

Date: September 25, 2024

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

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

Scrip Code: **544243**

Trading Symbol: **STYLEBAAZA**

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on September 25, 2024

This is further to our letter dated September 18, 2024, intimating the date of Board Meeting for consideration of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2024.

Pursuant to Regulation 30 and 33 read with Schedule II & III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board in its meeting held today has *inter alia* considered, approved and took note on the following items:

1. Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024

Enclosed herewith a copy of the approved Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report as provided by the Statutory Auditors of the Company.

Further, pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the extract of the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024, in the prescribed format, shall be published on September 26, 2024.

2. Termination of Part B of the Articles of Association of the Company

In accordance with the Companies Act, 2013 (“Act”), our Articles of Association were previously divided into two parts: Part A, which aligned with the requirements of the Act, and Part B, which was in line with the Shareholders' Agreement.

Upon the filing of the Updated Draft Red Herring Prospectus (“UDRHP”) in relation to IPO with Securities and Exchange Board of India on August 13, 2024, Part II of the Articles of Association was automatically terminated without any further action required by the Company or its shareholders as earlier approved by the shareholders in their meeting held on July 19, 2024. As a result, Part I has been retained, and all references to Part II have been removed from the Articles of Association.

Bazaar Style Retail Limited

{Formerly known as Bazaar Style Retail Pvt. Ltd.}

PS Srijan Tech Park, DN-52, 12th Floor, Sector-V, Salt Lake, North 24 Parganas, West Bengal 700091 t: (033) 61256125 e: info@stylebazaar.com www.stylebazaar.in

CIN No: U18109WB2013PLC194160

This amendment has been duly updated and will be reflected in all relevant documentation.

3. Change in Designation of Mrs. Ushma Sheth Sule (DIN: 07460369)

Mrs. Ushma Sheth Sule was initially appointed as a Nominee Director by the Board of Directors, in accordance with the Shareholders' Agreement ("SHA"). Subsequently, she was appointed by the shareholders in a general meeting, representing a group of shareholders as outlined in Part II of the Articles of Association (AOA) of the company. With the automatic termination of Part II of the AOA upon the filing of the UDRHP, Mrs. Ushma Sheth Sule has been re-designated as a Non-Executive Non - Independent Director with effect from September 25, 2024.

All necessary filings and disclosures will be made in accordance with applicable regulations.

4. Granting of Loan and Execution of Loan Agreement with wholly owned subsidiary of the Company

The Company has granted an unsecured loan amounting to ₹50,00,000 (Rupees Fifty Lakhs only) to M/s. Konnect Style Retail Private Limited, a wholly owned subsidiary of the Company. This financial assistance is aimed at supporting the subsidiary's operational and strategic initiatives. The loan agreement is executed on September 25, 2024, outlining the terms and conditions under which the loan will be disbursed and repaid.

The information in terms of Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith in **Annexure A** and **Annexure B**.

The meeting commenced at 12:00 Noon (IST) and concluded at 01:10 P.M. (IST) and the Trading Window for dealing in Company's securities shall remain closed until 48 hours from this announcement.

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

For Bazaar Style Retail Limited

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

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Annexure A

**Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI
(Listing Obligations and Disclosure Requirements) Regulations 2015**

Sl. No.	Particulars	Details
i.	Name of the Director	Mrs. Ushma Sheth Sule (DIN:07460369)
ii.	Reason for change viz. Change in designation	<p>Mrs. Ushma Sheth Sule was initially appointed as a Nominee Director by the Board of Directors, in accordance with the Shareholders' Agreement ("SHA") and subsequently appointed by the shareholders in a general meeting, representing a group of shareholders as specified in Part II of the Articles of Association (AOA) of the Company.</p> <p>Following the automatic termination of Part II of the AOA upon the filing of the UDRHP, the requirement for the said Nominee Director ceased to exist.</p> <p>The Board believes that Mrs. Ushma Sheth Sule possesses the necessary skills, expertise, and competencies essential for her role as a Non-Executive Non-Independent Director. Her continued association is expected to be highly beneficial to the Company. Hence, the Board of Directors of the Company has approved the re-designation of Mrs. Ushma Sheth Sule from Nominee Director to Non-Executive Non-Independent Director.</p>
iii.	Date of appointment and term of appointment;	Mrs. Ushma Sheth Sule has been re-designated as a Non-Executive Non - Independent Director with effect from September 25, 2024, liable to retire by rotation.
iv.	Brief profile	Mrs. Ushma Sheth Sule holds a bachelor's degree in commerce from the Narsee Monjee College of Commerce & Economics, Mumbai and a master's degree in business administration from the Kelly School of Business, Indiana University. She is also an associate of the Institute of Chartered Accountants of India. She has experience in the field of portfolio management of entities of various diversified sectors, retail, financial services, insurances, aviation and apparels.
v.	Disclosure of relationships between directors (in case of appointment of a director)	None of the Directors of the Company are inter-se related to Mrs. Ushma Sheth Sule.
vi.	Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	Mrs. Ushma Sheth Sule is not debarred from holding the office of Director pursuant to any Securities and Exchange Board of India Order or Order of any such authority.

