



Date: January 28, 2025

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 and nine months ended on December 31, 2024.

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

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: L18109WB2013PLC194160



Bazaar Style Retail Limited

Investor Presentation – Q3 & 9MFY25



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Q3 & 9MFY25 Highlights



Company Overview



Annual Financials



Annexure





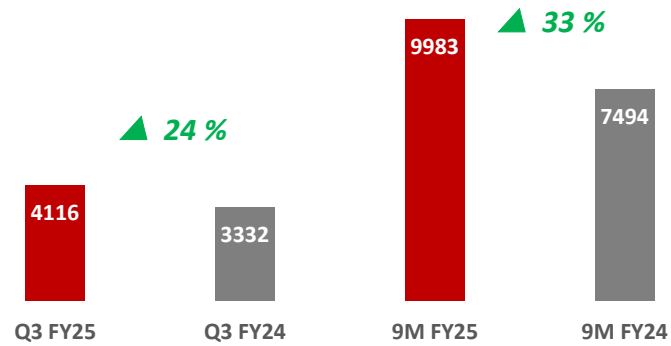
Q3 & 9MFY25 Highlights



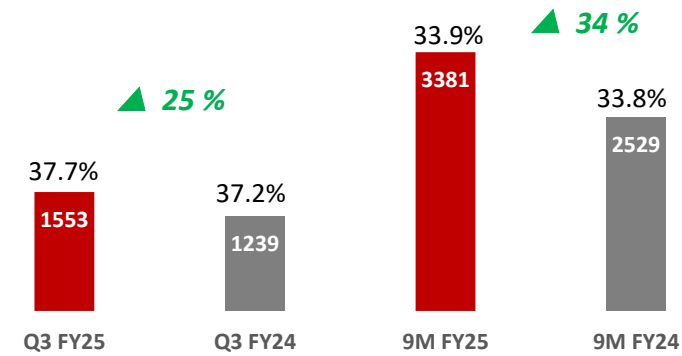


Key Financial Highlights (Pre-IND AS)

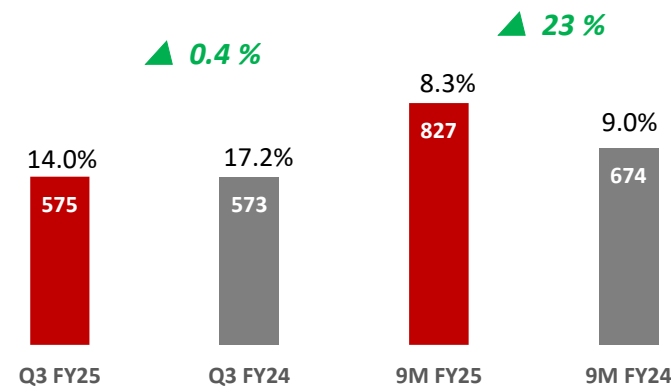
Revenue (Rs Mn)



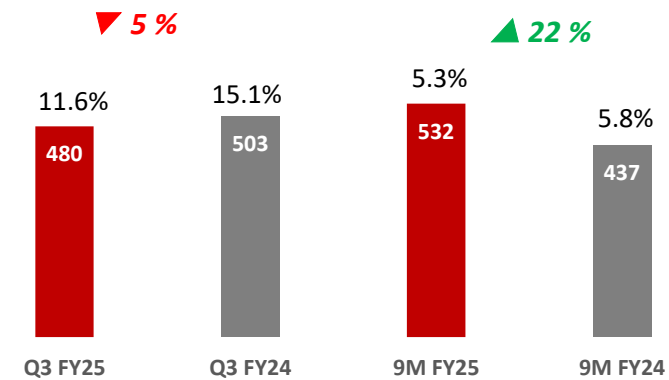
Gross Margin (Rs Mn)



EBITDA (Rs Mn)



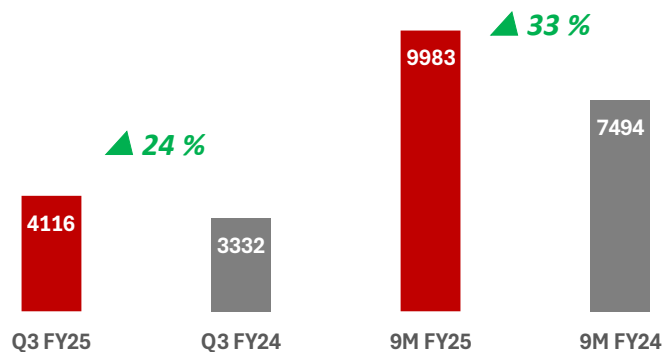
PBT (Rs Mn)



