinion

1. We have audited the accompanying consolidated annual financial results of Aditya Birla Lifestyle Brands Limited (the "Holding Company"), its subsidiary and a trust controlled by the Holding Company (Holding Company, its subsidiary and the trust together referred to as "the Group") and the notes that include the Consolidated Statement of Assets and Liabilities as on that date and the Consolidated Statement of Cash Flows for the year ended on that date, attached herewith, which are included in the accompanying 'Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2026' (together referred to as the "consolidated financial results") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") which has been initialed by us only for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:
  - (i) include the annual financial results of the following entities:
    - a) Aditya Birla Lifestyle Brands Limited
    - b) Aditya Birla Garments Limited
    - c) Aditya Birla Lifestyle Brands Limited Employees' Welfare Trust (with effect from September 29, 2025);
  - (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group, for the year ended March 31, 2026 and the notes that include the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.

### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's responsibilities for the audit of the consolidated financial results' section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Price Waterhouse & Co Chartered Accountants LLP, 5th Floor, Tower 'D', The Millennia 1 & 2 Murphy Road, Ulsoor  
Bengaluru - 560 008  
T: +91 (80) 40794188

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)

# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Aditya Birla Lifestyle Brands Limited

Report on the Consolidated Financial Results

Page 2 of 4

### Board of Directors' responsibilities for the consolidated financial results

4. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the notes that include the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act 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 respective Board of Directors of the companies and Trustees of a Trust included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective Board of Directors of the companies and Trustees of a Trust included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies and Trustees of a Trust included in the Group are responsible for overseeing the financial reporting process of the Group.

### Auditor's responsibilities for the audit of the consolidated financial results

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - a) Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Aditya Birla Lifestyle Brands Limited

Report on the Consolidated Financial Results

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- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the holding company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
  - c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - d) Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
  - e) Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
  - f) Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
  10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
  11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Aditya Birla Lifestyle Brands Limited

Report on the Consolidated Financial Results

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### Other Matters

12. The consolidated financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.
13. We were neither engaged to review, nor have we reviewed the comparative figures in the consolidated financial results for the quarter ended March 31, 2025 and accordingly, we do not express any conclusion on the consolidated financial results for the quarter ended March 31, 2025. As set out in note 9 to the consolidated financial results, these figures have been furnished by the Management.  
Our conclusion is not modified in respect of this matter.

For Price Waterhouse & Co Chartered Accountants LLP

Firm Registration Number: 304026E/E300009



A. J. Shaikh

Partner

Membership Number: 203637

UDIN: 26203637IBFOOB3818

Place: Bengaluru

Date: May 7, 2026



**ADITYA BIRLA LIFESTYLE BRANDS LIMITED**  
**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

₹ in Crore

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026 (Audited) (Refer note 4)	December 31, 2025 (Unaudited)	March 31, 2025 (Refer note 9)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
I	Revenue from operations	2,174.16	2,343.17	1,942.16	8,395.81	7,829.96
II	Other income	22.35	19.05	21.13	85.05	77.71
III	<b>Total Income (I + II)</b>	<b>2,196.51</b>	<b>2,362.22</b>	<b>1,963.29</b>	<b>8,480.86</b>	<b>7,907.67</b>
IV	<b>Expenses</b>					
	(a) Cost of materials consumed	265.73	269.75	260.46	1,077.55	1,010.33
	(b) Purchases of stock-in-trade	578.29	675.35	578.02	2,531.66	2,121.28
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	36.46	24.29	(35.46)	(209.85)	140.41
	(d) Employee benefits expense	240.26	246.19	231.11	941.33	918.42
	(e) Finance costs	86.29	95.36	89.44	364.44	382.00
	(f) Depreciation and amortisation expense	210.25	203.68	188.37	795.39	705.73
	(g) Rent expense	186.30	227.00	190.78	753.78	764.70
	(h) Other expenses	514.78	488.78	408.54	1,957.33	1,683.06
	<b>Total expenses</b>	<b>2,118.36</b>	<b>2,230.40</b>	<b>1,911.26</b>	<b>8,211.63</b>	<b>7,725.93</b>
V	<b>Profit/ (loss) before exceptional items and tax (III - IV)</b>	<b>78.15</b>	<b>131.82</b>	<b>52.03</b>	<b>269.23</b>	<b>181.74</b>
VI	Exceptional Items (Refer Note 7)	(7.72)	(41.31)	-	(49.03)	(98.33)
VII	<b>Profit/ (loss) before tax (V + VI)</b>	<b>70.43</b>	<b>90.51</b>	<b>52.03</b>	<b>220.20</b>	<b>83.41</b>
VIII	Income tax expense					
	(a) Current tax	3.19	7.51	-	22.18	-
	(b) Deferred tax charge/ (credit)	12.72	13.99	13.66	26.97	23.81
IX	<b>Net profit/ (loss) after tax (VII - VIII)</b>	<b>54.52</b>	<b>69.01</b>	<b>38.37</b>	<b>171.05</b>	<b>59.60</b>
X	<b>Other comprehensive income</b> Items that will not be reclassified to profit or loss					
	(a) Re-measurement gains/ (losses) on defined benefit plans	2.41	2.60	(2.15)	1.28	(4.37)
	Income tax effect on above	(0.60)	(0.65)	0.51	(0.32)	1.08
	<b>Total other comprehensive income</b>	<b>1.81</b>	<b>1.95</b>	<b>(1.64)</b>	<b>0.96</b>	<b>(3.29)</b>
XI	<b>Total comprehensive income (IX + X)</b>	<b>56.33</b>	<b>70.96</b>	<b>36.73</b>	<b>172.01</b>	<b>56.31</b>
XII	Paid-up equity share capital (Face value of ₹ 10/- each)	1,220.52	1,220.50	0.05	1,220.52	0.05
	Shares pending Issuance (Refer Note 8)	-	-	1,220.26	-	1220.26
XIII	Other equity (excluding share suspense)				191.65	56.22
XIV	Earnings per equity share (of ₹ 10/- each) (not annualised for quarters) (including share suspense)					
	Earnings per share					
	(a) Basic (₹)	0.45	0.57	0.31	1.41	0.49
	(b) Diluted (₹)	0.45	0.56	0.31	1.41	0.49



Notes:

## 1 Consolidated Statement of Assets and Liabilities as at March 31, 2026

₹ in Crore

Particulars		As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
<b>A</b>	<b>ASSETS</b>		
I	<b>Non-current assets</b>		
	(a) Property, plant and equipment	768.43	638.54
	(b) Capital work-in-progress	45.99	13.00
	(c) Right-of-use assets	1,775.01	1,524.37
	(d) Goodwill	627.67	627.67
	(e) Other intangible assets	437.95	489.60
	(f) Financial assets		
	(i) Loans	0.16	0.48
	(ii) Security deposits	190.44	176.73
	(iii) Other financial assets	111.77	204.67
	(g) Deferred tax assets	102.52	129.91
	(h) Non-Current tax assets (net)	29.20	14.76
	(i) Other non-current assets	49.33	54.05
	<b>Total - Non-current assets</b>	<b>4,138.37</b>	<b>3,073.78</b>
II	<b>Current assets</b>		
	(a) Inventories	2,348.53	2,108.82
	(b) Financial assets		
	(i) Current investments	16.34	117.18
	(ii) Loans	6.00	5.74
	(iii) Security deposits	110.80	100.15
	(iv) Trade receivables	1,198.10	1,322.05
	(v) Cash and cash equivalents	90.96	53.06
	(vi) Bank balance other than cash and cash equivalents	0.55	0.59
	(vii) Other financial assets	128.22	76.16
	(c) Other current assets	682.18	621.50
	<b>Total - Current assets</b>	<b>4,581.68</b>	<b>4,405.25</b>
	<b>TOTAL - ASSETS</b>	<b>8,720.05</b>	<b>8,279.03</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
I	<b>Equity</b>		
	(a) Equity share capital	1,220.52	0.05
	(b) Share Suspense	-	1,220.26
	(c) Other equity	191.66	56.22
	<b>Total - Equity</b>	<b>1,412.18</b>	<b>1,276.53</b>
II	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	580.96	77.44
	(ii) Lease liabilities	1,555.98	1,516.88
	(iii) Deposits	247.06	274.30
	(iv) Other financial liabilities	570.46	518.08
	(b) Provisions	22.95	22.71
	(c) Other non-current liabilities	30.24	26.02
	<b>Total - Non-current liabilities</b>	<b>3,007.65</b>	<b>2,435.43</b>
III	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	252.73	874.75
	(ii) Lease liabilities	628.43	463.38
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	99.23	89.11
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,189.00	2,032.21
	(iv) Deposits	264.49	250.55
	(v) Other financial liabilities	177.38	147.36
	(b) Liabilities for current tax (net)	-	-
	(b) Provisions	143.50	141.64
	(c) Other current liabilities	545.46	568.07
	<b>Total - Current liabilities</b>	<b>4,300.22</b>	<b>4,567.07</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8,720.05</b>	<b>8,279.03</b>



