



**XPRESS
BAAZAR**

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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Investor Presentation on Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2024.

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

For Baazar Style Retail Limited

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

Baazar Style Retail Limited

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

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

CIN No: U18109WB2013PLC194160



Bazaar Style Retail Limited

Investor Presentation – Q1FY25



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 Q1FY25 Highlights

 Company Overview

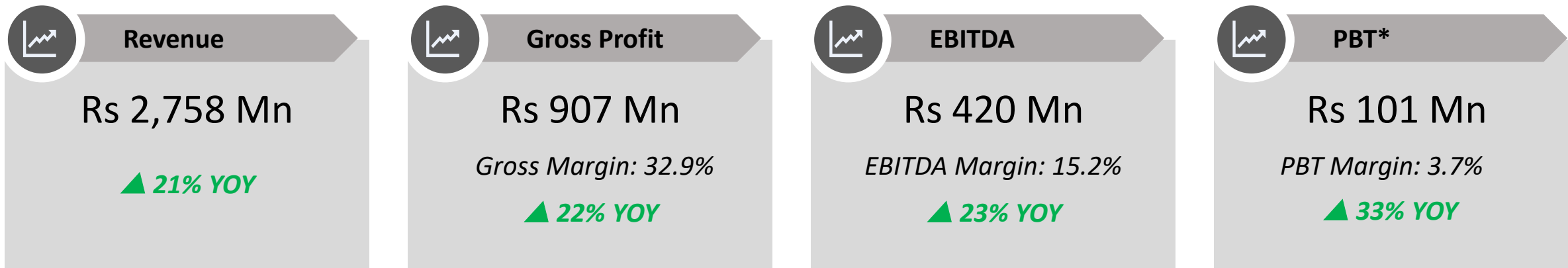
 Annual Financials

 Annexure



Q1FY25 Highlights



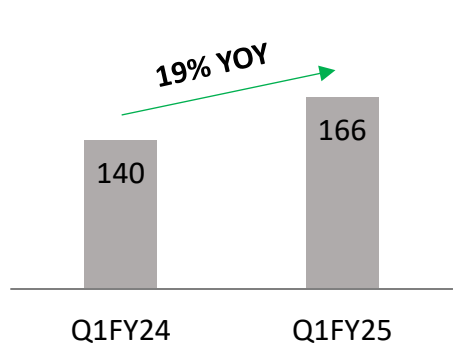


Business Commentary

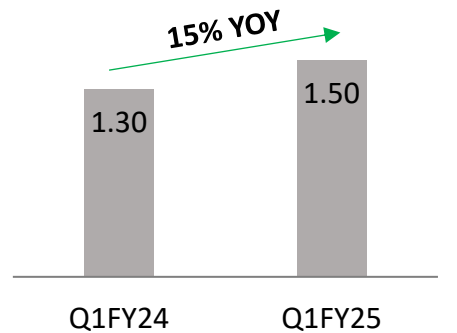
- Q1FY25 continued to witness healthy volume growth overall, and strong growth in Private Label sales
- PAT came in at minus Rs 4 Mn, which was impacted due to Exceptional loss on account of provision of loss of Rs 108 Mn due to fire in one of the warehouse; Insurance claim awaited.
- Opened Four new stores in Assam and West Bengal Q1FY25, taking the total store count to 166 as of Q1FY25
- Began operations of the new warehouse equipped with state-of-the-art modern facilities based in Hoogly, West Bengal, spanning ~1,80,000 Square Feet in Q1FY25

*Before Exceptional Item

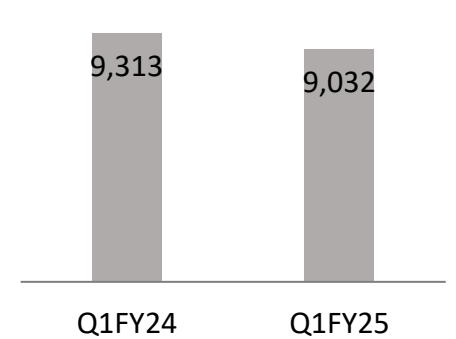
Store Count (No.)



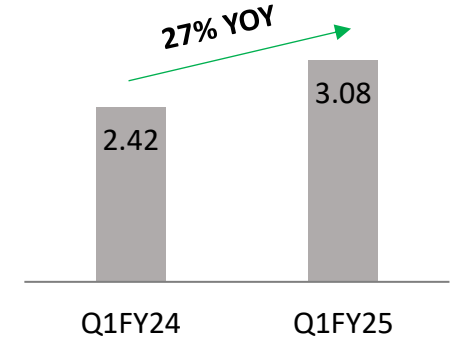
Rental Area of Stores (Mn Sq Ft)



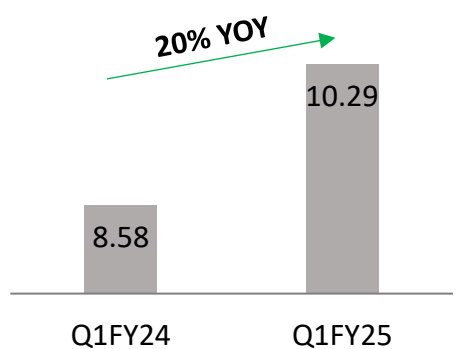
Average Store Size (Sq Ft)



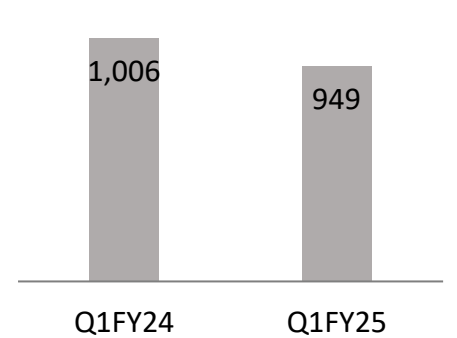
No of Bills (Mn)



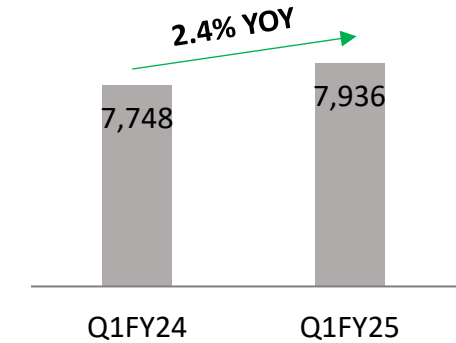
Quantity Sold (Mn)



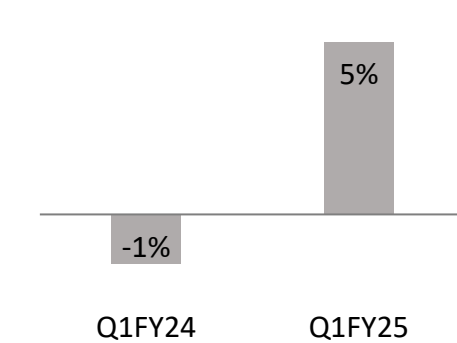
Avg Transaction Value (Rs)