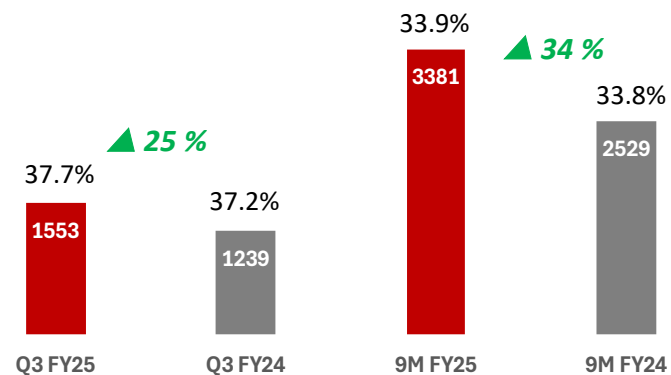


Key Financial Highlights (IND-AS)

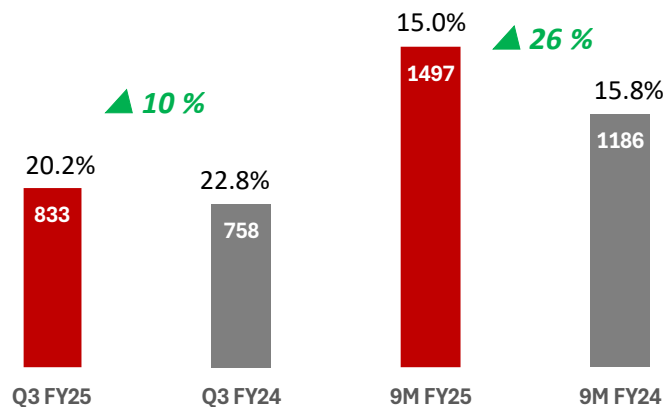
Revenue (Rs Mn)



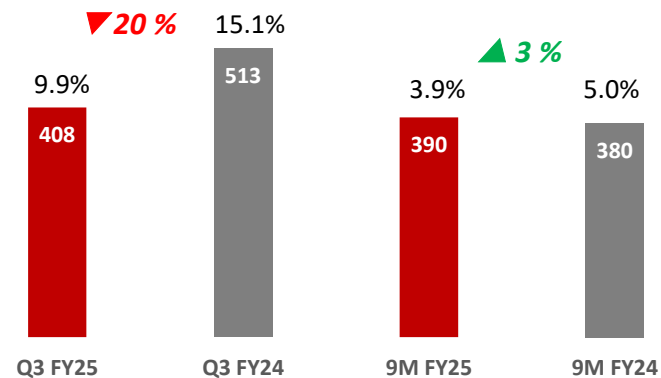
Gross Margin (Rs Mn)



EBITDA (Rs Mn)



PBT (Rs Mn)





Q3FY25

9MFY25

Revenue

Rs 4,116 Mn

▲ 24 % YOY

▲ 32 % QOQ

Rs 9,983 Mn

▲ 33 % YOY

Gross Profit

Rs 1,553 Mn

▲ 25 % YOY & 69% QOQ

Gross Margin: 37.7%

Rs 3,381 Mn

▲ 34 % YOY

Gross Margin: 33.9%

EBITDA

Rs 833 Mn

▲ 10 % YOY & 242% QOQ

EBITDA Margin: 20.2%

Rs 1,497 Mn

▲ 26 % YOY

EBITDA Margin: 15.0%

PBT

Rs 408 Mn

▼ 20 % YOY

▲ 443 % QOQ

Rs 390 Mn

▲ 3 % YOY

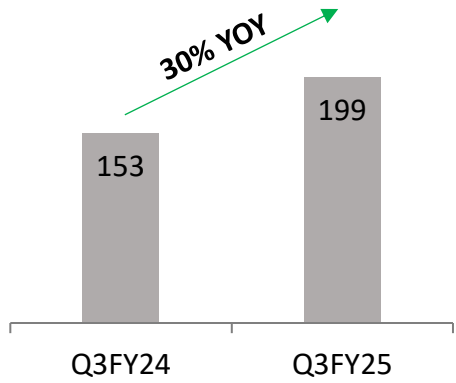
Key Highlights:

- ✓ Demand landscape **remains robust**, and we are optimistic about the upcoming quarter. With the wedding season and Eid approaching, we **anticipate a strong demand coming in Q4 FY25**.
- ✓ Same Store Sales Growth stood at 10% in 9MFY25 and (-)3% in Q3FY25 due to preponement of Durga Puja by 11 days.
- ✓ **Net addition of 15 stores in Q3FY25** taking the total Store Count to **199 as of Dec'24** (vs 153 stores as of Dec'23)
- ✓ **Private Label Sales share increased to ~44% of Total Sales in 9MFY25** (vs 37% in 9MFY24)

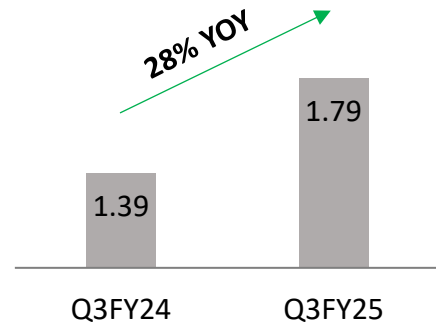


Key Operational Metrics – Q3FY25

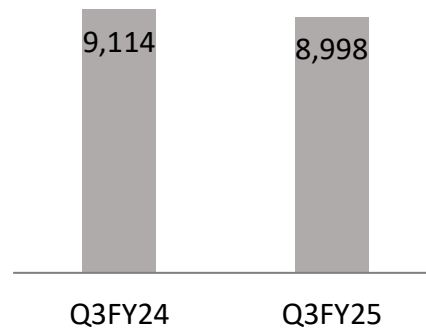
Store Count (No.)



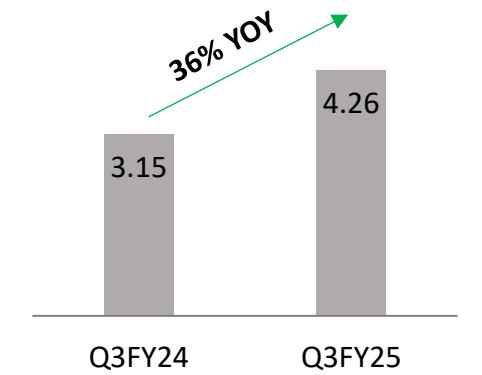
Rental Area of Stores (Mn Sq Ft)



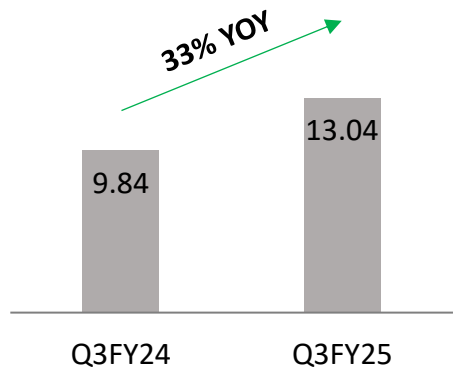
Average Store Size (Sq Ft)



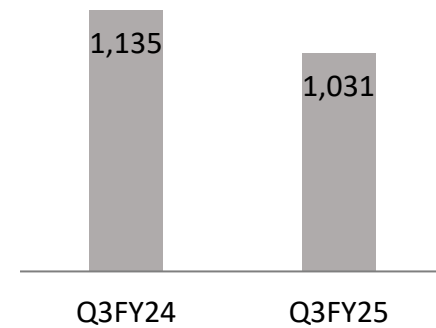
No of Bills (Mn)



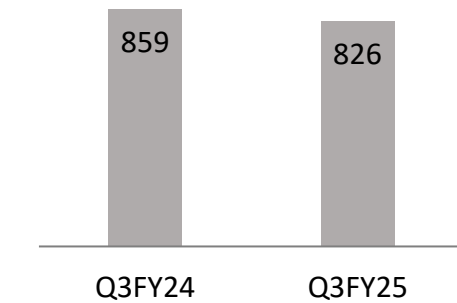
Quantity Sold (Mn)