2 Consolidated Statement of Cash Flows for year ended March 31, 2025

₹ In Crore

	Particulars	Year ended March 31, 2025 (Audited)	Year ended March 31, 2024 (Audited)
I	<b>Cash flows from operating activities</b>		
	Profit before tax	220.20	83.41
	Adjustments for:		
	Depreciation and amortisation expense	795.39	788.55
	Finance costs	364.44	382.00
	Gain on termination of right-of-use assets	(5.06)	(8.93)
	Loss/(Gain) on sale of property, plant and equipment	0.13	(0.01)
	Share-based payment to employees	(0.48)	19.76
	Interest income	(16.92)	(6.08)
	Net gain on sale of current investments	(6.99)	(0.07)
	Net unrealised exchange (gain)/ loss	48.54	14.03
	Interest income from financial assets at amortised cost	(41.65)	(44.88)
	Provision/(write back) for doubtful debts, deposits and advances	(1.92)	1.68
	Bad debts written off	0.63	0.86
	<b>Operating profit before working capital changes</b>	<b>1356.31</b>	<b>1230.52</b>
	Changes in working capital:		
	(Increase)/ decrease in trade receivables	125.52	(376.81)
	(Increase)/ decrease in inventories	(239.71)	92.53
	(Increase)/ decrease in other assets	(82.07)	57.21
	Increase/ (decrease) in trade payables	171.78	166.32
	Increase/ (decrease) in provisions	7.00	26.52
	Increase/ (decrease) in other liabilities	(83.40)	(48.57)
	<b>Cash generated from/ (used) in operations</b>	<b>1,255.43</b>	<b>1,147.72</b>
	Income taxes paid (net of refund)	(36.62)	(3.55)
	<b>Net cash flow from/ (used) in operating activities</b>	<b>1,218.81</b>	<b>1,144.17</b>
II	<b>Cash flows from investing activities</b>		
	Purchase of property, plant and equipment, intangible assets	(325.80)	(246.48)
	Proceeds from sale of property, plant and equipment and intangible assets	3.27	2.95
	(Purchase)/proceeds from sale or redemption of current investments (net)	107.83	244.64
	Interest received	16.60	5.84
	<b>Net cash flow from/ (used) in investing activities</b>	<b>(198.10)</b>	<b>6.95</b>
III	<b>Cash flows from financing activities</b>		
	Proceeds from issue of equity shares	0.42	0.05
	Proceeds from non-current borrowings (net of charges)	-	37.21
	Proceeds/ (repayments) from current borrowings (net)	(129.81)	(478.71)
	Treasury shares purchased by ESOP Trust	(27.07)	-
	Proceeds from non-current borrowings	537.32	-
	Repayment of non-current borrowings	(526.02)	(11.83)
	Repayment of lease liabilities	(524.38)	(453.22)
	Interest payment on lease liabilities	(175.72)	(187.74)
	Interest paid	(137.55)	(136.17)
	<b>Net cash flow from/ (used) in financing activities</b>	<b>(982.81)</b>	<b>(1,230.41)</b>
IV	<b>Net (decrease)/increase in cash and cash equivalents (I + II + III)</b>	<b>37.90</b>	<b>(79.29)</b>
	Cash and cash equivalents at the beginning of the year	53.06	132.35
	<b>Cash and cash equivalents at the end of the year</b>	<b>90.96</b>	<b>53.06</b>



- 3 The above consolidated financial results, as reviewed and recommended by the Audit Committee, has been approved by the Board of Directors at its meeting held on May 07, 2026.
- 4 The figures for the quarters ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial years ended March 31, 2026 and March 31, 2025 and the unaudited year-to-date figures upto December 31, 2025 and December 31, 2024 respectively.
- 5 The audit as required under Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) has been completed by the Auditors of the Company.
- 6 The Group is primarily engaged in the business of manufacturing and trading of branded apparels (Garments and accessories), which in the terms of Ind AS 108 on 'Operating Segments', constitutes a single operating and reporting segment.
- 7 **Exceptional Item**  
 a) On November 21, 2025, the Government of India notified 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 (together referred to as the Labour Code), consolidating 29 existing labour laws. The Company has assessed impact of the Labour Code based on the available information and recognised past service cost on gratuity and compensated absences, amounting to ₹ 49.03 crores (including an amount of ₹ 7.72 crores being the gratuity liability for third-party contractors recognised during the quarter ended March 31, 2026), arising on account of revised definition of wages. The said past service cost has been presented as an 'exceptional item' in consolidated financial results for the year ended March 31, 2026. Management continues to monitor the developments relating to the implementation of the Labour Code and will review the estimates as further clarifications are issued and the Rules are notified.
- b) Exceptional item of ₹ 98.33 crores presented for the year ended March 31, 2025 represents provision for impairment of goodwill, right-of-use assets, franchisee rights and obsolescence of inventories, pursuant to restructuring of a business unit.

**8 Scheme of Arrangement**

The Board at its meeting held on April 19, 2024, subject to necessary approvals, considered and approved the demerger of the Madura Fashion and Lifestyle ('MFL') Business under a Scheme of Arrangement between Aditya Birla Fashion and Retail Limited ('Demerged Company') and Aditya Birla Lifestyle Brands Limited ('Resulting Company'). The Scheme provided for demerger, transfer, and vesting of the MFL Business from the Demerged Company to the Resulting Company on a going concern basis, with the Resulting Company issuing equity shares to the equity shareholders of the Demerged Company as a consideration. The demerger was executed through an NCLT scheme of arrangement. The Scheme provided that all shareholders of the demerged company will hold identical shareholdings in both the companies, post the demerger. The Scheme received sanction from the Hon'ble NCLT on March 27, 2025, and a certified copy of the order was received on April 22, 2025 ("Order"). Subsequently, the Demerged and Resulting Company filed the certified copy of the Order and the Scheme with the Registrar of Companies, Mumbai, making the Scheme effective from May 1, 2025. On May 26, 2025, the Resulting Company has allotted 1,22,02,94,773 fully paid-up equity shares of face value ₹10/- each, to the shareholders of the Demerged Company as on the record date i.e. May 22, 2025, in the share exchange ratio 1:1 i.e. 1 (one) fully paid-up equity share of the Resulting Company having face value of ₹10/- each for every 1 (one) fully paid-up equity share of ₹ 10/- each of the Demerged Company. The equity shares of the Resulting Company have been listed on BSE Limited and the National Stock Exchange of India Limited on June 23, 2025.

- 9 The financial results for the quarter ended March 31, 2025, were neither audited nor subject to limited review by statutory auditors of the Company as the Company has got listed for the first time during the quarter ended June 30, 2025. Comparative information for the aforesaid periods have been prepared by the management to comply with the requirements of Ind AS and presented and disclosed in accordance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 10 **ESOP Share Allotment:** Pursuant to various Employees Stock Option Schemes, following Equity Shares of ₹ 10/- each were allotted /transferred to the option grantees:

Particulars	Quarter ended March 31, 2026	Year ended March 31, 2025
Allotment [Non-Trust Route pursuant to ABLBL Special Purpose Employee Stock Option Scheme]	17,640	2,26,876
Allotment [by way of transfer from ESOP Trust pursuant to Special Purpose Employee Stock Option Scheme]	16,926	58,941

Place : Mumbai  
 Date : May 07, 2026



*(Signature)*  
 Ashish Dikshit  
 Managing Director

*(Signature)*

**Aditya Birla Lifestyle Brands Limited**  
 Registered Office: Piramal Agastya Corporate Park, Building 'A', 4th and 5th Floor,  
 Unit No. 401, 403, 501, 502, L.B.S. Road, Kuria, Mumbai - 400 070  
 CIN: L46410MH2024PLC423195 E-mail: cs@ablbl.adityabirla.com  
 Tel: (+91) 86529 05000 | Website: www.ablbl.in



# Price Waterhouse & Co Chartered Accountants LLP

To,  
The Board of Directors  
Aditya Birla Fashion and Retail Limited  
Piramal Agastya Corporate Park, Building A  
4<sup>th</sup> and 5<sup>th</sup> Floor, Unit No. 401, 403, 501, 502  
L.B.S Road, Kurla,  
Mumbai-400070, Maharashtra

## **Auditor's Report on compliance with all covenants, in respect of listed non-convertible debt securities as at March 31, 2026**

1. This report is issued in accordance with the terms of our engagement letter dated May 07, 2026.
2. The accompanying Statement of the covenants (hereinafter referred as the "Statement") of Aditya Birla Lifestyle Brands Limited (the "Company") containing compliance status of the covenants to be met by the Company as per the frequency stated in the Debenture Trust Deed (the "Trust Deed") between Axis Trustee Services Limited (the "Trustee") and the Company dated March 16, 2026.
3. The Statement has been prepared by the Management of Company pursuant to the requirements of the Trust Deed and Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended from time to time) (the "Listing Regulations, 2015"), read with Master Circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 (the "SEBI Circular") (collectively referred as the "SEBI Requirements"). Our examination of the Statement is at the request received from the Company vide their email dated April 20, 2026 (the "Company's Request"). We have initialled the Statement for identification purposes only.

## **Management's Responsibility for the Statement**

4. The preparation of the Statement is the responsibility of the Management of the Company including the creation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation.
5. The Management is also responsible for ensuring that the Company complies with the SEBI Requirements and the requirements of the Trust Deed, and that it provides all relevant, complete and accurate information as required therein.

## **Auditor's Responsibility**

6. Pursuant to the SEBI Requirements and at the Company's Request, it is our responsibility to examine the Statement and provide a limited assurance in the form of a conclusion on whether anything has come to our attention that causes us to believe that the particulars in the Statement prepared by the Company are not in agreement with the underlying books and relevant records of the Company for the half year ended March 31, 2026 as produced to us by the Management during the course of our examination.



Price Waterhouse & Co Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor  
Bengaluru - 560 008  
T: +91 (80) 40794188

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)

## Price Waterhouse & Co Chartered Accountants LLP

7. The financial statements of the Company for the year ended March 31, 2026 relating to the books of account and records referred in paragraph 6 above have been audited by us pursuant to the requirement of the Companies Act, 2013, on which we issued an unmodified audit opinion vide our report dated May 07, 2026. Our audit of these financial statements has been conducted in accordance with the Standards on Auditing referred to in Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
8. We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' (the "Guidance Note") issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, 'Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements'.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned in paragraph 6 above. The procedures performed vary in the nature and timing from, and are less in extent than for a reasonable assurance and consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
11. In carrying out our examination as described in paragraph 8 above, we have carried out the procedures mentioned in Annexure 1.

### Conclusion

12. Based on our examination, as above, and according to the information and explanations given to us, nothing has come to our attention that causes us to believe that the particulars in the Statement are not in agreement with the underlying audited books of account and relevant records of the Company as at March 31, 2026, as produced to us by the Management during the course of our examination.