Sales Per Sq Ft (Rs)*

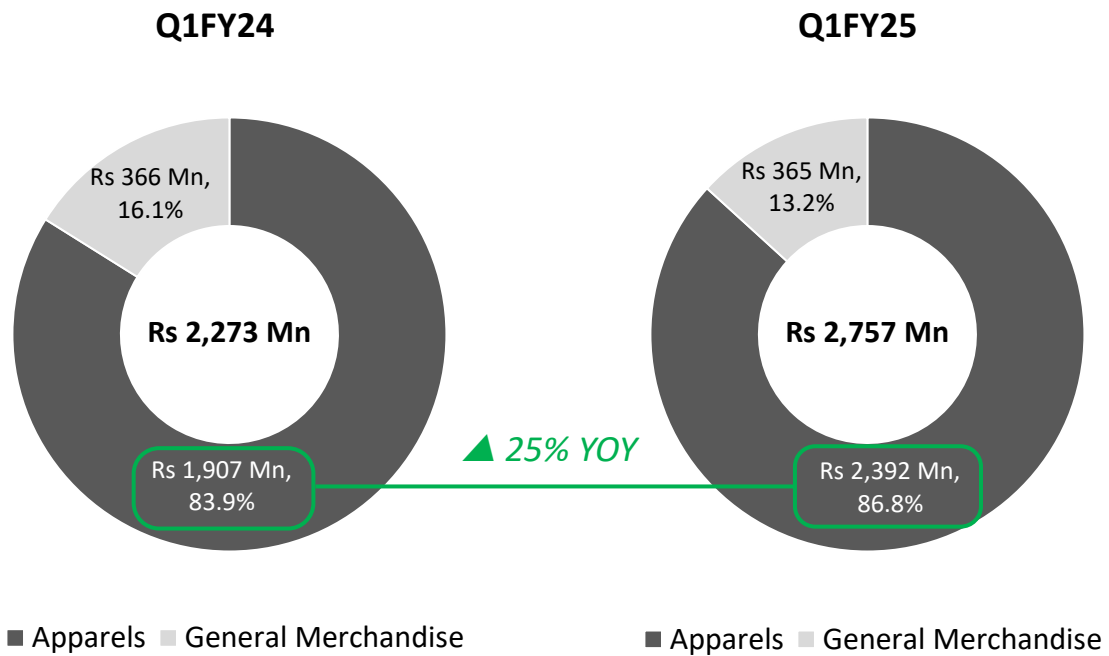


Same Store Sales Growth

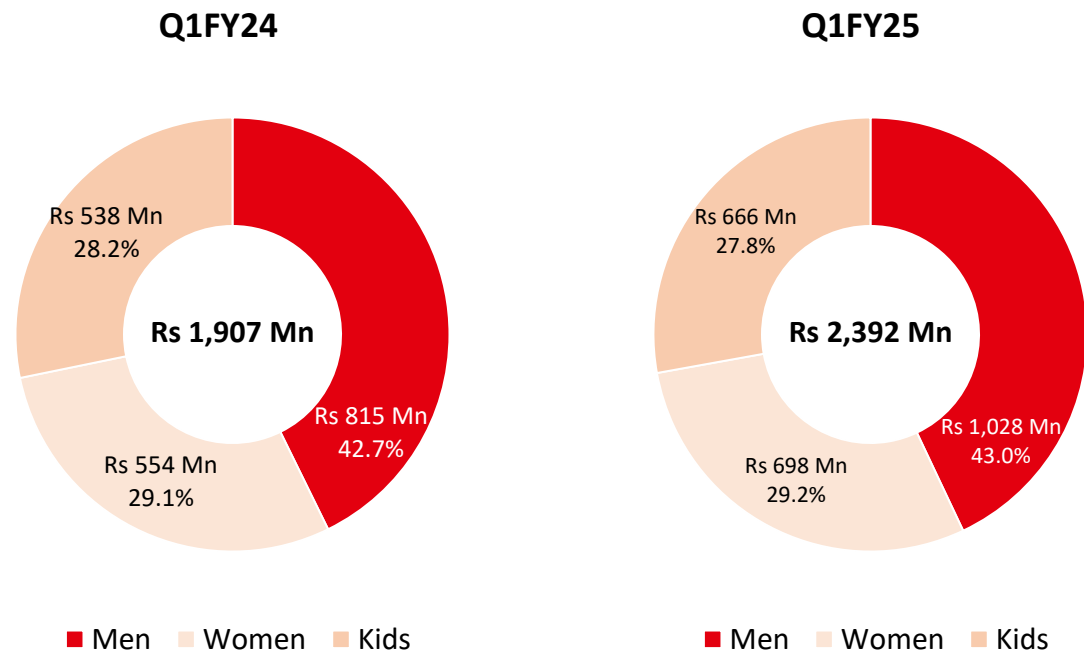


*Annualized

Apparels and General Merchandise



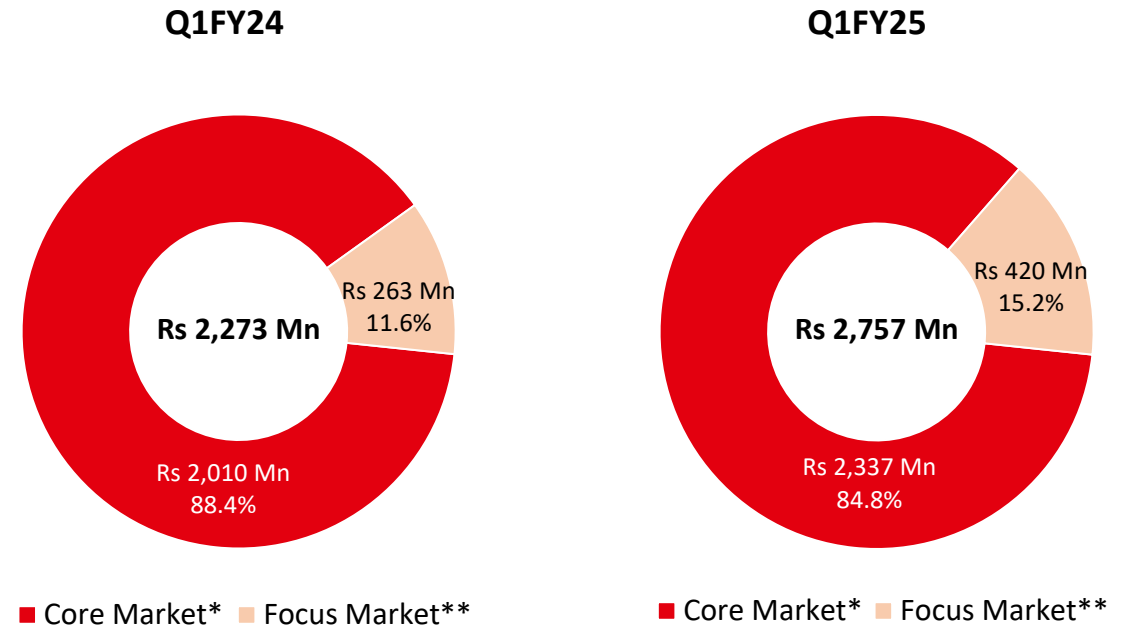
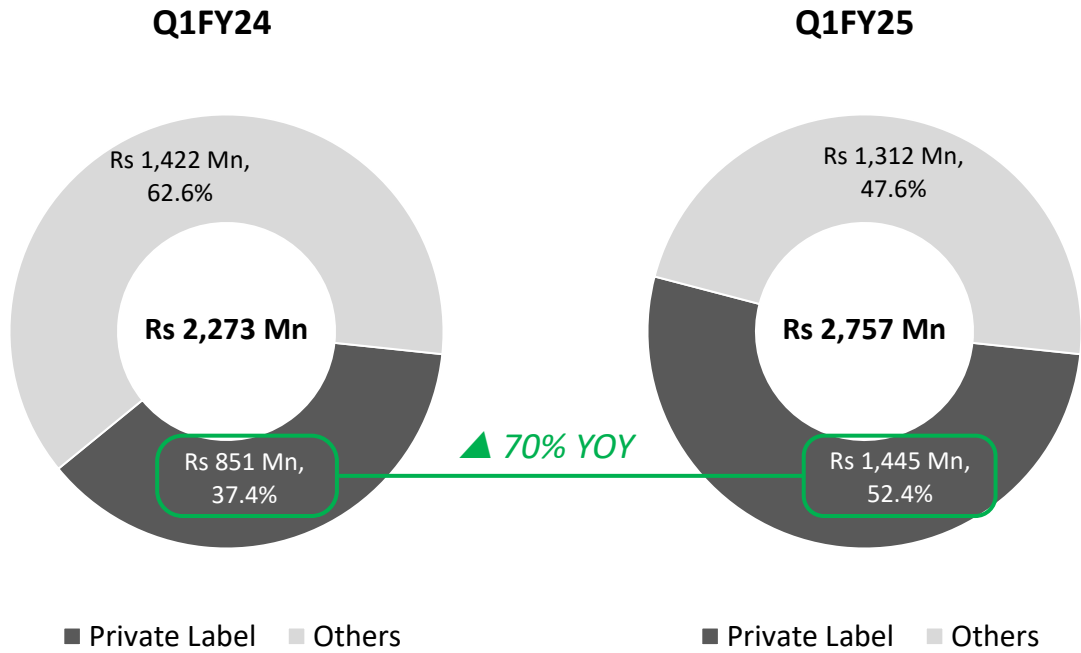
Apparels – Men, Women and Kids





Private Label Contribution (%)