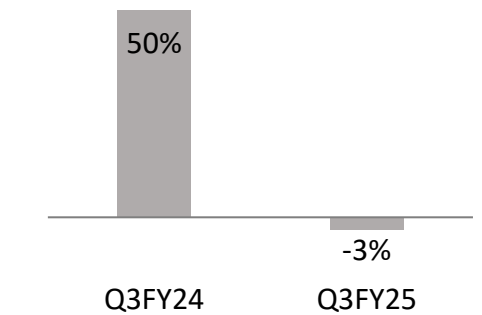
Avg Transaction Value (Rs)



Sales Per Sq Ft (Rs)*



Same Store Sales Growth

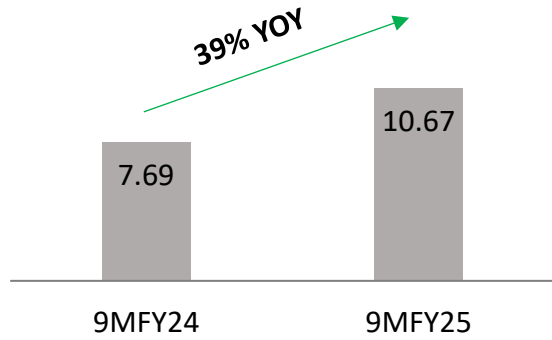


*Per Month

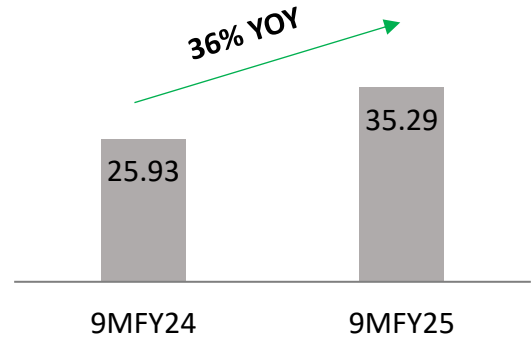


Key Operational Metrics – 9MFY25

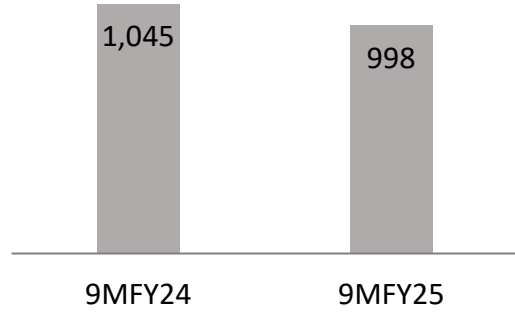
No of Bills (Mn)



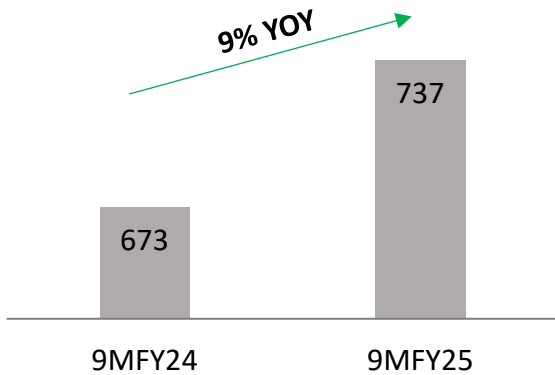
Quantity Sold (Mn)



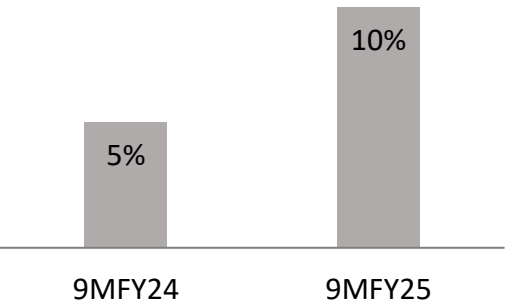
Avg Transaction Value (Rs)