### Restriction on Use

13. Our obligations in respect of this report are separate from, and are not amended, increased, or otherwise affected by any other role we have or may have had as auditor of the Company or otherwise. Nothing in the report, nor anything said or done in the course of or in connection with the Services that are the subject of the report, will extend any duty of care we have or may have had in our capacity as auditor of the Company.



## Price Waterhouse & Co Chartered Accountants LLP

14. This report has been issued at the request of the Board of Directors of the Company to whom it is addressed solely for onward submission to the Debenture Trustee to enable the Company to comply with the requirements of Listing Regulation, 2015. Our report should not be used by any other person or for any other purpose. Price Waterhouse & Co Chartered Accountants LLP does not accept or assume any liability or duty of care for any other purpose or to any person other than the Company.

For Price Waterhouse & Co Chartered Accountants LLP  
Firm Registration Number: 304026E/ E-300009



A.J. Shaikh

Partner

Membership Number: 203637

UDIN: 26203637CDHCFU7413

Place: Bangalore

Date: May 07, 2026

# Price Waterhouse & Co Chartered Accountants LLP

## Annexure 1 - Summary of Applicable Covenants for 50,000 Listed Unsecured Redeemable Non-Convertible Debenture Trust deed dated March 16, 2026 and procedures performed against these covenants.

Clause reference number	Procedures performed
Clause 5.1 (a), 5.1 (b), 5.1 (c)	There are no repayments of principal due during the period as per our review of the debenture trust deed and hence question of our commenting on our clause doesn't arise. We have also obtained the Management Representation in this regard.
Clause 5.2 (a), 5.2 (b), 5.2 (d)	There is no coupon payment due during the period as per our review of the debenture trust deed and hence question of our commenting on our clause doesn't arise. We have obtained the Management Representation in this regard.
Clause 5.2 (c)	We have obtained the coupon repayment schedule from the management and have verified that the first coupon payment is not yet due, as per the coupon schedule. And hence question of us commenting on this clause to this extent doesn't arise.
Clause 5.5 (a), 5.5 (b), 5.5 (d), 5.5 (e)	We have verified the statement of bank account as on March 31, 2026 which evidences the same as active bank account.
Clause 5.5 (c)	We have verified the pre-authorisation letter from the Company to the Bank.
Clause 2 of the third schedule	There is no coupon payment due during the period as per our review of the debenture trust deed and hence question of our commenting on our clause doesn't arise. We have also obtained Management Representation that the same list has been considered for payment of coupon.
Clause 9 of the third schedule	We have reviewed the minutes of board of directors of the company and financial results to identify if any amount was required to be transferred to Investor Education and Protection Fund as per Section 125 of the Companies Act 2013 based on the information available there is not amount required to be transferred. We have obtained Management Representation for compliance with covenants and no further work has been performed.
Clause 10 of the third schedule	We have verified the intimation sent to stock exchange in relation to Recovery expense fund on March 13, 2026. Further we verified the certificate submitted to the debenture trustee duly certified by the statutory auditors/independent chartered accountant/letter from Stock Exchange certifying creation and the form of such Recovery Expense Fund by the Company prior to the opening of the issue. Also, since there is no repayment of outstanding obligations to the debenture trustee during the period, the question of commenting to this extent doesn't arise.
Clause 13 of the third schedule	We have verified the listing notice received from BSE dated March 20, 2026.
Clause 15 of the third schedule	There are no repayments due during the period as per this trust deed. And there is no revision of rating assigned to the Debentures. We have also obtained Management Representation for compliance with covenants and no further work has been performed.
Clause 16 of the third schedule	We have verified website www.abfrl.com is a functional website and obtained Management Representation for compliance with covenant in relation to updated information as required by SEBI LODR and other Applicable Laws.
Clause 18 of the third schedule	We have verified the stamp duty payment Rs. 2,500 on February 27, 2026 for execution of Debenture Trust Deed. We have also inquired with Ashwini (Secretarial Team), no additional duty applicable to company as per law.
Clause 21 (b) of the third schedule	We have sighted the authorisation letter dated March 13, 2026 given to the debenture trustee by the management. There is no redemption due during the year.
Clause 21 (c), Clause 25(b)(xii) of the third schedule	There is no repayment of principal due during the period as per our review of the debenture trust deed. hence question of our commenting on the said clause to this extent does not arise. We have also obtained management representation in this regard.
Clause 21 (d), Clause 25(b)(xiii) of the third schedule	There is no repayment of principal due during the period as per our review of the debenture trust deed. hence question of our commenting on the said clause to this extent does not arise. We have also obtained management representation in this regard.
Clause 22 of the third schedule	We have verified the board resolution dated February 02, 2026 for granting necessary permissions and also verified that the trust deed is executed within the timelines.
Clause 23 of the third schedule	We have verified that the debenture trust deed is executed on March 16, 2026 and within the applicable timelines from the issue of debentures.
Clause 24 (a) of the third schedule	We have verified the End use proceed received by company based on work performed no exception noted.



## Price Waterhouse & Co Chartered Accountants LLP

Clause reference number	Procedures performed
Clause 24 (b) of the third schedule	Since the compliance with this covenant is not due, hence question of us commenting on this clause doesnot arise.
Clause 25 (a) of the third schedule	Since the compliance with this covenant is not due, hence question of us commenting on this clause doesnot arise.
Clause 25(b)(iv) of the third scchedule	We have verified that the debentures are issued in dematerialized form using ebook building procedure and credited in depository accounts on timely basis. The same is verified through debentures listed on BSE and listing notice from BSE wherein it is stated securities will be traded only in dematerialised form.
Clause 25(b)(v) of the third schedule	Since the compliance with this covenant is not due, hence question of us commenting on this clause doesnot arise.
Clause 25(b)(vi) of the third schedule	We have Verified the compliance report for the quarter ended March 31, 2026 on May 07, 2026. We have also obtained the Management Representation for this matter.
Clause 25(b)(vii) of the third schedule	There are no defaults for timely repayment of the Obligations under this trust deed or there is no revision of rating assigned to the Debentures as per our review of the debenture trust deed. We have also obtained Management Representation and no further work has been performed.
Clause 25(b)(x) of the third schedule	We have verified the statement for the half year ended March 31, 2026 to the stock exchange on April 13, 2026.
Clause 25(d) of the third schedule	There is no coupon payment due during the period as per our review of the debenture trust deed and hence question of our commenting on our clause doesnot arise.
Clause 25(f) of the third schedule	There is no coupon payment or principal due during the period as per our review of the debenture trust deed and hence question of our commenting on our clause doesnot arise. We have also obtained Management Representation and no further work has been performed.
Clause 25(i) of the third schedule	We have verified the mail sent for submission of information per this clause.
Clause 25(o) of the third schedule	We have obtained the certificate issued for utilization of proceeds amount on April 30, 2026. Further, there is no annual report issued for year ended March 31, 2026 as on date and hence question of commenting on this clause to this extent doesnot arise.
Clause 25(p) of the third schedule	Since the compliance with this covenant is not due, hence question of us commenting on this clause doesnot arise.
Clause 25(s) of the third schedule	We have verified the end use Proceed certificate submitted to debenture trustee on April 30, 2026 through email sent by Ashwini (Secretarial Team). Further for the compliance with the covenant is not due for of submission of audited annnal accounts, unaudited results, and hence question of us commenting to the extent on this clause doesnot arise. For other information/documents, we have obtained management representation and no further work has been performed.
Clause 5.1 (d), 5.3, 13.2, 19.4 Schedule 1 - clause 2 Schedule 3 - clause 1, clause 3, clause 4, clause 5, clause 6, clause 7, clause 8, clause 11, clause 14, Clause 17, clause 25(b)(i), 25(b)(ii), 25(b)(iii), clause 25(b)(viii), 25(b)(xi), clause 25 (h), clause 25 (k), clause 25 (l), clause 25 (m), clause 25 (n), clause 25 (q), clause 25 (r), clause 25(t)(i), clause 25(t)(ii), clause 25(u), clause 28	These are informational covenants. We will rely on Management Representation for compliance with the covenant and no further work will be performed.
Clause 5.4, 5.6 Schedule 3 - clause 12, clause 19, clause 20, clause 21 (a), clasue 21 (e), (f), (g), clause 24 (c), (d), clause 25 (c) clause 25(e), clause 25 (g), clause 25(t)(iii), clause 25(t)(iv), clause 25(t)(v), clause 26	We will rely on Management Representation for compliance with the covenant and no further work will be performed.





**Aditya Birla Lifestyle Brands Limited ("the Company")**

**Compliance of Covenants in respect of listed non-convertible debenture of the Company as at March 31, 2026**

This Statement contains details of compliance with the financial covenants as on March 31, 2026 in respect of the Listed Redeemable Non-Convertible Debentures ('NCD') ('the Statement') listed below issued by the Company. The Statement is prepared by the Company from the financial results and other relevant books, records and documents maintained by the Company as on March 31, 2026 pursuant to the requirements of the Regulation 56 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations').


This Statement is prepared by the Company for the purpose of submission to Axis Trustee Services Limited (hereinafter the "Debenture Trustee") to ensure compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, dated September 2, 2015 (as amended) to be read with Circular SEBI/HO/DDHS-POD-1/P/CIR/2025/117 dated August 13, 2025, (collectively referred as the "Listing Regulation, 2015") in respect of the NCDs issued by the Company pursuant to the Debenture Trust Deed ('DTD') as follows:

Non-convertible Debentures	Date of Trust Deed	Maturity Date
Redeemable non-convertible debentures - Series 2 (Unsecured) or (NCD 2)	March 16, 2026	March 16, 2029

**Notes**

1. The company has complied with all the covenants including affirmative, information and negative covenants, as prescribed in the Debenture Trust Deeds, as at March 31 2026. Refer attached statement I for compliance with other covenants relating to respective NCD's.
2. We confirm that all the details furnished above in respect of compliance with financial covenants are in compliance with the terms of the respective Debenture Trust Deeds.