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Annexure B

Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Sl. No.	Particulars	Details
i.	Name(s) of parties with whom the agreement is entered	The loan agreement has been entered into between Baazar Style Retail Limited (“Lender”) and Konnect Style Retail Private Limited. (“Borrower”), the wholly owned subsidiary of the Company.
ii.	Purpose of entering into the agreement	To enable the Borrower to meet its working capital and capital expenditure requirements.
iii.	Size of agreement	Upto ₹ 50,00,000/- (Rupees Fifty Lakhs only) in different tranches as per requirement.
iv.	Shareholding, if any, in the entity with whom the agreement is executed	The Company holds 100% shares of the Borrower.
v.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	The loan shall bear interest at 10% per annum. The Borrower shall repay the loan to the Lender upon demand or as mutually agreed between the Parties, provided that such repayment shall not occur earlier than 2 years from the date of the first disbursement.
vi.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	The Borrower is a wholly owned subsidiary of the Company which holds 100% shares of the Borrower.
vii.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No, the Loan Agreement (between the Borrower and the Lender) does not classify as a related party transaction under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
viii.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable

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ix.	<p>In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis</p>	<p>Lender : M/s Baazar Style Retail Limited Borrower : M/s Konnect Style Retail Private Limited. Nature of loan : Unsecured loan Amount of loan : ₹ 50,00,000/- (Rupees Fifty Lakhs only) Date of execution of Loan Agreement: September 24, 2024 Security provided ,if any : Nil Amount of loan outstanding as on date of disclosure – ₹ 15,00,000/-(Rupees Fifteen Lakhs Only) (excluding interest @ 10% p.a.).</p>
x.	<p>Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.</p>	<p>Nil</p>
xi.	<p>In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier</p>	<p>As on date of disclosure there is no termination /amendment of the loan agreement.</p>

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Baazar Style Retail Limited (formerly known as Baazar Style Retail Private Limited)
 Regd. Office : P S Srijan Tech Park, DN-52, Sector V, Salt Lake, North 24 Parganas, West Bengal 700091
 CIN : U18109WB2013PLC194160

Statement of unaudited standalone financial results for the quarter ended June 30, 2024

Particulars	(Amount in ₹ Lakhs)			
	Quarter ended		Year ended	
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	(Unaudited)	(Audited) (Refer Note 3)	(Unaudited) (Refer Note 2)	(Audited)
Income:				
I. Revenue from operations	27,571.14	22,341.63	22,768.63	97,265.34
II. Other income	314.36	132.64	153.97	994.64
III. Total Income (I + II)	27,885.50	22,474.27	22,922.60	98,259.98
IV. Expenses:				
Purchase of stock-in-trade	9,548.89	26,142.45	9,923.88	76,254.45
Changes in inventories of stock-in-trade	8,957.39	(11,052.68)	5,404.51	(11,582.41)
Employee benefits expense	2,330.34	2,394.14	1,819.33	8,445.99
Financial costs	1,408.12	1,393.17	1,103.04	4,943.48
Depreciation and amortization expense	2,093.05	1,974.73	1,701.64	7,345.43
Other expenses	2,531.81	2,496.71	2,207.46	9,925.31
Total expenses (IV)	26,869.60	23,348.52	22,159.86	95,332.25
V. Profit/ (Loss) before exceptional items and tax (III - IV)	1,015.90	(874.25)	762.74	2,927.73
VI. Exceptional items credit / (charge) (net) - Refer Note 6	(1,075.60)	-	-	-
VII. Profit/ (Loss) before tax (V - VI)	(59.70)	(874.25)	762.74	2,927.73
VIII. Tax expense:				
Current tax	-	(75.02)	300.97	1,030.63
Tax related to earlier years	-	-	-	0.23
Deferred tax charge/ (credit)	(21.08)	(157.75)	(90.61)	(301.84)
Total tax expense (VIII)	(21.08)	(232.77)	210.36	729.02
IX. Profit/ (Loss) for the period / year (VII - VIII)	(38.62)	(641.48)	552.38	2,198.71
X. Other Comprehensive Income / (Loss)				
Items that will not be reclassified to statement of profit or loss				
(i) Remeasurement of net defined benefit obligations	(13.55)	(20.13)	(2.85)	(53.61)
(ii) Income tax on above	3.41	5.07	0.72	13.49
Total Other Comprehensive Income / (Loss)	(10.14)	(15.06)	(2.13)	(40.12)
XI. Total Comprehensive Income / (Loss) for the period / year (IX + X)	(48.76)	(656.54)	550.25	2,158.59
XII. Paid-up equity share capital (face value of ₹ 5 each)	3,492.74	3,492.74	3,492.74	3,492.74
XIII. Other equity				18,024.34
XIV. Earnings per share (face value of ₹ 5 each) (not annualised except for the year ended)				
(a) Basic (₹)	(0.06)	(0.92)	0.79	3.15
(b) Diluted (₹)	(0.06)	(0.92)	0.79	3.15