Markets – Core and Focus



* Includes West Bengal, Odisha, Assam, Bihar

** Includes Jharkhand, Andhra Pradesh, Tripura, Uttar Pradesh, Chhattisgarh

Particulars (Rs Mn)	Q1FY25	Q1FY24	YoY	Q4FY24	QoQ	FY24	FY23	YoY
Revenue From Operations	2,758	2,277		2,235		9,729	7,879	
Other Income	31	15		13		99	65	
Total Income	2,789	2,292	22%	2,248	24%	9,828	7,944	24%
Costs of Goods Sold	1,851	1,533		1,510		6,469	5,339	
Gross Profit	907	744	22%	726	25%	3,260	2,540	28%
<i>Gross Profit Margin</i>	<i>32.9%</i>	<i>32.7%</i>	<i>20 bps</i>	<i>32.5%</i>	<i>40 bps</i>	<i>33.5%</i>	<i>32.2%</i>	<i>130 bps</i>
Employee Expenses	233	182		240		845	685	
Other Expenses	254	221		250		993	840	
EBITDA	420	341	23%	236	78%	1,422	1,015	40%
<i>EBITDA Margin</i>	<i>15.2%</i>	<i>15.0%</i>	<i>20 bps</i>	<i>10.6%</i>	<i>460 bps</i>	<i>14.6%</i>	<i>12.9%</i>	<i>170 bps</i>
Finance Cost	141	110		139		494	414	
Depreciation And Amortization	209	170		197		735	612	
Profit Before Tax	101	76	33%	(88)	215%	292	54	440%
Exceptional Items	(108)	0		0		0	0	
Tax Expenses	(2)	21		(23)		73	3	
PAT	(4)	55	-108%	(64)	93%	219	51	330%
<i>PAT Margin</i>	<i>-0.2%</i>	<i>2.4%</i>	<i>-</i>	<i>-2.9%</i>	<i>-</i>	<i>2.2%</i>	<i>0.6%</i>	<i>160 bps</i>

Particulars (Rs Mn)	Q1FY25	Q1FY24	YoY	Q4FY24	QoQ	FY24	FY23	YoY
Revenue From Operations	2,757	2,277		2,234		9,727	7,879	
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Finance Cost	141	110		139		494	414	
Depreciation And Amortization	209	170		197		735	612	
Profit Before Tax	102	76	33%	(87)	216%	293	54	442%
Exceptional Items	(108)	0		0		0	0	
Tax Expenses	(2)	21		(23)		73	3	
PAT	(4)	55	-107%	(64)	94%	220	51	331%
<i>PAT Margin</i>	<i>-0.1%</i>	<i>2.4%</i>	<i>-</i>	<i>-2.9%</i>	<i>-</i>	<i>2.2%</i>	<i>0.6%</i>	<i>160 bps</i>

Particulars (Rs Mn)	Q1FY25	Q1FY24	YoY	Q4FY24	QoQ	FY24	FY23	YoY
Revenue From Operations	2,758	2,277		2,235		9,729	7,879	
Other Income	6	4		11		27	31	
Total Income	2,764	2,281	21%	2,246	23%	9,756	7,910	23%
Costs of Goods Sold	1,851	1,533		1,510		6,469	5,339	
Gross Profit	907	744	22%	726	25%	3,260	2,540	28%
<i>Gross Profit Margin</i>	<i>32.9%</i>	<i>32.7%</i>	<i>20 bps</i>	<i>32.5%</i>	<i>40 bps</i>	<i>33.5%</i>	<i>32.2%</i>	<i>130 bps</i>
Employee Expenses	235	182		242		851	686	
Other Expenses	452	381		435		1,687	1,402	
EBITDA	220	181	22%	49	349%	722	452	60%
<i>EBITDA Margin</i>	<i>8.0%</i>	<i>7.9%</i>	<i>10 bps</i>	<i>2.2%</i>	<i>580 bps</i>	<i>7.4%</i>	<i>5.7%</i>	<i>170 bps</i>
Finance Cost	38	28		43		135	124	
Depreciation And Amortization	62	51		59		220	188	
Profit Before Tax	126	106	19%	(43)	395%	394	172	129%
Exceptional Items	(108)	0		0		0	0	
Tax Expenses	4	28		(12)		98	41	
PAT	14	77	-82%	(31)	146%	296	131	126%
<i>PAT Margin</i>	<i>0.5%</i>	<i>3.4%</i>	<i>-</i>	<i>-1.4%</i>	<i>-</i>	<i>3.0%</i>	<i>1.7%</i>	<i>130 bps</i>

Particulars (Rs Mn)	Q1FY25	Q1FY24	YoY	Q4FY24	QoQ	FY24	FY23	YoY
Revenue From Operations	2,757	2,277		2,234		9,727	7,879	
Other Income	6	4		11		27	31	
Total Income	2,763	2,281	21%	2,245	23%	9,753	7,910	23%
Costs of Goods Sold	1,851	1,533		1,509		6,467	5,339	
Gross Profit	906	744	22%	725	25%	3,259	2,540	28%
<i>Gross Profit Margin</i>	<i>32.9%</i>	<i>32.7%</i>	<i>20 bps</i>	<i>32.5%</i>	<i>40 bps</i>	<i>33.5%</i>	<i>32.2%</i>	<i>130 bps</i>
Employee Expenses	234	182		241		850	686	
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Finance Cost	38	28		43		135	124	
Depreciation And Amortization	62	51		59		220	188	
Profit Before Tax	126	106	20%	(42)	398%	395	172	130%
Exceptional Items	(108)	0		0		0	0	
Tax Expenses	4	28		(12)		99	41	
PAT	15	77	-81%	(30)	148%	296	131	127%
<i>PAT Margin</i>	<i>0.5%</i>	<i>3.4%</i>	<i>-</i>	<i>-1.4%</i>	<i>-</i>	<i>3.0%</i>	<i>1.7%</i>	<i>130 bps</i>





James Long Sarani, West Bengal



Adityapur, Jharkhand



Jorhat, Assam



Strengthen Market Position

Aim to expand store count further through deeper penetration in core markets and forming new clusters in focus markets

1

Supply Chain Management

Continue to invest in strengthening our supply chain management and human capital to further reduce our operating costs

2

Technology Adoption

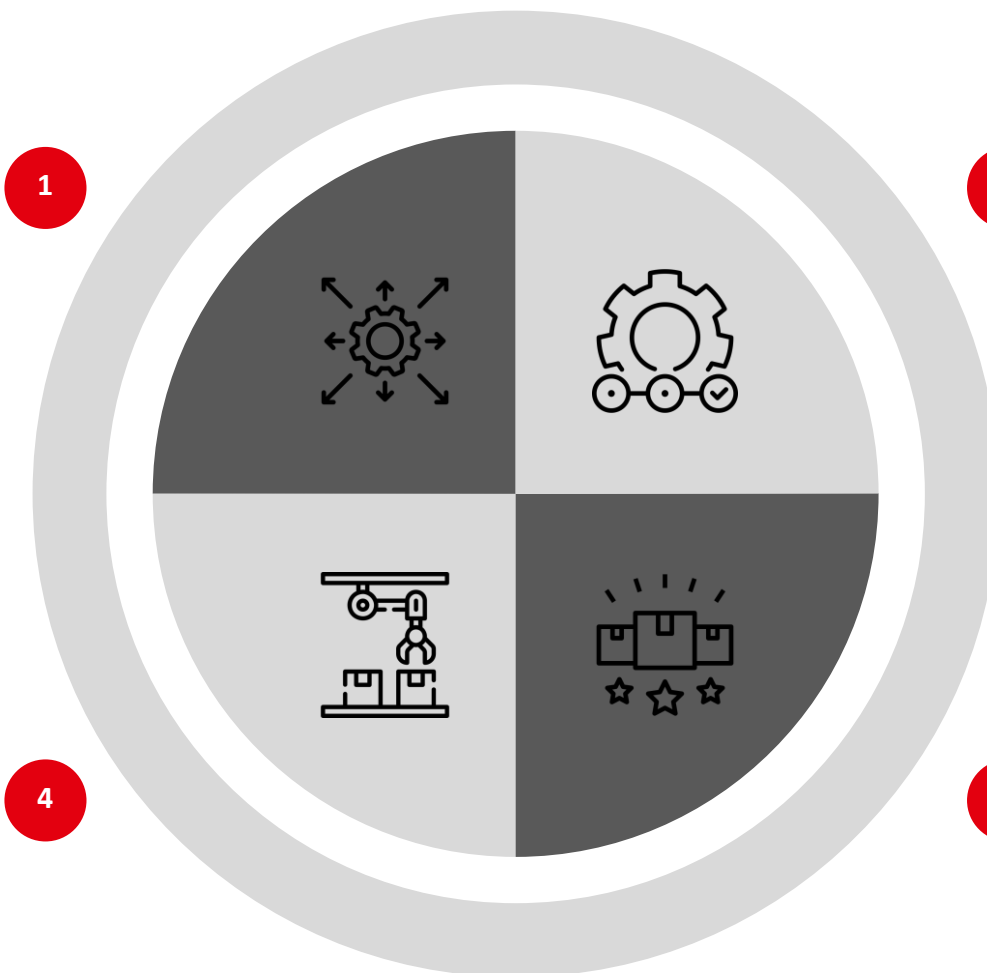
Continue to improve our operational efficiency through investment in technology adoption initiatives, data analytical capabilities and implementation of omni-channel retailing business model