For Aditya Birla Lifestyle Brands Limited

  
Dharmendra Lodha  
Chief Financial officer  
Mumbai  
May 7, 2026



**Aditya Birla Lifestyle Brands Limited**

**Statement I**

**Statement of compliance with the All debt covenants as mentioned in the Trust Deed dated March 16, 2026**

Clause reference number	Covenants	Management Declaration	Whether Complied? (Yes/No/NA)
<b>Covenants</b>			
<b>5</b>	<b>COVENANT TO PAY</b>		
<b>5.1</b>	<b>Covenant to pay Redemption Amounts</b>		
(a)	The Company shall on the Final Redemption Date, unconditionally pay to, or to the order of, each Debenture Holder in Rupees, the Redemption Amounts pertaining to the Debentures being redeemed as on the Final Redemption Date to that Debenture Holder in accordance with the terms of the Transaction Documents and the Terms and Conditions.	There is no redemption due till March 16, 2029. We will redeem the Debentures Principal in accordance with the deed requirements.	NA
(b)	The Company shall on each Mandatory Redemption Date unconditionally pay to, or to the order of, each Debenture Holder in Rupees, the Mandatory Redemption Amounts pertaining to the Debentures being redeemed as on that Mandatory Redemption Date, in accordance with the terms of this Deed and other Transaction Documents.	There is no redemption due till March 16, 2029. We will redeem the Debentures Principal in accordance with the deed requirements.	NA
(c)	If the Final Redemption Date or the Mandatory Redemption Date falls on a day other than a Business Day, such payment shall be made on the immediately preceding Business Day.	There is no redemption due till March 16, 2029. We will redeem the Debentures Principal in accordance with the deed requirements.	NA
(d)	The Debentures that are redeemed shall not be reissued.	No such reissuance of redeemed debentures.	NA
<b>5.2</b>	<b>Covenant to pay Coupon</b>		
(a)	The Company shall, on each Coupon Payment Date, unconditionally pay to, or to the order of, each Debenture Holder in Rupees, the accrued aggregate Coupon in accordance with this Deed, for the Coupon Period ending on the date immediately preceding such Coupon Payment Date. During each Coupon Period, the outstanding Face Value of each Debenture shall bear interest at the Coupon Rate for that Coupon Period and such Coupon shall be payable by the Company on the relevant Coupon Payment Date. <b>1st Coupon - March 18, 2027</b> <b>2nd Coupon - March 18, 2028</b> <b>3rd Coupon - March 16, 2029</b>	There is no coupon payment (interest) due during the period.	NA
(b)	Coupon on the outstanding Face Value of each Debenture shall be applicable and computed from day to day, be prorated on an actual/actual basis for the actual number of days in the Coupon Period and be payable in arrears on the relevant Coupon Payment Date to the Debenture Holder whose name is appearing on the Register of Beneficial Owners as on the Record Date.	There is no coupon payment (interest) due during the period.	NA
(c)	The first Coupon Payment Date shall be March 18, 2027.	There is no coupon payment (interest) due during the period.	NA
(d)	The Coupon shall accrue and the Company shall pay Coupon until the Final Settlement Date. Where any Coupon Payment Date (other than the one falling on the Final Redemption Date) falls on a day other than a Business Day, such payment shall be made on the immediately succeeding Business Day, which becomes the Coupon Payment Date for that Coupon Period without changing the Coupon Payment Date for subsequent Coupon Periods. Where the Coupon Payment Date (which falls on the Final Redemption Date) falls on a day other than a Business Day, such payment shall be made on the immediately preceding Business Day, which becomes the Coupon Payment Date for that Coupon Period.		
<b>5.3</b>	<b>Benefit of Covenants</b>		
	The covenants set out in Clause 5.1 (Covenant to Pay Redemption Amounts) and Clause 5.2 (Covenant to Pay to Coupon) shall only have effect in relation to the Debentures and the Debt, while such Debentures are outstanding and amounts remain payable in respect thereof, at which time the Debenture Trustee shall hold the benefit of such covenants and the other covenants of the Company on trust for itself and the Debenture Holders.	This is effective on signing of debenture trust deed. No action needed from the company's end.	NA



Clause reference number	Covenants	Management Declaration	Whether Complied? (Yes/No/N.A)
5-4	If any amount paid to the Debenture Holders in respect of the Debentures is (a) held to be void or set aside on the liquidation or winding up of the Company or otherwise, or (b) required to be shared by the Debenture Trustee and/or the Debenture Holders under Applicable Law or under any sharing arrangement with any other creditor of the Company or any other Person, then for the purpose of this Deed such amount shall not be considered to have been paid.	There is no such instance noted.	NA
5.5	<b>Bank account details and Pre - authorisation</b>		
(a)	The Company shall, at all times, open and maintain the Subscription Account until the Final Settlement Date, in accordance with the provisions of the agreement entered with the Account Bank and the circular issued by the RBI dated 19 April 2022, "Consolidated Circular on Opening of Current Accounts and CC/OD Accounts by Banks", as amended/modified/supplemented from time to time.	We continue to maintain the said Bank Account with Axis Bank.	Yes
(b)	The Company shall, at all times, until the Final Settlement Date, maintain the account with a bank ("Account Bank"), the details of which are provided below, and such account shall be used by the Company to make redemption and interest payments in relation to the Debentures: Name of the Account Bank: Axis Bank Limited Name of the Account: ADITYA BIRLA LIFESTYLE BRANDS LIMITED NCD ACCOUNT Account number: 926020008922600 Account Type: CA-SPECIAL IFSC Code: UTIB0001394 Branch Address: Corporate Branch Banking (CBB) - 12-A Mital Tower, 1st Floor, Nariman Point, Mumbai - 400021.	We continue to maintain the said Bank Account with Axis Bank.	Yes
(c)	The Company hereby pre-authorises the Debenture Trustee to seek redemption payment, interest payment and any other information in respect of the payments made/to be made by the Company in relation to the Debentures from the Account Bank as required under the Applicable Laws.	We have pre-authorised Axis Bank vide letter dated March 16, 2026. We will submit the changes in Bank Account details, if any, in accordance with the requirements of the deed.	Yes
(d)	The Company hereby agrees and undertakes to inform the Debenture Trustee and the Debenture Holders of any change in details of the Account Bank or other details specified under this Clause 5.5 (Bank account detail and pre-authorisation) above, within 1 (one) working day of such change.	We continue to maintain the said Bank Account with Axis Bank.	Yes
(e)	The Company shall, at all times, until the Final Settlement Date, maintain the Subscription Account from which it proposes to pay the Redemption Amounts unless it is changed in the manner provided in sub-clause (d) above.	We continue to maintain the said Bank Account with Axis Bank.	Yes
5-6	<b>Default Interest</b>		
	Without prejudice to the other obligations of the Company under the Transaction Documents and the rights of the Debenture Holders and/or the Debenture Trustee under this Deed or any other Transaction Documents, upon the occurrence of an Event of Default, the Company shall pay Default Interest to the Debenture Holders, in accordance with the terms of Clause 43 (Default Interest) of Part B of this Deed.	There is no such instance noted till March 31, 2026.	NA
	<b>Default in Performance of covenants and conditions</b>		
	Default shall have occurred in the performance of any material covenants (financial and others), conditions or agreements on the part of the Company.		
13	<b>COMPANY'S REPRESENTATIONS AND COVENANTS</b>		
13.2	<b>Covenants and Undertakings</b>		
	The Company agrees and undertakes to abide by the covenants and undertakings set out in Schedule 3 (Covenants and Undertakings) at all times until the Debt has been fully paid and duly discharged.	We have complied with the covenants set out in third Schedule.	Yes



Clause/Paragraph number	Covenants	Management Declaration	Whether Complied? (Yes/No/NA)
19.4	<b>Appointment of Trustee as Attorney of the Company</b> The Company hereby irrevocably appoints the Debenture Trustee to be appointed under these presents to be its attorney or attorneys, and in the name and on behalf of the Company to act and execute all deeds and things which the Company is authorised to execute and do under the covenants and provisions herein contained and generally to use the name of the Company in the exercise of all or any of the powers by these presents or by Indian law conferred on the Debenture Trustee appointed by the Debenture Trustee and also to execute on behalf of the Company at the cost of the Company the powers hereunder or by Indian law conferred on the Debenture Trustee and also to execute on behalf of the Company at the cost of the Company such documents and deeds as may be necessary to give effect to the provisions referred to hereinabove and the Company shall bear the expenses that may be incurred by the Debenture Trustee in that behalf, provided that at any time prior to the occurrence of an Event of Default, the Debenture Trustee shall exercise its powers under this Clause only if the Company fails to comply with the instructions of the Debenture Trustee under this Deed.	We have appointed the Trustee to be the lawful attorney of the Company in the name and on behalf of the Company through trust deed dated March 16, 2026	Yes
	<b>Schedule 1</b>		
2	On the happening of any event, which constitutes a breach or default or breach of covenants as specified in the Transaction Documents which in the opinion of the Debenture Trustee affects the interest of the Debenture Holders the Debenture Trustee shall call or cause to be called by the Company, a Meeting of the Debenture Holders.	There is no such instance noted	NA
	<b>Schedule 3</b>		
	<b>Covenants and Undertakings</b>		
1	The Parties agree that the register and index of beneficial owners maintained by the Depository under Section 11 of the Depositories Act, 1996 shall be treated as the register of the Holders. The Company shall or shall ensure that the Registrar and Transfer Agent shall procure from the Depository such copies of or extracts from the register and index of the beneficial owners maintained by the Depository during usual business hours of the Depository and provide the same to the Debenture Trustee and/or the Holders at the time of allotment of the Debt Securities and thereafter by the seventh working day of every month falling thereafter. All amounts in respect of the Debentures shall be paid to the Person registered as the beneficial owner of that Debenture in the records of the Depository as on the relevant Record Date or, in the case of joint holders, to the Person whose name stands first in the register of Holders as on the relevant Record Date.	The Company has provided to the Debenture Trustee the details of debentureholders at the time of creation of debenture trust deed. No events of default have occurred.	Yes
2	The Company shall request the Depository to provide a list of Beneficial Owner(s) showing (a) the name and address and the occupation, if any, of each Debenture Holder, (b) the amount of the Debentures held by each Debenture Holder distinguishing each Debenture by its number and the amount paid or agreed to be considered as paid on those Debentures, (c) the date on which each person was entered in the list as a Debenture Holder, (d) the date on which any person ceased to be a Debenture Holder, and (e) the subsequent transfers and changes of ownership thereof, as at the end of day 1 (one) day prior to the start of the book closure period or at the Record Date, as the case may be. This shall be the list which shall be considered for payment of interest and redemption of Debentures.	We will obtain the list of beneficial owners from the depository and the same list shall be considered for payment of interest and redemption of Debentures. There is no repayment of principal or interest which is due on or before March 18, 2027.	NA
3	The Company shall keep proper books of account as required by the Act and make true and proper entries therein of all dealings and transactions of and the business of the Company and keep the said books of account and all other books, registers and other documents relating to the affairs of the Company at its registered office or, where permitted by law, at other place or places where the books of account and documents of a similar nature may be kept and the Company will ensure that all entries in the same relating to the business of the Company shall at reasonable times be open for inspection of the Debenture Trustee and such person or persons, as the Debenture Trustee shall, from time to time, in writing for that purpose appoint.	The Company has kept proper books of accounts as required by the Act and made true and proper entries therein. The books of accounts are kept at "Kh No. 118/110/1, Building 2, Divyashree Technopolis Yemtur Post, Off HAL Airport Road Bengaluru" place other than the registered office in accordance with the applicable laws and are open for inspection of the Trustee and such person or persons, as the Debenture Trustee shall, from time to time, in writing for that purpose appoint.	Yes
4	The Company shall comply with all applicable directions, regulations and guidelines issued by any Governmental Authority including but not limited to the issue of Debentures.	We act and proceed in relation to its affairs and business in compliance with applicable directions, regulations and guidelines issued by any Governmental Authority including but not limited to the issue of Debentures.	Yes