Sales Per Sq Ft (Rs)*



Same Store Sales Growth

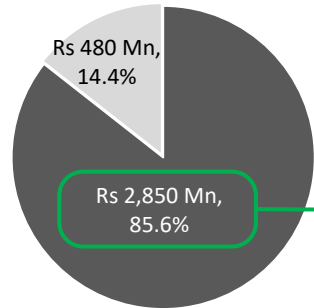


*Per Month



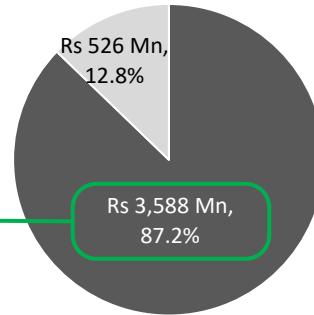
Apparels and General Merchandise

Q3FY24
Revenue: Rs 3,330 Mn



■ Apparels ■ General Merchandise

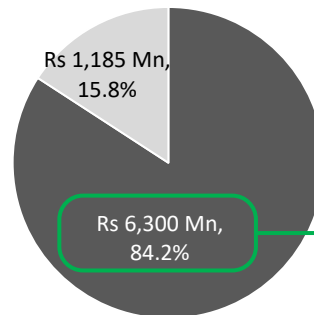
Q3FY25
Revenue: Rs 4,114 Mn



■ Apparels ■ General Merchandise

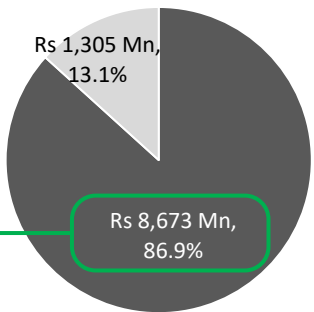
▲ 26% YOY

9MFY24
Revenue: Rs 7,485 Mn



■ Apparels ■ General Merchandise

9MFY25
Revenue: Rs 9,978 Mn

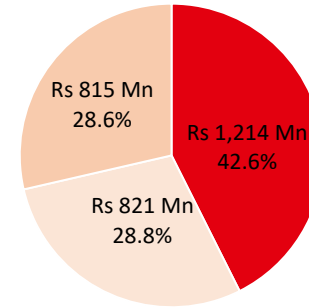


■ Apparels ■ General Merchandise

▲ 38% YOY

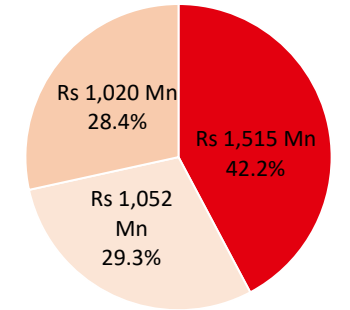
Apparels – Men, Women and Kids

Q3FY24
Revenue: Rs 2,850 Mn



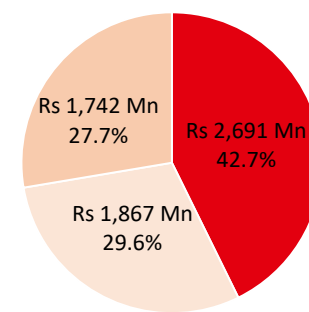
■ Men ■ Women ■ Kids

Q3FY25
Revenue: Rs 3,588 Mn



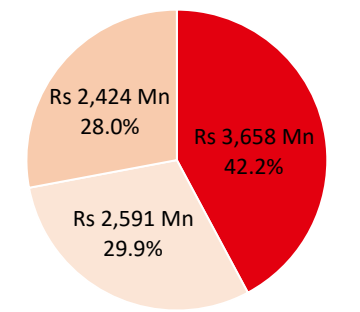
■ Men ■ Women ■ Kids

9MFY24
Revenue: Rs 6,300 Mn



■ Men ■ Women ■ Kids

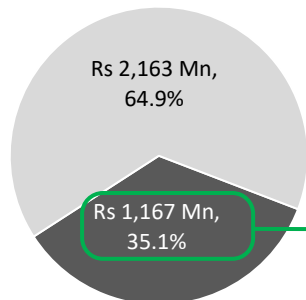
9MFY25
Revenue: Rs 8,673 Mn



■ Men ■ Women ■ Kids

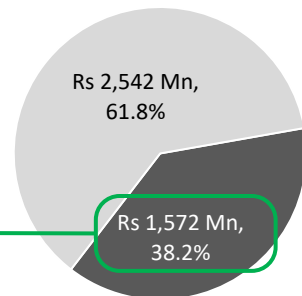
Private Label Contribution (%)