4

Private Label

Focus towards creating differentiation and achieving greater control over product quality of private labels

3





Company Overview





Style Bazaar – One Of The Leading Value Fashion Retailers



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

Product Offerings



Financial Metrics – FY24

Rs 9,729 Mn Revenue from Operations	Rs 3,260 Mn Gross Profit	Rs 1,422 Mn EBITDA
32.9% CAGR#	33.5% Gross Profit Margin	14.6% EBITDA Margin
Rs 219 Mn PAT	Rs 1,116 Mn Net Cashflow From Operations	18.4% ROCE
2.3% PAT Margin		

#FY22 - FY24

Operational Metrics – FY24

162 No. Of Stores	9 States 146 Cities	1.47 Mn Rental Sq. Ft
9.54% Same Store Sales Growth (SSG)	Sales Mix 84% Apparel 16% General Merchandise	Rs 1,039 Average Transaction Value
Rs 7,758 Sales Per Sq. Ft	37.93% Private Label as % of Revenue	72% Repeat Customers
9,046 Sq. Ft Average Store Size	10.04 Mn No. of Bills	0.40% Shrinkage as % Sales



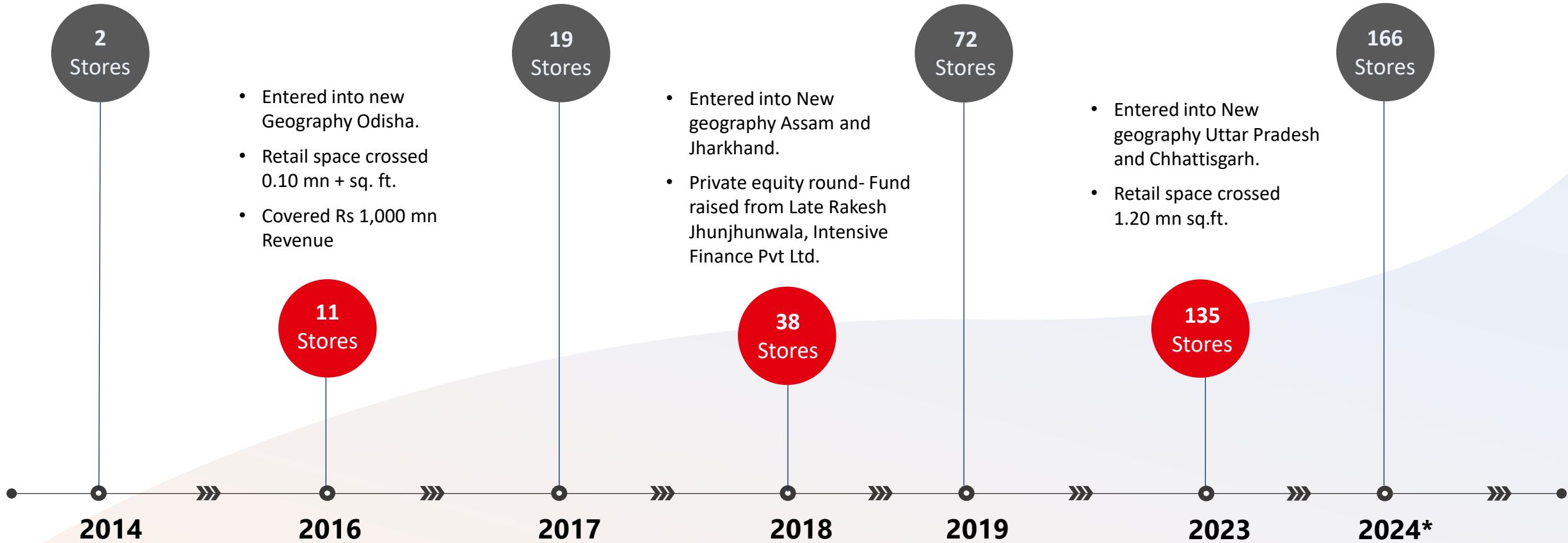
Journey so far

- Incorporated on June 3, 2013.
- 1st Store Opened in September 2013 at Berhampore, WB

- Entered into New geography Bihar and Tripura.
- Retail space crossed 0.17 mn sq. ft.

- Entered into New geography Andhra Pradesh.
- Crossed Rs 5,000 mn Revenue.
- Retail space crossed 0.70 mn sq.ft.

- Incorporation of our wholly-owned Subsidiary.
- Crossed an aggregate of 1.40 mn sq.ft. of retail space.
- Successfully completed IPO and shares listed on NSE & BSE in Sep'24.



*As on 30th June 2024



Key Strengths

01

One of the fastest growing value retailer in eastern India with market leadership in West Bengal and Odisha

02

Accelerated store expansion through a cluster-based approach

03

Strong understanding of customer preferences to offer a comprehensive, targeted and affordable product mix along with our private label brands leading to customer loyalty.

04

High operational efficiency and lean cost structure due to strong focus on business processes and automation

05

Targeted marketing and promotion activities enabling increasing brand salience and garnering customer loyalty

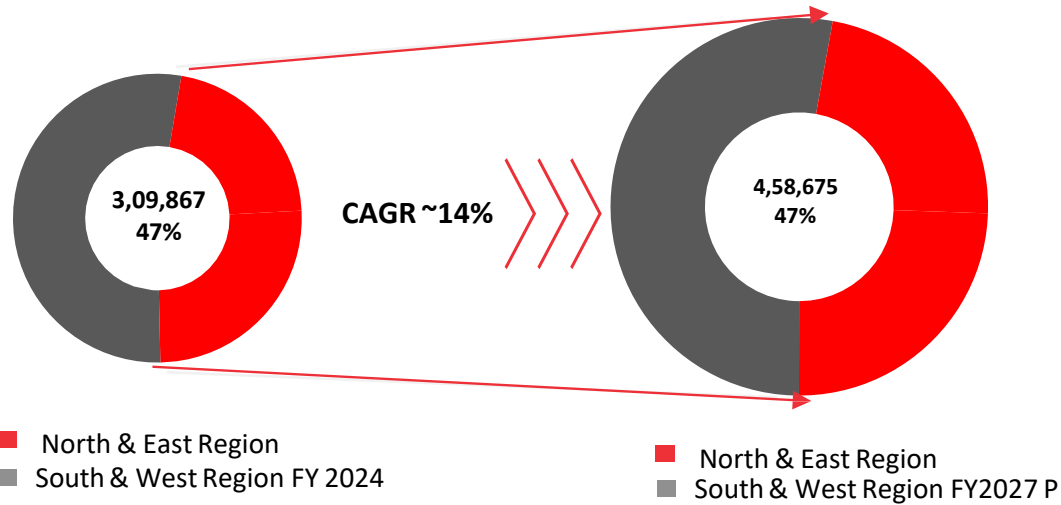
06

Experienced promoters and a strong management team with a proven track record, backed by investors.