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Regd. Office : P S Srijan Tech Park, DN-52, Sector V, Salt Lake, North 24 Parganas, West Bengal 700091
CIN : U18109WB2013PLC194160

Notes to unaudited standalone financial results for the quarter ended June 30, 2024

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, these standalone financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and have been approved by the Board of Directors of Bazaar Style Retail Limited (the "Company") at their respective meetings held on September 25, 2024 and have been subjected to limited review by Statutory Auditors of the Company.
- 2 The financial results for the corresponding quarter ended June 30, 2023 have not been reviewed / audited by the Statutory Auditors. The management has exercised necessary diligence to ensure that the financial results for the said period provide a true and fair view of the Company's
- 3 The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the audited year-to-date figures for the nine months ended December 31, 2023 as published in the Draft Red Herring Prospectus ("DRHP").
- 4 Subsequent to the quarter ended June 30, 2024, the Company has undertaken Pre-IPO placement of 9,56,072 equity shares for cash consideration aggregating to ₹ 3,700 lakhs. Additionally, the Company has completed an Initial Public Offering ("IPO") of 21,458,707 equity shares with a face value of ₹ 5 each at an issue price of ₹ 389 per share (includes 19,570 equity shares issued to eligible employees with a face value of ₹ 5 each at an issue price of ₹ 354 per share), comprising fresh issue of 38,06,387 equity shares and offer for sale of 17,652,320 equity shares. The Company's equity shares are listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 6, 2024. Thus, these unaudited consolidated financial results for the quarter ended June 30, 2024, are prepared for the first time in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 5 These unaudited standalone financial results are prepared in accordance with Indian Accounting Standards ("referred to as Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the provisions of the Companies Act 2013.
- 6 On 20th May, 2024, a fire broke out at the Company's warehouse in Serampore, Hooghly, West Bengal, leading to loss of Inventory and Property, Plant and Equipment (written down value) amounting to ₹ 5,086.15 lakhs and ₹ 424.57 lakhs respectively. The aforesaid assets along with the related input credits on GST as per the provisions of the Goods and Services Tax Act and rules thereof have been charged off and shown as exceptional item.

The Company has filed claims with the insurance company. The Management is confident about the recovery of the estimated loss and accordingly the Company has booked the insurance claim receivable on inventory and Property, Plant and Equipment and believes that no further material adjustments are necessary in the current quarter except for an estimated loss of ₹ 1,075.60 lakhs (net of estimated insurance claim), which has been disclosed under "Exceptional Items".
- 7 As the Company's business activity falls within a single significant primary business segment i.e. 'Retail Sales', no separate segment information is disclosed. These in the context of Ind AS 108 on "Operating Segments" are considered to constitute one segment and hence, the Company has not
- 8 The above unaudited consolidated financial results for the quarter ended June 30, 2024 are available on Stock Exchange website: www.bseindia.com, www.nseindia.com and on the Company's website www.stylebazaar.in.