Clause reference number	Covenants	Management Declaration	Whether Complied? (Yes/No/N.A)
5	Duly and punctually comply with or procure that there is compliance with all filing, registration, reporting and similar requirements required in accordance with Applicable Law and regulations from time to time relating in any manner whatsoever to this Deed and the Debentures.	We act and proceed in relation to its affairs and business in compliance with applicable directions, regulations and guidelines issued by any Governmental Authority including but not limited to the issue of Debentures.	Yes
6	So long as the Debenture Holder(s) continue to hold the Debentures, the Company agrees and undertakes to comply with all Applicable Laws including the Act, all provisions of applicable SEBI Regulations including Debenture Trustees Regulations, SEBI Listing Regulations. This Deed is also subject to such guidelines as may be issued by SEBI, Government of India, such other statutory or regulatory authorities from time to time.	We act and proceed in relation to its affairs and business in compliance with Applicable Law.	Yes
7	The Company hereby declares that the Company is materially in compliance with the provisions of the Foreign Account Tax Compliance Act ("FATCA"), if applicable and the Company hereby undertakes to ensure that it is in material compliance of the provisions of the FATCA, at all times, during the currency of the Debentures.	We are in compliance with the provisions of the Foreign Account Tax Compliance Act ("FATCA") and we undertake to ensure the compliance of the provisions of the FATCA at all times during the currency of the Debentures.	Yes
8	The Company shall pay and discharge all Taxes, rates, rents and governmental charges upon the Company or its assets under Applicable Laws.	We have paid and discharged all such amounts and completed all the filings.	Yes
9	The Company shall transfer unclaimed interest/dividend to "Investor Education and Protection Fund" as per Section 125 of the Act and shall not forfeit unclaimed interest/dividend	There are no unclaimed interest/dividend to be transferred to "Investor Education and Protection Fund" as per Section 125 of the Companies Act 2013 during the period ended March 31, 2026.	Yes
10	The Company shall create and maintain a reserve to be called the "Recovery Expense Fund" as per the provisions of and in the manner provided in the Debenture Trustees Regulations and applicable guidelines and regulations issued by SEBI. The Recovery Expense Fund shall be created to enable the Debenture Trustee to take prompt action in relation to the trigger of Event of default in accordance with the Transaction Documents. The Company shall submit to the Debenture Trustee a letter from the designated stock exchange certifying creation and the form of such Recovery Expense Fund by the Company prior to the opening of the issue. The balance in the Recovery Expense Fund shall be refunded to the Company on repayment of Obligations to the Debenture Holders for which a 'No Objection Certificate (NOC)' shall be issued by the Debenture Trustee(s) to the Stock Exchange. The Debenture Trustee(s) shall satisfy that there is no 'default' on any other listed debt securities of the Company before issuing the said NOC.	We have created a bank guarantee amounting to Rs. 0.05 Crores in favour of BSE Limited for Recovery Expense Fund and same has been communicated to Stock exchange on March 6, 2026. The Company had submitted to the Debenture Trustee a certificate duly certified by the statutory auditors/independent chartered accountant/letter from Stock Exchange certifying creation and the form of such Recovery Expense Fund by the Company prior to the opening of the issue. There was no repayment of outstanding obligations to the Debenture trustee during the period.	Yes
11	The Company shall ensure that the financial statements disclosed in the Disclosure Documents are disclosed in accordance with the provisions of SEBI Debt Regulations and applicable SEBI Regulations. The Company undertakes that it is already registered with the SEBI Complaints Redress System (SCORES) and shall continue to use the same for all issuance of Debentures, in accordance with the format and requirements specified by SEBI.	We are in compliance with the provisions of the SEBI.	Yes
12	The Company hereby agrees and undertakes that, if during the currency of these presents, any further guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of DRR and investment of the monies lying therein and/or Recovery Expense Fund, the Company shall duly abide by such guidelines and execute all such supplemental letters, agreements and deeds of modifications as may be required by the Debenture Holder(s)/ Beneficial Owner(s) or the Debenture Trustee.	We shall comply with the requirements upon the same being applicable.	Yes
13	The Company shall take all steps for completion of the formalities for listing and commencement of trading at all the concerned stock exchange(s) in respect of the Debentures.	We have completed all formalities for listing and commencement of trading at all the concerned stock exchange(s) in respect of the Debentures. We have received listing notice from BSE for the same on March 20, 2026.	Yes
14	The Company shall ensure, and/or cause the registrars to an issue and share transfer agent to forward the details of Debenture Holder(s) to the Debenture Trustee at the time of allotment and thereafter by the 7th (seventh) working day of every next month in order to enable Debenture Trustee to keep its records updated and to communicate effectively with the Debenture Holders, especially in situations where Events of Default have occurred.	The Company has provided to the Debenture Trustee the details of debentureholders at the time of creation of debenture trust deed. No events of default have occurred.	Yes
15	The Company hereby agrees, confirms and undertakes that in the event the Company has failed to make a timely repayment of the Debt or there is a revision of rating assigned to the Debentures, the Trustee shall, be entitled to disclose the information to the Debenture Holder(s) and the general public by issuing a press release, placing the same on their website and with the credit rating agencies.	No such instances during the year ended March 31, 2026	Yes



Clause reference number	Covenants	Management Declaration	Whether Complied* (Yes/No/N.A.)
16	The Company shall maintain a functional website containing correct and updated information as required by SEBI Listing Regulations and other Applicable Laws.	Our website www.abbl.in is a functional website containing correct and updated information as required by SEBI LODR and other Applicable Laws.	Yes
17	The Company hereby irrevocably and unconditionally appoints the Debenture Trustee to be the lawful attorney of the Company in the name and on behalf of the Company to execute, sign and do any deeds, documents, assurances, acts and things which shall in the opinion of the Debenture Trustee be necessary or expedient that the Company should execute, sign and do for the purpose of carrying out any of the trusts of obligations declared or imposed upon the Company by these presents or of giving to the Debenture Holder(s) or to the Debenture Trustee on their behalf the full benefit of any of the provisions of these presents and generally to use the name of the Company in the exercise of all or any of the powers hereby conferred upon the Debenture Trustee or any receiver appointed by them.	We have appointed the Trustee to be the lawful attorney of the Company in the name and on behalf of the Company through trust deed dated March 16, 2026.	Yes
18	The Company shall pay all such stamp duty as applicable on the Debentures and execution of this Deed and shall pay all such stamp duty (including any additional stamp duty, if any), other duties, Taxes, charges and penalties, if and when the Company may be required to pay according to the laws for the time being in force in the state in which its properties are situated or otherwise, and in the event of the Company failing to pay such stamp duty, other duties, Taxes and penalties as aforesaid, the Debenture Trustee will be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Debenture Trustee on demand.	We have made payment of stamp duty of Rs. 2,500 on February 27, 2026 for execution of the Trust Deed.	Yes
19	The Company undertakes that it shall:		
(a)	at all times, obtain and maintain, or cause to be obtained and maintained, in full force and effect (or where appropriate, renew) all clearances/ authorizations required for the purposes of the business and all transactions as contemplated by the Transaction Documents, non-procuring or non-renewal whereof shall have a Material Adverse Effect;	We shall comply with the requirements upon the same being applicable.	NA
(b)	attend to the complaints received in respect of the Debentures expeditiously and satisfactorily;		
(c)	if any of the directors of the Company are added to any defaulter's list by any RBI or any other authority, take immediate steps forthwith to remove such person from its Board;		
(d)	duly cause these presents to be registered, if necessary, in all respects so as to comply with the provisions of the Act and also cause these presents to be registered in conformity with the provisions of the Indian Registration Act, 1908 or any act, ordinance or regulation applicable in any part of India, by which the registration of deeds is required and generally do all other acts (if any) necessary for the purpose of assuring the legal validity of these presents; and		
(e)	have no objection and hereby agrees, confirms and undertakes that in the event the Company has failed to make a timely repayment of the Debt:		
(i)	the Trustee shall, as the Trustee may deem appropriate and necessary, be entitled to disclose all or any:		
	A information and data relating to the Company		
	B information or data relating to this Deed		
	C default committed by the Company in discharge of the obligations under the Transaction Documents, to CIBIL and any other agency authorised in this behalf by RBI		
(ii)	CIBIL and / or any other agency so authorised may use, process the aforesaid information and data disclosed by the Trustee in the manner as deemed fit by them		
(iii)	CIBIL and / or any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to the Trustee, and other credit grantors or registered users, as may be specified by RBI in this behalf		
(iv)	the Trustee and/or RBI will have an unqualified right to disclose or publish the details of the default and the name of the guarantor (including its directors) as the case may be, as defaulters, in such manner and through such medium as the Trustee or RBI in their absolute discretion may think fit		
20	The Company agrees that no immunity (if acquired) shall be claimed by it or on its behalf with respect to its assets in any proceedings in relation to its obligations under the Transaction Documents and shall waive any such right of immunity which it or its assets has or may acquire. The execution of this Deed constitutes, and the exercise of its rights and performance of and compliance with its obligations under this Deed will constitute, private and commercial acts done and performed for private and commercial purposes.	We shall comply with the requirements upon the same being applicable.	NA