One of the Fastest Growing Value Retailer in Eastern India

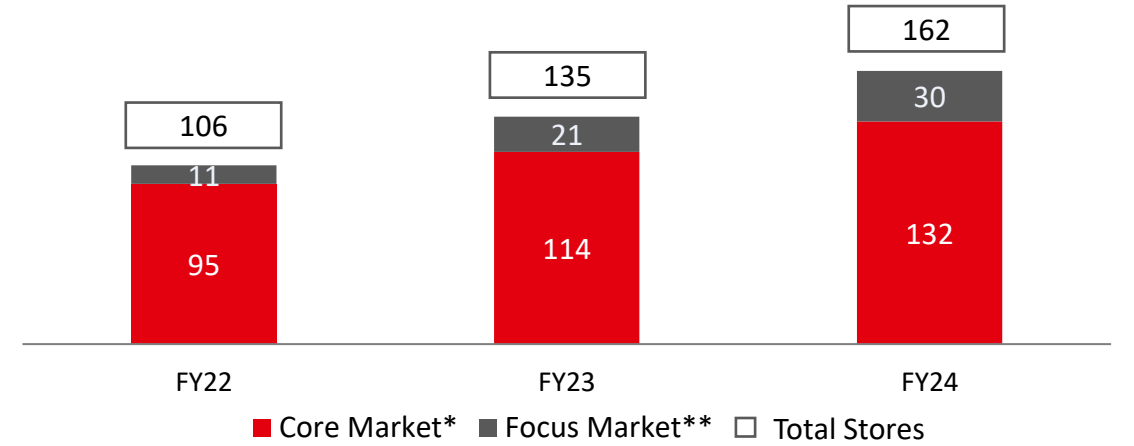
North & East Region market share for Value Retail (Lifestyle & Home) (Rs Cr)



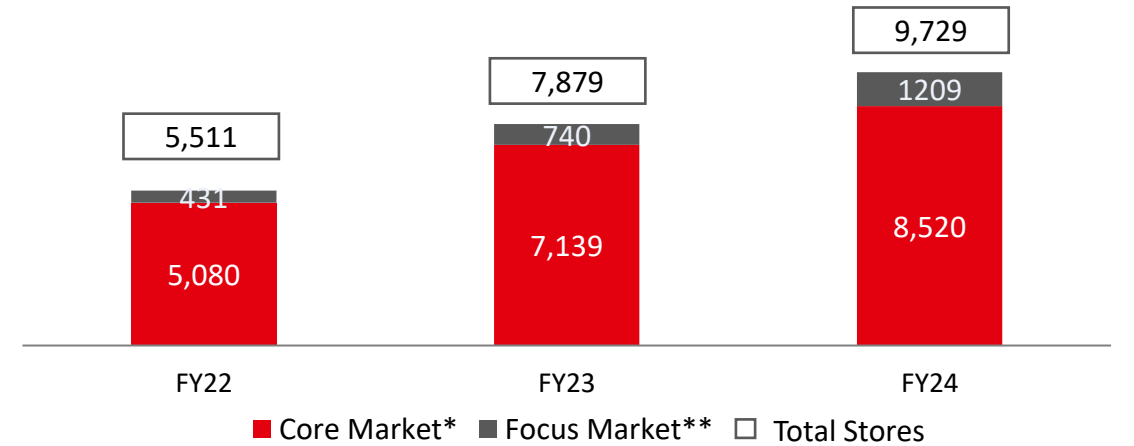
* Includes West Bengal, Odisha, Assam, Bihar

** Includes Jharkhand, Andhra Pradesh, Tripura, Uttar Pradesh, Chhattisgarh

Store Count - Core and Focus Market

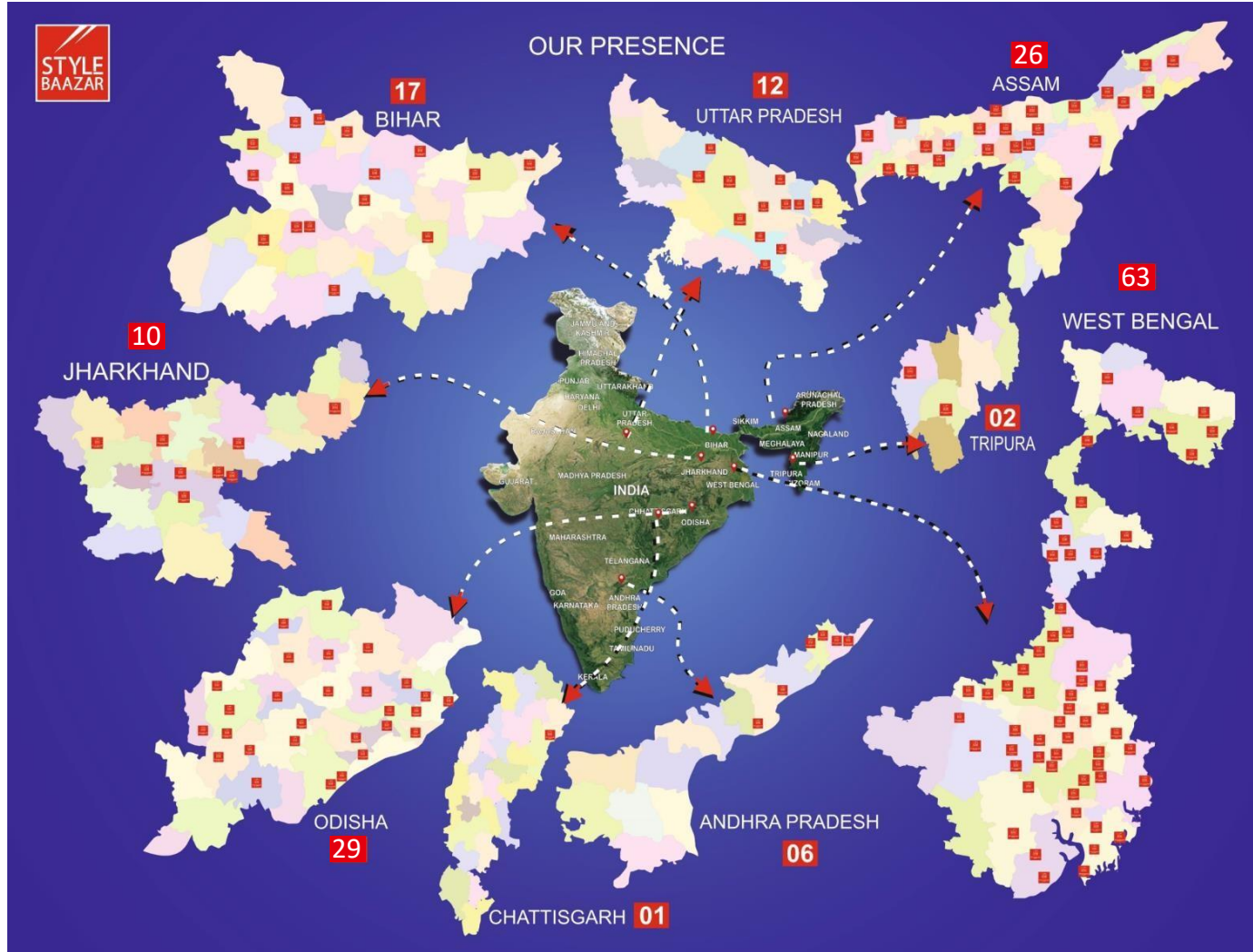


Revenue - Core and Focus Market (Rs Mn)





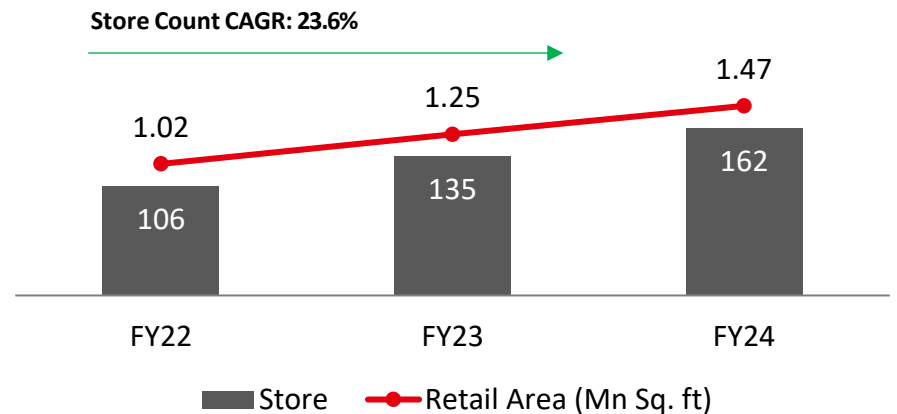
Strategically Located Stores



Cluster based expansion strategy enables:

- To increase efficiencies in supply chain and inventory management processes
- Strengthen brand visibility in local markets
- Optimize marketing expenditure
- Efficient utilization of our human capital

Accelerated Retail Area and Store Growth

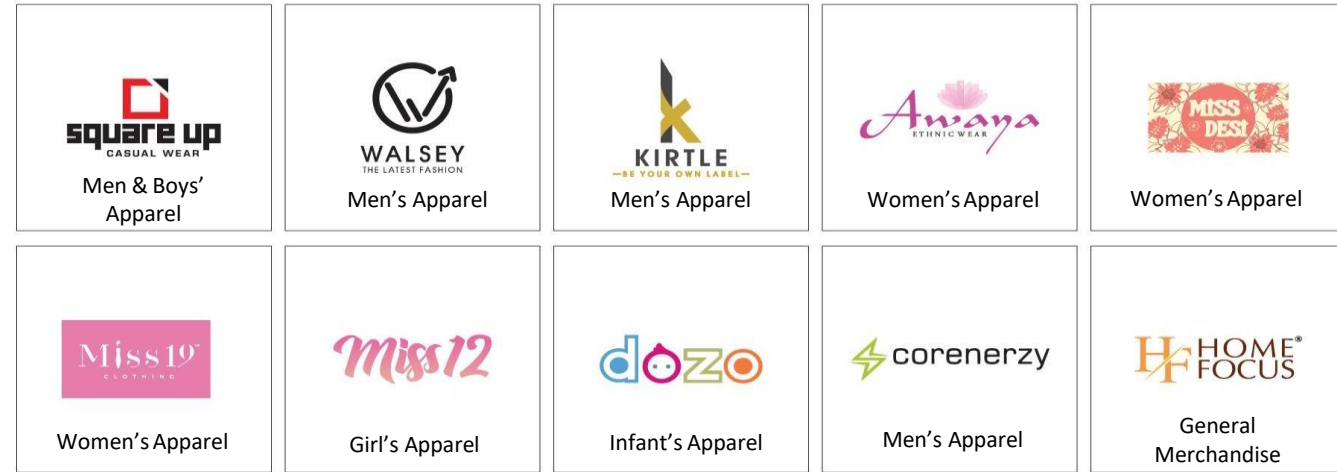




Vast Product Offering, Affordable Product Mix And Our Private Label Brands Leading To Customer Loyalty

One Stop Family Experience With Comprehensive Quality Product Offering At Affordable Pricing

PRODUCT OFFERING ACROSS CATEGORIES

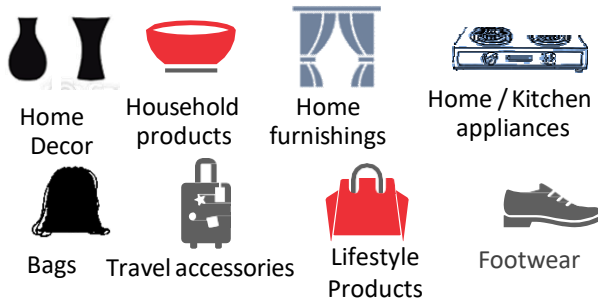


FASHION APPAREL SEGMENT

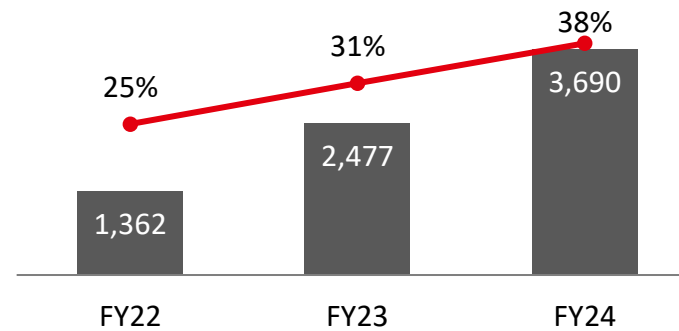
84%

GENERAL MERCHANDISE

16%



CAGR: 64.6%



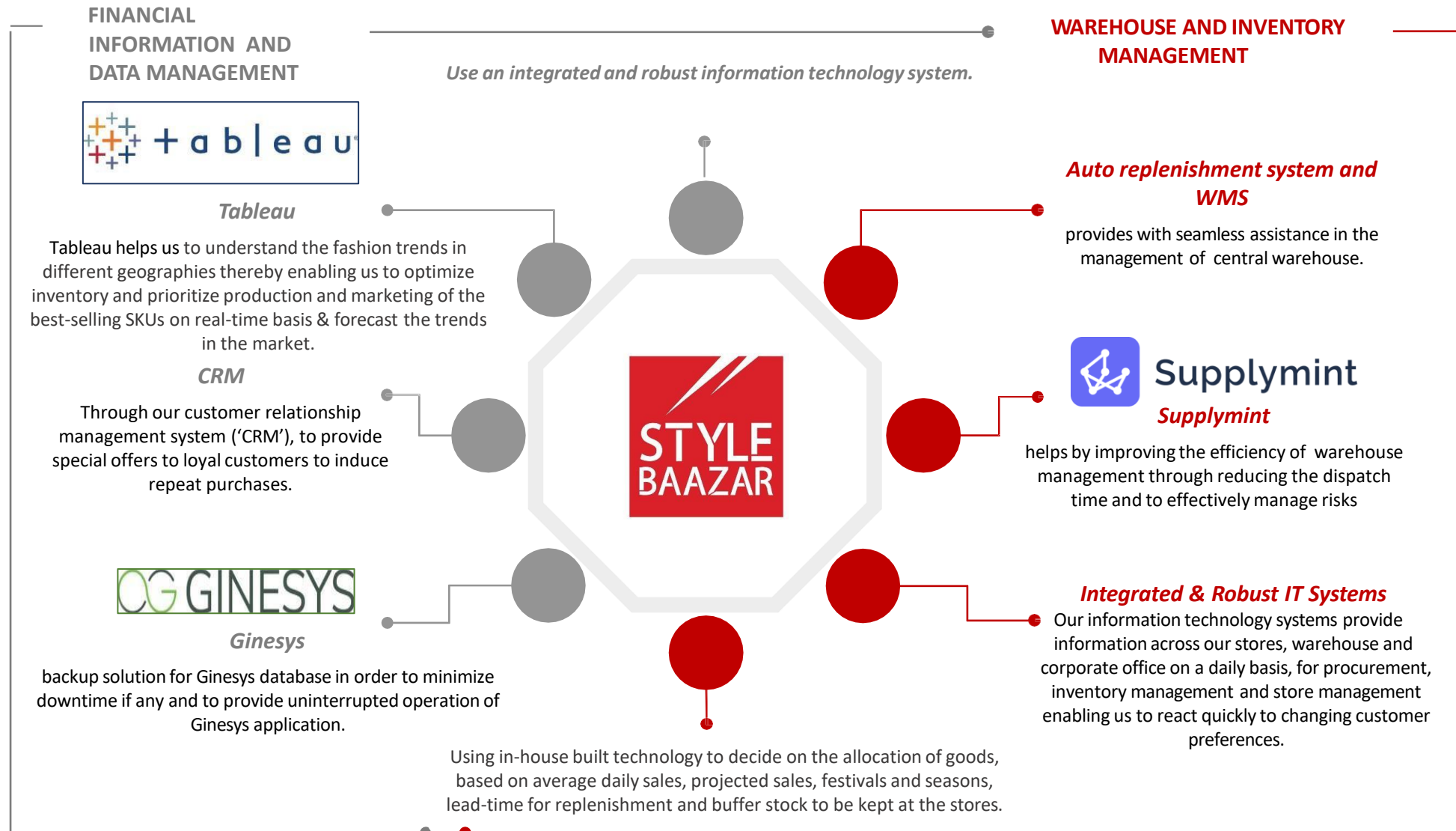
■ Private Label Sales (Rs Mn)
● Private Label (% of Revenue)

Private Label Brands: Our Mantra For Success

- A formidable growth engine, contributing significantly to revenues (**52% in Q1FY25**)
- Greater control over sourcing
- Enhanced customer loyalty with repeat purchases from existing customers