Place: Kolkata
Date: September 25, 2024



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

Pradeep
Pradeep Kumar Agarwal
Chairman and Whole-Time-Director
DIN: 02195697

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Bazaar Style Retail limited for the quarter ended June 30, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors,
Bazaar Style Retail Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Bazaar Style Retail Limited ('the Company') for the quarter ended June 30, 2024 together with notes thereon (hereinafter referred to as 'the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We draw attention to the following:
 - a) Note 6 to the accompanying Statement regarding loss of inventory and property, plant and equipment due to fire on May 20, 2024, at Company's warehouse in Serampore, Hooghly, West Bengal. The Management is confident that the estimated loss will be recovered and accordingly the Company has booked the anticipated insurance claim as receivable. The value of inventory and property, plant and equipment along with the GST input credits thereon have been charged and netted off with insurance claim receivable, which has been disclosed under "Exceptional Items".
 - b) Note 2 to the accompanying Statement with respect to the comparative Ind AS financial information of the Company for the corresponding quarter ended June 30, 2023, included in the standalone Ind AS financial results, have not been subject to review or audit by us and presented solely based on the information compiled by the management.

Our conclusion on the Statement is not modified in respect of above matters.



5. Based on our review conducted as stated in the paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Shrenik Mehta

Shrenik Mehta
Partner

Membership No. 063769
UDIN: 24063769BKFYNV5268

Place: Kolkata

Dated: September 25, 2024

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 CIN : U18109WB2013PLC194160

Statement of unaudited consolidated financial results for the quarter ended June 30, 2024

(Amount in ₹ Lakhs)

Particulars	Quarter ended			
	June 30, 2024	March 31, 2024	June 30, 2023	Year ended March 31, 2024
	(Unaudited)	(Audited) (Refer Note 3)	(Unaudited) (Refer Note 2)	(Audited)
Income:				
I. Revenue from operations	27,579.42	22,351.96	22,768.63	97,288.20
II. Other income	313.99	132.46	153.97	994.46
III. Total Income (I + II)	27,893.41	22,484.42	22,922.60	98,282.66
IV. Expenses:				
Purchase of stock-in-trade	9,555.17	26,156.26	9,923.88	76,286.69
Changes in inventories of stock-in-trade	8,955.72	(11,060.47)	5,404.51	(11,601.00)
Employee benefits expense	2,333.98	2,397.26	1,819.33	8,452.08
Financial costs	1,408.12	1,393.18	1,103.04	4,943.48
Depreciation and amortization expense	2,093.05	1,974.74	1,701.64	7,345.45
Other expenses	2,535.89	2,500.06	2,207.46	9,933.97
Total expenses (IV)	26,881.93	23,361.03	22,159.86	95,360.67
V. Profit/ (Loss) before exceptional items and tax (III - IV)	1,011.48	(876.61)	762.74	2,921.99
VI. Exceptional items credit / (charge) (net) - Refer Note 6	(1,075.60)	-	-	-
VII. Profit/ (Loss) before tax (V - VI)	(64.12)	(876.61)	762.74	2,921.99
VIII. Tax expense:				
Current tax	-	(75.02)	300.97	1,030.63
Tax related to earlier years	-	(0.00)	-	0.23
Deferred tax charge/ (credit)	(22.09)	(158.29)	(90.61)	(303.15)
Total tax expense (VIII)	(22.09)	(233.31)	210.36	727.71
IX. Profit/ (Loss) for the period / year (VII - VIII)	(42.03)	(643.30)	552.38	2,194.28
X. Other Comprehensive Income / (Loss)				
Items that will not be reclassified to statement of profit or loss				
(i) Remeasurement of net defined benefit obligations	(13.55)	(20.13)	(2.85)	(53.61)
(ii) Income tax on above	3.41	5.07	0.72	13.49
Total Other Comprehensive Income / (Loss)	(10.14)	(15.06)	(2.13)	(40.12)
XI. Total Comprehensive Income / (Loss) for the period / year (IX + X)	(52.17)	(658.36)	550.25	2,154.16
XII. Paid-up equity share capital (face value of ₹ 5 each)	3,492.74	3,492.74	3,492.74	3,492.74
XIII. Other equity				18,019.91
XIV. Earnings per share (face value of ₹ 5 each)				
(not annualised except for the year ended)				
(a) Basic (₹)	(0.06)	(0.92)	0.79	3.14
(b) Diluted (₹)	(0.06)	(0.92)	0.79	3.14