Clause Reference number	Conditions	Management Information	Whether Complied? (Yes/No/NA)
21	<b>SEBI Requirements as to the Debentures</b>		
(a)	The Company shall provide the Debenture Trustee all information/ documents required to be submitted to the Debenture Trustee, to enable it to carry out the continuous due diligence and periodical monitoring of compliance with the covenants in accordance with Applicable Law (including but not limited to the applicable SEBI Debenture Circulars) and necessary reports / certificates to the Stock Exchange and shall make the necessary disclosures on its website, in terms of Applicable Law. In this regard, in accordance with the SEBI Debenture Trustee Master Circular, the Company undertakes and agrees to provide all relevant documents/information, as applicable, to enable the Debenture Trustee to submit the required reports/certifications to the stock exchange.	No specific information and documents are called for by the debenture trustees. We will comply with the requirement of this clause as and when it becomes applicable.	NA
(b)	The Company shall, as a condition precedent to the Deemed Date of Allotment and as per the terms of this Deed provide to the Debenture Trustee the details of the Account Bank from where the Company shall pay the relevant Redemption Amounts and coupon to the Debenture Holders. The Company hereby agrees and undertakes to pre-authorise the Debenture Trustee to take steps to seek and obtain information in relation to such payments of the Redemption Amount and coupon from the Account Bank. In the event there is any change in any details of the Account Bank, the Company shall inform the Debenture Trustee regarding the same within 1 (one) working day from the date of such change.	We have pre-authorised Axis Bank vide letter dated March 16, 2026. We will submit the changes in Bank Account details, if any, in accordance with the requirements of the deed. No changes in bank account as at March 31, 2026.	Yes
(c)	The Company hereby acknowledges and agrees that it shall, without fail, provide information to the Stock Exchange, the Depository and the Debenture Trustee, in relation to the status of payments of the Redemption Amounts within 1 (one) working day from the date of actual payment of such Redemption Amount on the relevant Redemption Dates.	There is no redemption of principal due during the period ended March 31, 2026.	NA
(d)	The Company further agrees and undertakes that it shall inform the Debenture Trustee, the Stock Exchange and the Depository, about the updated status of payment of such Redemption Amount on the relevant Redemption Dates within the timelines stipulated in the relevant SEBI Debenture Circulars in each Financial Year until the Final Redemption Date.	We agree and undertake that the company shall inform the Trustee, the Stock Exchange and the Depository, about the updated status of payment of such Redemption Amount on the relevant Redemption Dates within the timelines stipulated in the Operational Circular and the relevant SEBI Debenture Circulars in each Financial Year until the Final Redemption	NA
(e)	The Company shall inform the Stock Exchange and the Depository about any development or events including any restructuring of the Debentures, insolvency proceedings of the Company, litigations against the Company or any of the Company, or other similar events that could potentially have an impact on the payment of such Redemption Amount on the relevant Redemption Dates or trigger payment defaults in respect of the Debentures, within the timelines stipulated in the relevant SEBI Debenture Circulars.	No such events were identified or record during period ended March 31, 2026.	NA
(f)	For the purpose of carrying out its obligations as required in terms of the SEBI Debenture Circulars and the Applicable Law, the Debenture Trustee, either through itself or its agents / advisors / consultants, shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and / or external auditors / valuers / consultants / lawyers / technical experts / management consultants appointed by the Debenture Trustee.	We shall comply with the requirements upon the same being applicable. No such events or request noted till March 31, 2026.	NA
(g)	The Company shall promptly disclose and furnish to the Debenture Trustee, all documents/ information about or in relation to the Company or the Debentures, as requested by the Debenture Trustee to fulfil its obligations hereunder or to comply with the SEBI Debenture Circulars or any Applicable Law, including in relation to filing of its reports/ certification to Stock Exchange within the prescribed timelines.	We shall comply with the requirements upon the same being applicable.	NA
22	The Company declares and undertakes that it has obtained the necessary permissions as may be required, for entering into the Transaction Documents, and shall execute the same within the time frame prescribed under the relevant SEBI Regulations and circulars and furthermore, shall submit such Transaction Documents to the stock exchange for uploading on its website (as applicable), within 5 (five) days of execution of the same.	We have obtained the necessary permissions as may be required, for entering into the Transaction Documents, and executed on March 16, 2026 the same on within the time frame prescribed under the relevant SEBI regulations and circulars through board resolution dated February 02, 2026.	Yes



Clause reference number	Covenants	Management Declaration	Whether Complied? (Yes/No/N.A)
<b>23</b>	<b>EXECUTION OF DEBENTURE TRUST DEED</b> The Company and the Debenture Trustee shall execute this Deed within such timelines as may be specified by SEBI and as provided Applicable Law. In case the Company fails to execute this Deed within the said timelines, without prejudice to any liability arising on account of violation of the provisions of the Act and the SEBI Debt Regulations, the Company shall also pay interest of at least 2% (two percent) per annum or such other rate, as specified by the SEBI, to the Debenture Holders, over and above the agreed coupon/interest rate, till the execution of this Deed.	The trust deed for debentures issued & executed on March 16, 2026.	Yes
<b>24</b>	<b>CERTIFICATION REQUIREMENTS ON DEBENTURES</b> The Company shall provide:		
(a)	a certificate from the statutory auditor of the Company certifying the end use of Proceeds and stating that the end use of Proceeds by the Company from the Subscription Account is in compliance with the permitted end uses in the Deed, to the Debenture Trustee and the Debenture Holders. Such certificate shall be provided as per the extant SEBI Regulations;	Company has obtained the certificate for the same from Statutory Auditor and submitted to the debenture trustee on April 30, 2026. Same was complied with.	Yes
(b)	unless relevant period specified herein, on a quarterly basis in each year, reports certified by a director / chief financial officer / company secretary / authorised official of the Company, to the Debenture Trustee, certifying and containing the following:	The compliance report for the quarter ended March 31, 2026 will be submitted on before the Board meeting for the Quarter March 31, 2026 and is not due as on today for submission.	NA
(i)	updated list of names, address and email address of all Debenture Holders and the number of Debentures held by each Debenture Holder;		
(ii)	compliance of the Company with respect to the use of the proceeds raised through the issue of the Debentures; and		
(iii)	promptly details of Coupon due but unpaid and reasons for the same;		
(c)	all such assistance to the Debenture Trustee as may be required by it, to carry out the necessary due diligence and issue a due diligence certificate in accordance with SEBI Debt Regulations and make the necessary disclosures on its website, in accordance with the applicable SEBI Regulations and submit to the Stock Exchange for dissemination along with the financial results published at the end of Financial Half Year, a half yearly communication, along with noting certificate by Debenture Trustees, containing inter alia the information required under Regulation 52 of SEBI Listing Regulation, as amended from time to time; and	Will be complied as and when applicable	
(d)	The obligations set out above from (a) to (c), including the timeline for performance of such obligation, are subject to change in the Debenture Guidelines. For avoidance of doubt, it is hereby clarified that in the event the timeline as set out above in (a) to (c) changes and/or any provision mentioned therein is waived / relaxed / becomes non applicable pursuant to such change in the SEBI Regulations, then notwithstanding anything set out above in (a) to (c), the above provisions in (a) to (c) will be substituted and revised provisions will be deemed to have been incorporated herein by reference.	Will be complied as and when applicable	
<b>25</b>	<b>INFORMATION COVENANTS</b> The Company shall at the end of every calendar quarter within 45 (forty five) days of the respective quarter or within 7 (seven) days of the relevant meeting of its Board, whichever is earlier, submit to the Debenture Trustee a periodical status/ performance reports confirming /certificate confirming the following:		
(a)	Updated list of names and addresses of all the Debenture Holder(s) and the number of Debentures held by the Debenture Holder (s)/Beneficial Owner(s);	The compliance report for the quarter ended March 31, 2026 will be submitted on or before the Board meeting for the Quarter March 31, 2026 and is not due as on today for submission.	NA
(i)	Details of interest due but unpaid, if any, and reasons for the same;		
(ii)	Details of payment of Coupon made on the Debentures in the immediately preceding calendar quarter; and		
(iv)	The number of grievances pending at the beginning of the quarter, the number and nature of grievances received from the Debenture Holder(s) during the quarter, resolved/disposed off by the Company in the quarter and those remaining unresolved by the Company and the reasons for the same.		
(b)	The Company shall promptly submit to the Debenture Trustee any information, as required by the Debenture Trustee including but not limited to the following:		
(i)	the Original Financial Statements on standalone and consolidated basis at the end of each calendar quarter for the respective Financial Year;	Will be submitted on the day of Board meeting	Yes