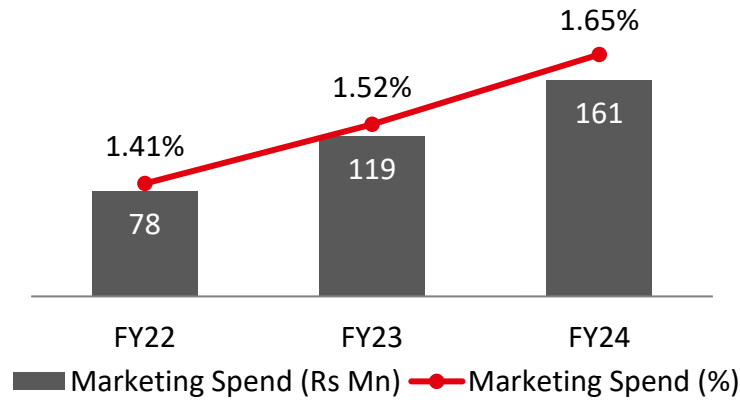
High Operational Efficiency And Lean Cost Structure Due To Strong Focus On Business Process And Automation





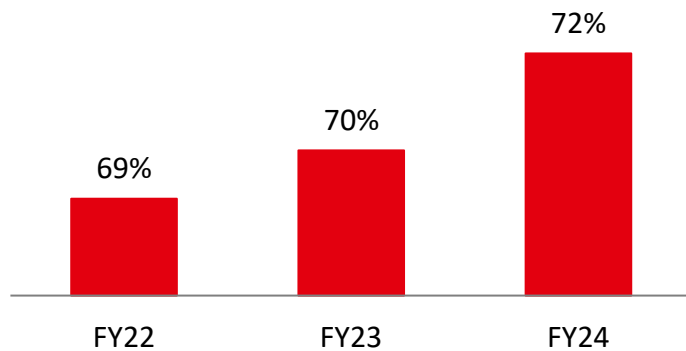
Targeted Marketing And Promotion Activities Enabling Increasing Brand Salience And Garnering Customer Loyalty

Marketing Spend (INR Million)



Loyalty Programs & CRM drives Repeat Purchases

Repeat Purchases



Inhouse Marketing Personnel

13

Social Patronage

(Followers across all social media platforms)

~1,70,000

Cumulative Customer Base

11.26 Million

Using both ATL and BTL activities to drive maximum store footfalls

Awards & Achievements



IMAGES

Most Admired Fashion Retailer of the Year:
Large Format Regional MBO Chain



Pride of Bengal Award
Century ply
(Edition 2.0)



Emerging Retailer of the Year Award
For innovative, disruptive in the last five years by Bhartiya City Centre



Industry Leader in Fashion Retail
By the Times Group ET Industry Leader Award



Trade Excellence Award
by Confederation of West Bengal Trade Associations.



Strong Promoters and Experienced Board of Directors

Promoters



Pradeep Kumar Agarwal
Chairman and WTD



Shreyans Surana
Managing Director



Rohit Kedia
Whole-time Director



Bhagwan Prasad
Whole-time Director



Rajendra Kumar Surana
Mentor

Board of Directors



Ushma Seth Sule
Nominee Director



Dr. Dhanpat Ram Agarwal
Independent Director



Richa Manoj Goyal
Independent Director



Prashant Singhania
Independent Director



Saurabh Mittal
Independent Director



Rishabh Narendra Jain
Independent Director



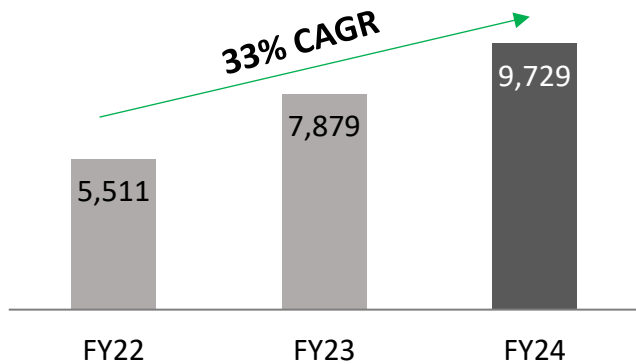
Rajendra Kumar Gupta
Promoter



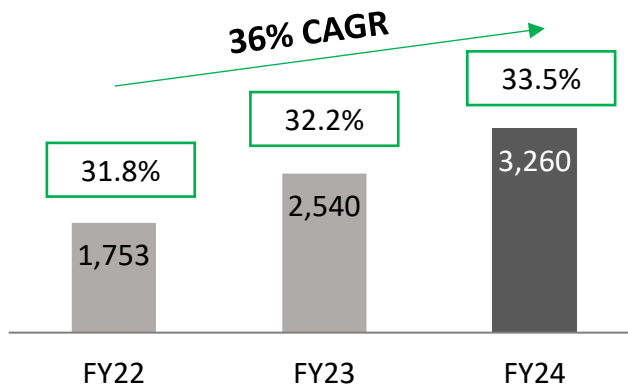
Annual Financials



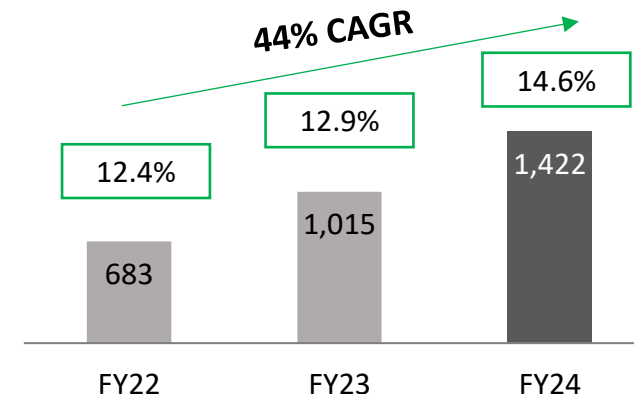
Revenue (Rs Mn)



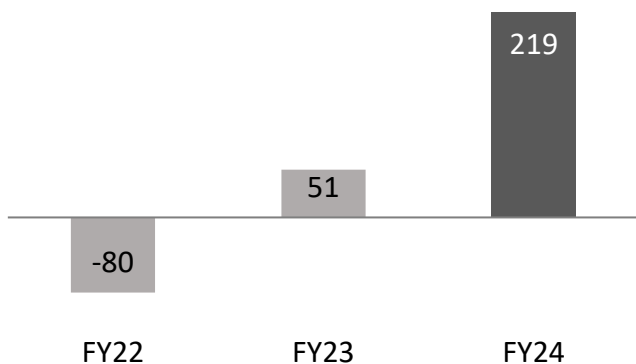
Gross Profit (Rs Mn) & Margin (%)



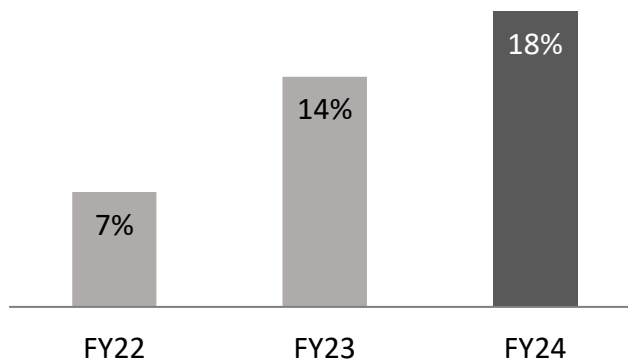
EBITDA (Rs Mn) & Margin (%)



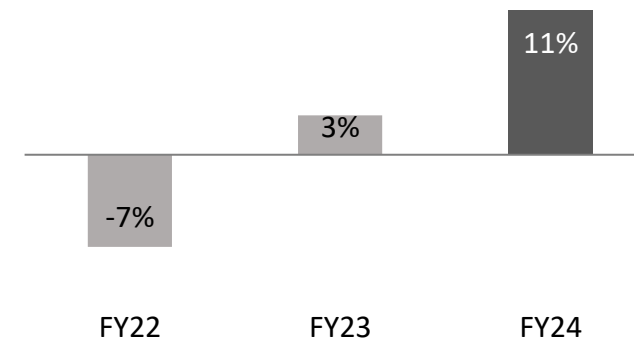
PAT (Rs Mn)