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- 2 The financial results for the corresponding quarter ended June 30, 2023 have not been reviewed / audited by the Statutory Auditors. The management has exercised necessary diligence to ensure that the financial results for the periods provide a true and fair view of the Group's affairs.
- 3 The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the audited year-to-date figures for the nine months ended December 31, 2023 as published in the Draft Red Herring Prospectus ("DRHP").
- 4 Subsequent to the quarter ended June 30, 2024, the Company has undertaken Pre-IPO placement of 9,56,072 equity shares for cash consideration aggregating to ₹ 3,700 lakhs. Additionally, the Company has completed an Initial Public Offering ("IPO") of 21,458,707 equity shares with a face value of ₹ 5 each at an issue price of ₹ 389 per share (includes 19,570 equity shares issued to eligible employees with a face value of ₹ 5 each at an issue price of ₹ 354 per share), comprising fresh issue of 38,06,387 equity shares and offer for sale of 17,652,320 equity shares. The Company's equity shares are listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 6, 2024. Thus, these unaudited consolidated financial results for the quarter ended June 30, 2024, are prepared for the first time in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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- 6 On 20th May, 2024, a fire broke out at the Company's warehouse in Serampore, Hooghly, West Bengal, leading to loss of Inventory and Property, Plant and Equipment (written down value) amounting to ₹ 5,086.15 lakhs and ₹ 424.57 lakhs respectively. The aforesaid assets along with the related input credits on GST as per the provisions of the Goods and Services Tax Act and rules thereof have been charged off and shown as exceptional item.

The Company has filed claims with the insurance company. The Management is confident about the recovery of the estimated loss and accordingly the Company has booked the insurance claim receivable on inventory and Property, Plant and Equipment and believes that no further material adjustments are necessary in the current quarter except for an estimated loss of ₹ 1,075.60 lakhs (net of estimated insurance claim), which has been disclosed under "Exceptional Items."
- 7 Konnect Style Retail Private Limited, a wholly owned subsidiary, was incorporated in May, 2023 and its operation started in the quarter ended September 30, 2023.
- 8 As the Group's business activity falls within a single significant primary business segment i.e. 'Retail Sales', no separate segment information is disclosed. These in the context of Ind AS 108 on "Operating Segments" are considered to constitute one segment and hence, the Group has not made any additional segment disclosures.
- 9 The above unaudited consolidated financial results for the quarter ended June 30, 2024 are available on Stock Exchange website: www.bseindia.com, www.nseindia.com and on the Company's website www.stylebaazar.in.

Place: Kolkata
Date: September 25, 2024



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


Pradeep Kumar Agarwal
Chairman and Whole-Time-Director
DIN: 02195697

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Bazaar Style Retail Limited for the quarter ended June 30, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
**The Board of Directors,
Bazaar Style Retail Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Bazaar Style Retail Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024 together with notes thereon (herein after referred to as 'the Statement'), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. We draw attention to the following:
 - a) Note 6 to the accompanying Statement regarding loss of inventory and property, plant and equipment due to fire on May 20, 2024, at Parent Company's warehouse in Serampore, Hooghly, West Bengal. The Management is confident that the estimated loss will be recovered and accordingly the company has booked the anticipated insurance claim as receivable. The value of inventory and property, plant and equipment along with the GST input credits thereon have been charged and netted off with insurance claim receivable, which has been disclosed under "Exceptional Items".
 - b) Note 2 to the accompanying Statement with respect to the comparative Ind AS financial information of the Group for the corresponding quarter ended June 30, 2023, included in the

consolidated Ind AS financial results, have not been subject to review or audit by us and presented solely based on the information compiled by the management

Our conclusion on the Statement is not modified in respect of above matters.

5. The Statement includes the financial results of the Parent and the following entity:

The Name of the Entity	Relationship
Konnect Style Retail Private Limited	Wholly Owned Subsidiary

6. Based on our review conducted and procedures performed as stated in the paragraph 3 above and based on the consideration of the management reviewed financial information / financial results in case of one subsidiary referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

7. The consolidated unaudited financial results also include the interim financial information / financial results of one subsidiary incorporated in India which have not been reviewed by their auditors, whose interim financial information / financial results reflects total revenue of Rs 8.29 lakhs, total net loss after tax of Rs. 3.41 lakhs, total comprehensive loss of Rs. 3.41 lakhs for the quarter ended on June 30, 2024 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the management, these interim financial information / financial results are not material to the Group. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the above subsidiaries, is based solely on the financial information / financial results certified by the management and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of above matter.

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



Shrenik Mehta

Shrenik Mehta
Partner

Membership No. 063769

UDIN: 24063769BKFYNW4181

Place: Kolkata

Dated: September 25, 2024