Clause Reference number	Covenant	Management Declaration	Whether Complied? (Yes/No/N.A)
(ii)	information required by the Debenture Trustee for the effective discharge of its duties and obligations, including copies of reports, balance sheets, profit and loss account etc.;	There are no specific information requests made by the debenture trustee from the date of this debenture trust deed till March 31, 2026 and hence this clause is not applicable for the current reporting period.	Yes
(iii)	the details of any material litigation, arbitration or administrative proceedings;	There is no material litigation, arbitration or administrative proceedings during the period hence this clause is not applicable for the current reporting period.	Yes
(iv)	by no later than 30 (thirty) days from the Deemed Date of Allotment or within such earlier timelines as prescribed under Applicable Law, a certificate signed by an authorised officer of the Company confirming credit of dematerialized Debentures into the depository accounts of the Debenture Holder(s) in accordance with the provisions of the Debenture Trustee Regulations, SEBI Debt Regulations, SEBI Listing Regulations and any other regulations issues by SEBI within the timelines prescribed under the Applicable Laws;	The Company has issued its debentures through electronic book building process in dematerialized form and confirmed the Debenture Trustee credit of dematerialized Debentures into the depository accounts of the Debenture Holder(s).	Yes
(v)	at the end of every year from the Deemed Date of Allotment, a half-yearly certificate along with half yearly results from the statutory auditor regarding compliance with all the covenants, in respect of the Debentures, by the statutory auditor, along with the half-yearly financial results;	The compliance report for the quarter ended March 31, 2026 will be submitted on or before the Board meeting for the half year March 31, 2026 along with results and is not due as on today for submission.	Yes
(vi)	on quarterly basis, a certificate from the statutory auditor regarding compliance with all financial covenants, in respect of the Debentures;	We have submitted the certificate issued by its statutory auditor regarding compliance with the financial covenants in relation to the Debentures, to the extent applicable to Debenture Trustee for quarter ended March 31, 2026 on May 07, 2026	Yes
(vii)	upon there being any change/revision in the credit rating assigned to the Debentures, as soon as reasonably practicable thereafter, a letter notifying the Debenture Trustee of such change in the credit rating of the Debentures, and further also inform the Debenture Trustee promptly in case there is any default in timely payment of interest or Redemption amount or both, or there is a breach of any covenants, terms or conditions by the Company in relation to the Debentures under any Transaction Documents; and	There is no change/revision of rating assigned to the debentures during the period ended March 31, 2026	NA
(viii)	a copy of all notices, resolutions and circulars relating to:		
A.	new issue of non-convertible debt securities at the same time as they are sent to shareholders/ holders of non-convertible debt securities; and	The Debenture trustee for all the outstanding NCD's for the year is Axis trustee services limited.	Yes
B.	the meetings of holders of non-convertible debt securities at the same time as they are sent to the holders of non-convertible debt securities or advertised in the media including those relating to proceedings of the meetings	There has been no meetings of holders of non-convertible debt securities. We shall comply with the requirements upon the same being applicable.	NA
(viii)	intimation to the Debenture Trustee (along with the Stock Exchange) if any of the following proposals being placed before the Board, at least 11 (eleven) Business Days in advance:	We shall comply with the requirements upon the same being applicable.	NA
A.	any alteration in the form or nature of any of the Debentures that are listed on the Stock Exchange or rights or privileges of the Debentures Holders;		
B.	any alteration in the due dates on which interest on the Debentures or the Redemption Amount is payable; and / or		
C.	any other matter affecting the rights and interests of the Debenture Holder(s) is proposed to be considered.		
(x)	within 15 (fifteen) days from the end of every half year (i.e. April 15 and October 15), submit a statement, to the Stock Exchange, where Debentures are listed, as well as to the Depository containing data in the format as prescribed in the SEBI Listing Regulations;	We have submitted the statement for the half year ended March 31, 2026 to the stock exchange and depositories on April 13, 2026.	Yes
(xi)	in case there is any modification in terms or structure of the Issue viz. change in terms of payment, change in interest pay-out frequency etc.as specified above, the Company shall, forthwith, inform the same to the Depository;	We have complied with the requirements.	Yes
(xii)	the Company shall intimate to the stock exchanges, Depositories and debenture trustees the status of payment of debt securities within one working day of payment/ redemption date; and	There is no redemption due till March 16, 2029. We will redeem the Debentures Principal in accordance with the deed requirements.	NA
(xiii)	while intimating the status of payment to the Debenture Trustee, the Company shall also intimate to the Debenture Trustee that they have informed the status of payment or otherwise to the stock exchanges and depositories.	There is no redemption due till March 16, 2029. We will redeem the Debentures Principal in accordance with the deed requirements.	NA
(c)	The Company shall promptly inform the stock exchange(s) and the Debenture Trustee all information having bearing on the performance/operation of the Company, any price sensitive information or any action that may affect the payment of interest or redemption of the Debentures in terms of Regulation 51(2) of the SEBI Listing Regulations.	We shall comply with the requirements upon the same being applicable.	NA



Clause Reference number	Covenants	Management Declaration	Whether Complied? (Yes/No/N.A)
(d)	The Company shall promptly inform the Debenture Trustee the status of payment (whether in part or full) of Debentures within 1 (one) working day of the payment / redemption. While intimating the Debenture Trustee, the Company shall also confirm whether they have informed the status of payment or otherwise to the stock exchange(s) and Depository.	There is no payment of principal or interest due during the year ended March 31, 2026	NA
(e)	The Company shall promptly intimate the Debenture Trustee regarding all covenants of the issue (including side letters, accelerated payment clause, etc.) and their breaches (if any).	There is no such instances of Breach.	NA
(f)	Promptly within 1 (one) working day of the interest or principal or both becoming due, the Company shall submit a certificate to the stock exchange(s) along with the Debenture Trustee, that it has made timely payment of interests or principal obligations or both in respect of the Debentures and also upload the information on its website.	There is no payment of principal or interest due till the quarter ended March 18, 2027.	NA
(g)	If default in payment of Debentures is continuing, the Company shall inform the Debenture Trustee the updated status of payment latest by the 2nd (second) working day of April of each Financial Year, along with the intimation on the updated status of payment to the Stock Exchange and the Depository. Further, the Company shall also intimate the development, if any, that impacts the status of default of the Debentures (including restructuring, insolvency proceedings, repayment, etc.) to the Stock Exchange(s), Depository and Debenture Trustee within 1 (one) working day of such development. The aforementioned intimations shall be submitted until the Debt has been fully discharged or satisfied. The Company shall provide an undertaking to the Stock Exchange on annual basis that all documents and intimations required to be submitted to Debenture Trustees in terms of this Deed and SEBI Listing Regulations have been complied with and furnish a copy of such undertaking to the Debenture Trustee for records.	There are no defaults during the period ended also the required information will be submitted per the requirement upon the same being applicable.	NA
(h)	The Company shall promptly inform the Debenture Trustee the following details (if any):	We have complied with the requirements.	Yes
(i)	corporate debt restructuring,		
(ii)	fraud/defaults by promoter or key managerial personnel or by Company or arrest of key managerial personnel or promoter, and / or		
(iii)	reference to National Company Law Tribunal or insolvency petitions (if any) filed by any creditor of the Company.		
(i)	The Company shall submit to the Stock Exchange for dissemination together with the quarterly and annual financial results all the information as prescribed under Regulation 52 of SEBI Listing Regulations.	The Series 12 Non-Convertible Debentures (NCDs) were originally issued by Aditya Birla Lifestyle Brands Limited submitted its audited financial statements for the financial year ended March 31, 2026, on May 07, 2026 to the Stock Exchanges	Yes
(j)	The Company shall notify the Debenture Trustee of any Event of Default (and the steps, if any, being taken to remedy it) promptly upon becoming aware of its occurrence.	There are no event of default during the period ended March 31, 2026 and hence this clause is not applicable for the current reporting period.	NA
(k)	The Company shall furnish to the Debenture Trustee details of all grievances received from the Debenture Holder(s) and the steps taken by the Company to redress the same. At the request of any Debenture Holder(s), the Debenture Trustee shall, by notice to the Company call upon the Company to take appropriate steps to redress such grievance and shall, if necessary, at the request of any Debenture Holder(s) representing not less than one-tenth in value of the nominal amount of the Debentures for the time being outstanding, call a Meeting of the Debenture Holder(s).	We have not received any grievance from the Debenture Holder(s)/ Beneficial Owner(s).	NA