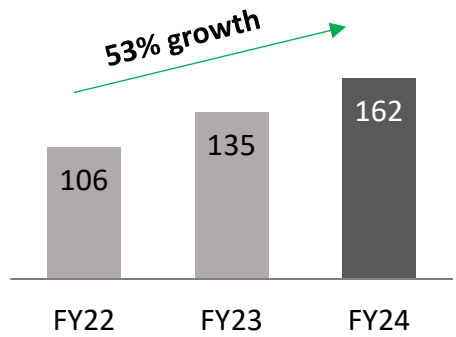
ROCE



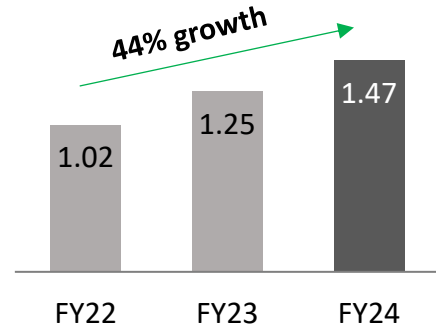
ROE



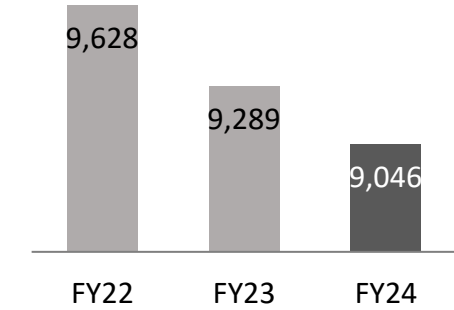
Store Count (No.)



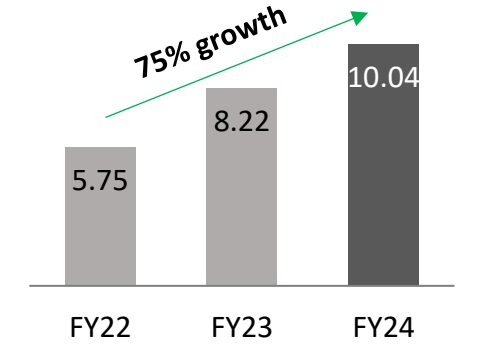
Rental Area of Stores (Mn Sq Ft)



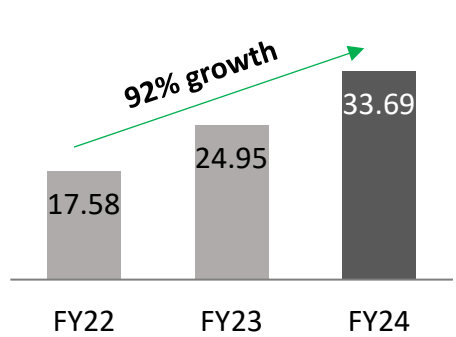
Average Store Size (Sq Ft)



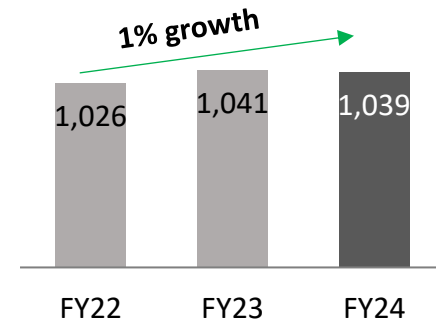
No of Bills (Mn)



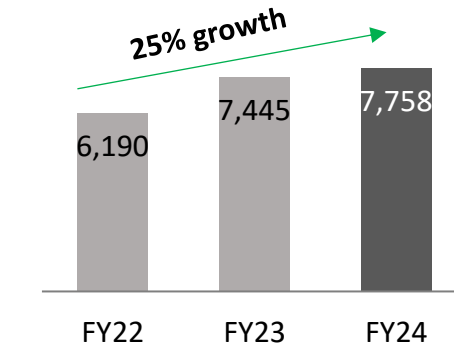
Quantity Sold (Mn)



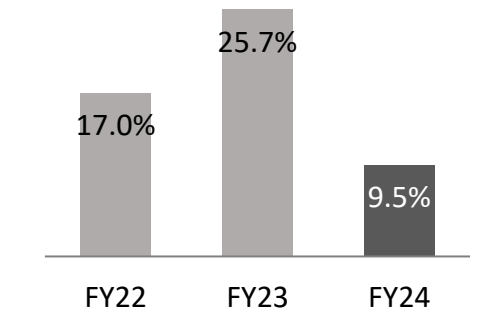
Avg Transaction Value (Rs)



Sales Per Sq Ft (Rs)



Same Store Sales Growth



Particulars (Rs Mn)	FY22	FY23	FY24
Revenue From Operations	5,511	7,879	9,729
Other Income	100	65	99
Total Income	5,611	7,944	9,828
Costs of Goods Sold	3,758	5,339	6,469
Gross Profit	1,753	2,540	3,260
Gross Profit Margin	31.8%	32.2%	33.5%
Employee Expenses	464	685	845
Other Expenses	605	840	993
EBITDA	684	1,015	1,422
<i>EBITDA Margin</i>	<i>12.4%</i>	<i>12.9%</i>	<i>14.6%</i>
Finance Cost	354	414	494
Depreciation And Amortization	530	612	735
Profit Before Tax	-100	54	292
Exceptional Items	0	0	0
Tax Expenses	-20	3	73
PAT	-80	51	219
<i>PAT Margin</i>	<i>-1.5%</i>	<i>0.6%</i>	<i>2.2%</i>



Balance Sheet – Consolidated (IND-AS)

Assets (Rs Mn)	FY22	FY23	FY24
Property, Plant & Equipment	1,052	1,346	1,902
Capital Work-in-progress	26	15	69
Intangible Assets	6	9	13
Intangible Assets Under Development	0	0	0
Right-of- Use Assets	2,806	3,327	4,285
Financial Assets/Investments	133	169	197
Deferred tax assets (net)+Tax assets (net)	128	150	159
Other Non-current Assets	3	1	2
Total Non-current Assets	4,155	5,018	6,627
Inventories	2,804	3,169	4,329
Trade Receivables	0	0	0
Cash And Bank Balances	245	51	149
Other Current Assets, Financial Assets And Current Tax Assets	339	432	555
Current Assets	3,387	3,653	5,032
Total Assets	7,542	8,671	11,660

Liabilities (Rs Mn)	FY22	FY23	FY24
Share Capital	333	349	349
Other Equity	1,105	1,587	1,802
Total Equity	1,438	1,936	2,151
Borrowings	170	181	291
Lease Liability	2,798	3,435	4,405
Deferred Tax Liabilities	0	0	0
Other Liabilities & Provisions	20	21	17
Non-current Liabilities	2,988	3,637	4,712
Borrowings	845	971	1,491
Lease Liability	281	316	388
Trade Payables	1,802	1,660	2,618
Other Current Liabilities	188	151	299
Current Liabilities	3,116	3,098	4,796
Total Liabilities	7,542	8,671	11,660

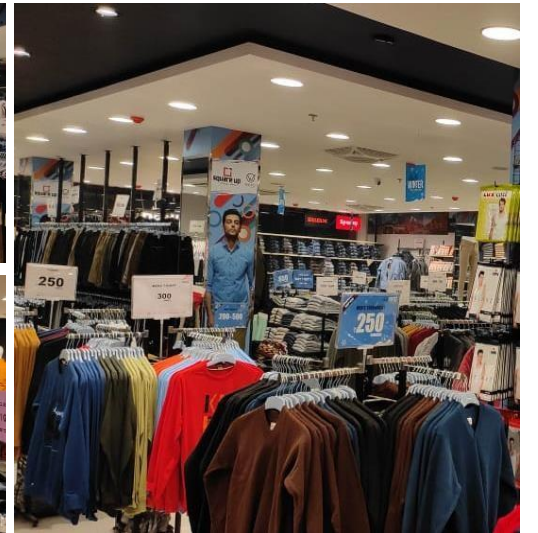


Particulars (Rs Mn)	FY22	FY23	FY24
Net Cash Flow From Operating Activities	155.9	329.1	1116.2
Cash Generated/ (Used) In Investing Activities	-265.3	-430.2	-845.4
Cash Generated/ (Used) In Financing Activities	285.3	-77.2	-181.4
Net Increase/(Decrease) In Cash And Cash Equivalents	175.9	-178.3	89.4
Cash and Cash Equivalents at the beginning of the year	54	230	51
Cash and Cash Equivalents at the end of the year	230	51	141



Annexure





Connect



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