Clause Reference Number	Comments	Management Description	Whether Complied? (Yes/No/N.A)
(l)	The Company shall promptly inform the Debenture Trustee of any major or significant change in composition of its Board, which may amount to change in control as defined in the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.	There has been no major change in composition of the Board.	NA
(m)	The Company shall inform the Debenture Trustee, of any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company.	There are no such event identified and hence this clause is not applicable for the current reporting period.	Yes
(n)	The Company shall promptly supply certified copies to the Debenture Trustee of any Authorisation required under any law or regulation to enable it to perform its obligations under the Transaction Documents (including, without limitation, in connection with any payment to be made hereunder) and to ensure the legality, validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of the Transaction Documents.	We have complied with the requirements.	Yes
(o)	The Company shall supply to the Debenture Trustee a copy of annual report at the same time as it is issued along with a copy of certificate from the Company's statutory auditor in respect of utilisation of funds, at the end of each year from the Deemed Date of Allotment, till the time such funds are fully utilized. In case the Debentures are issued for financing working capital or general corporate purposes or for capital raising purposes, copy of the auditor's certificate may be submitted at the end of each Financial Year till the funds have been fully utilised or the purpose for which these funds were intended has been achieved.	The Company has not yet issued the annual report for the year ended March 31, 2026. Further we have obtained and submitted auditor's certificate regarding the utilization of funds raised through the NCD via mail April 30, 2026.	Yes
(p)	The Company shall supply to the Debenture Trustee (sufficient copies for all Debenture Holder(s) if the Debenture Trustee so requests) quarterly financial results within 45 (forty five) days of the end of each quarter, half yearly financial results within 45 (forty five) days from the end of the each half year, and the audited financial statements for a Financial Year (including statutory auditors report,) by no later than 60 (sixty) days from the end of the relevant Financial Year.	The audited financial results for the quarter ended March 31, 2026 the requisite disclosures as specified under the relevant clause, will be duly submitted to the Stock Exchanges on date of board meeting by Aditya Birla Lifestyle Brands Limited and will be shared with the debenture trustee immediately after publishing on the stock exchanges and is not due as on today for submission.	Yes
(q)	In case of initiation of forensic audit (by whatever name called) in respect of the Company, the Company shall provide following information and make requisite disclosures to the Stock Exchange:	There are no such event identified and hence this clause is not applicable for the current reporting period.	NA
(i)	the fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available; and		
(ii)	final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the Company along with comments of the management, if any.		
(r)	The Company shall submit to the Debenture Trustee/Stock Exchange and the Debenture Holder(s) correct and adequate information (in the manner and format as requested by them or as required by Applicable Law) and within the timelines and procedures specified in the SEBI Regulations, Act, circulars, directives and/or any other Applicable Law. The Company shall submit all such information to the Debenture Trustee, as required by the Debenture Trustee.	We have complied with the requirements.	Yes
(s)	The Company shall furnish the following to the Debenture Trustee:	We will furnish audited annual accounts and Financial results period ended March 31, 2026 on date of board meeting scheduled for the quarter, and is not due as on today for submission. Further, End use of proceeds certificate has been provided on April 30, 2026 and all other information and documents as may be required by the Trustee has also been provided.	Yes
(i)	its duly audited annual accounts, within 180 (One Hundred and Eighty) days from the close of its accounting year;		
(ii)	copy of the un-audited or audited financial results on a half yearly basis on the same day the information is submitted to stock exchanges i.e. within 45 (Forty Five) days from the end of the half year or within such timelines as prescribed under Applicable Law;		
(iii)	a one-time certificate from the statutory auditor of the Company with respect to the use of the proceeds raised through the issue of Debentures as and when such proceeds have been completely deployed toward the proposed end-uses;		
(iv)	all information/ documents required to be submitted to the Debenture Trustee, to enable it to carry out the continuous due diligence and make the necessary disclosures on its website, in terms of the SEBI Debenture Trustee Master Circular and NCS Master Circular, amended and updated from time to time		



Clause reference number	Covenants	Management Declaration	Whether Complied? (Yes/No/NA)
<b>(t)</b>	<b>The Company shall:</b>		
(i)	supply to the Debenture Trustee (with sufficient copies for all Debenture Holder(s) if the Debenture Trustee so requests) all documents dispatched by it to its shareholders (or any class of them) or its creditors generally at the same time as they are dispatched;	We have complied with the requirements.	Yes
(ii)	promptly upon becoming aware, supply to the Debenture Trustee (and sufficient copies for all Debenture Holder(s) if the Debenture Trustee so requests), the details of any event which may have a Material Adverse Effect;	There are no such event identified during the period ended March 31, 2026 and hence this clause is not applicable for the current reporting period.	NA
(iii)	promptly upon becoming aware, supply to the Debenture Trustee (and sufficient copies for all Debenture Holder(s) if the Debenture Trustee so requests), the details of the existence of any event or condition or claim which permits, or with the passage of time, will permit, the Company to abandon the business;	We shall comply with the requirements upon the same being applicable.	NA
(iv)	promptly, supply to the Debenture Trustee (and sufficient copies for all Debenture Holder(s) if the Debenture Trustee so requests), notice of any change in its authorised signatories (in connection with the Transaction Documents), signed by one of its directors or its company secretary, whose specimen signature has previously been provided to the Debenture Trustee, accompanied (where relevant) by a specimen signature of each new signatory; and	We shall comply with the requirements upon the same being applicable.	NA
(v)	submit such information, as required by the Debenture Trustee	We shall comply with the requirements upon the same being applicable.	NA
<b>(u)</b>	<b>Access to books and records</b>		
(i)	The Company shall keep proper books of account as required by the Debenture Trustee and therein make true and proper entries of all dealings and transactions of its business and keep the said books of account and all other books, registers and other documents relating to its affairs at its registered office / corporate office.	The Company has kept proper books of accounts as required by the Act and made true and proper entries therein. The books of accounts are kept at "Kh No. 118/110/1, Building 2, Divyashree Technopolis Yemlur Post, Off HAL Airport Road Bengaluru" other than the registered office in accordance with the applicable laws and are open for inspection of the Trustee and such person or persons, as the Debenture Trustee shall, from time to time, in writing for that purpose appoint.	Yes
26	Upon the request of the Debenture Trustee (on the instructions of any Debenture Holder), the Company shall provide the Debenture Trustee and any of its representatives, professional advisers and contractors with access to and permit inspection by them of the books and records of the Company at reasonable times and upon providing prior written notice of not more than 3 (three) days. Provided that the Debenture Trustee shall not be required to provide notice to the Company to inspect their assets, premises, books and records upon the occurrence of an Event of Default.	We shall comply with the requirements upon the same being applicable.	NA



Clause / Covenant number	Covenants	Management Declaration	Whether Complied? (Yes/No/N.A)
28	<b>Negative Covenants</b> The Company hereby covenants with the Debenture Trustee that so long as the Debentures are outstanding, without the prior written approval of the Majority Debenture Holders / Majority Beneficial Owners through the Debenture Trustee, the Company shall not:	There is no such instance during the year ended March 31, 2026.	NA
(a)	remove the phrase "Aditya Birla" from its name;		
(b)	amend or modify its Memorandum and Articles in a manner which would impact the consummation of the transactions contemplated under the Transaction Documents or otherwise prejudice / impact the rights / interest of the Debenture Holders or have a Material Adverse Effect on the rights of Debenture Holders;		
(c)	so long as an Event of Default or a Mandatory Redemption Event has occurred or is continuing, purchase or redeem any of its issued shares or reduce its share capital;		
(d)	so long as an Event of Default or a Mandatory Redemption Event has occurred or is continuing, declare any dividend to its shareholders		
(e)	let the Promoter to cease to be a 'promoter' (as defined under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018) of the Company;		
(f)	let the Promoter and/or the Promoter Group cease to retain Management Control of the Company;		
(g)	make any change in the nature and conduct of its business (from what is being carried out as on the date hereof), other than the objects as set out in its Memorandum. The Company shall inform the Debenture Trustee about any such change in nature and conduct of business by the Company before such change;		
(h)	make any material modification to the structure of the Debentures in terms of Coupon, conversion, redemption, or otherwise without the prior approval of the Stock Exchange and such prior approval of the Stock Exchange would be obtained only after: (a) approval of the Board and the Debenture Trustee; and (b) complying with the provisions of Act, including approval of the requisite Majority Debenture Holder(s). Further, any proposal of restructuring received by Debenture Trustee shall be communicated to Debenture Holder(s) immediately;		
(i)	make any investment by way of deposits, loans, bonds, share capital, or in any other form upon the occurrence and during the subsistence of an Event of Default of any Event of Default;		
(j)	directly or indirectly, contract, create, incur, assume or suffer to exist any indebtedness or borrowing arrangement, either secured or unsecured, with any other bank, financial institution, company or otherwise or accept deposits, except as otherwise permitted herein, provided that, the Company may avail unsecured indebtedness up to INR 1000,00,00,000, (Rupees One Thousand Crore only) excluding the Debentures, with prior intimation to the Debenture Trustee;		
(k)	abandon or agree to abandon its business;		
(l)	declare any dividend to the shareholders in any year until the Company has paid or made satisfactory provision for the payment of the instalments of principal and interest due on the Debentures. Notwithstanding to the above, if the Company has defaulted in payment of interest or redemption of Debentures or an Event of Default or a Mandatory Redemption Event has occurred or is outstanding in accordance with the terms of the Disclosure Documents, any distribution of dividend shall require approval of the Debenture Trustee;		
(m)	voluntarily wind up or liquidate or dissolve its affairs or make any filing for initiation of corporate insolvency resolution process or liquidation under the IBC or under any other Applicable Laws; and		
(n)	create charge or encumbrance over the trust property in relation to the Debentures.		

We Confirm that all the details furnished above in respect of compliance with financial and other affirmative and information covenants are in compliance with the terms of the Debenture Trust Deed dated March 31, 2026.

For Aditya Birla Lifestyle Brands Limited

  
Dharmendra Lodha  
Chief Financial Officer

Mumbai  
07-May-26





May 7, 2026

BSE Limited  
Scrip code: S44403

National Stock Exchange of India Limited  
Symbol: ABLBL

**Sub.: Declaration of unmodified opinion in Audited Standalone & Consolidated Financial Results**

**Ref.: Regulation 33(3)d of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

We hereby declare and confirm that the Statutory Auditor of the Company viz. Price Waterhouse & Co Chartered Accountants LLP, (ICAI Firm Registration No.: 304026E/E300009) has issued an Audit Report with unmodified opinion on the Audited Standalone & Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026.

The above is for your information and record.

Thanking you,

Sincerely,  
For Aditya Birla Lifestyle Brands Limited

Dharmendra Lodha  
Chief Financial Officer



## Aditya Birla Lifestyle Brands Limited

**Corporate Office:**

Kh No. 118/110/1, Building 2, Divyashree  
Technopolis, Yemalur Main Rd, off HAL  
Airport Road, Bengaluru- 560037

**Registered Office:**

Piramal Agastya Corporate Park, Building 'A',  
4<sup>th</sup> and 5<sup>th</sup> Floor, Unit No. 401, 403, 501, 502,  
L.B.S. Road, Kurla, Mumbai - 400 070

**Website:** [www.ablbl.in](http://www.ablbl.in)

**E-mail:** [cs@ablbl.adityabirla.com](mailto:cs@ablbl.adityabirla.com)

**Tel.:** +91 86529 05000

**CIN:** L46410MH2024PLC423195