Q3FY24
Revenue: Rs 3,330 Mn



■ Private Label ■ Others

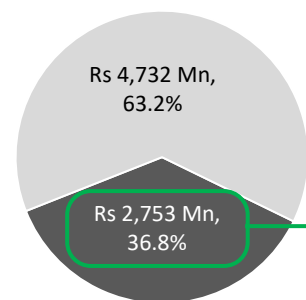
Q3FY25
Revenue: Rs 4,114 Mn



■ Private Label ■ Others

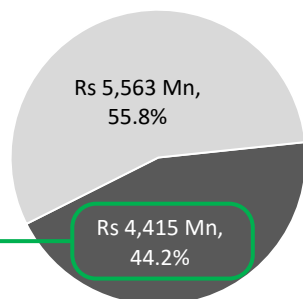
▲ 35% YOY

9MFY24
Revenue: Rs 7,485 Mn



■ Private Label ■ Others

9MFY25
Revenue: Rs 9,978 Mn

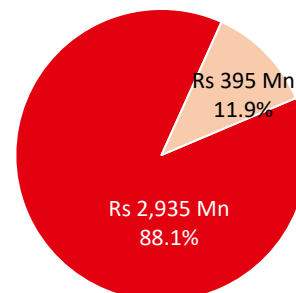


■ Private Label ■ Others

▲ 60% YOY

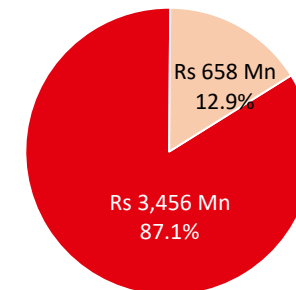
Markets – Core and Focus

Q3FY24
Revenue: Rs 3,330 Mn



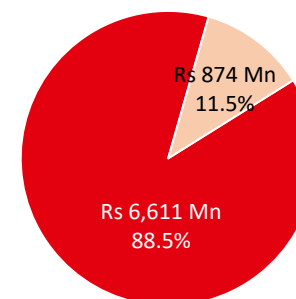
■ Core Market* ■ Focus Market**

Q3FY25
Revenue: Rs 4,114 Mn



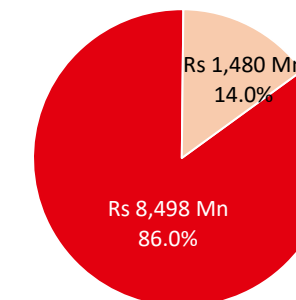
■ Core Market* ■ Focus Market**

9MFY24
Revenue: Rs 7,485 Mn



■ Core Market* ■ Focus Market**

9MFY25
Revenue: Rs 9,978 Mn



■ Core Market* ■ Focus Market**

* Includes West Bengal, Odisha, Assam, Bihar

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

Particulars (Rs Mn)	Q3FY25	Q3FY24	YOY	Q2FY25	QoQ	9MFY25	9MFY24	YoY
Revenue From Operations	4,116	3,332		3,109		9,983	7,494	
Other Income	19	59		22		72	86	
Total Income	4,135	3,392	22%	3,131	32%	10,055	7,580	33%
Costs of Goods Sold	2,563	2,093		2,188		6,602	4,964	
Gross Profit	1,553	1,239	25%	921	69%	3,381	2,529	34%
<i>Gross Profit Margin</i>	<i>37.7%</i>	<i>37.2%</i>	<i>55 bps</i>	<i>29.6%</i>	<i>810 bps</i>	<i>33.9%</i>	<i>33.8%</i>	<i>12 bps</i>
Employee Expenses	316	224		291		840	605	
Other Expenses	404	256		387		1,045	738	
EBITDA	833	758	10%	244	242%	1,497	1,186	26%
<i>EBITDA Margin</i>	<i>20.2%</i>	<i>22.8%</i>	<i>-252 bps</i>	<i>7.8%</i>	<i>1,240 bps</i>	<i>15.0%</i>	<i>15.8%</i>	<i>-83 bps</i>
Finance Cost	173	114		159		473	355	
Depreciation And Amortization	271	192		225		705	537	
Profit Before Tax	408	513	-20%	-119	443%	390	380	3%
Exceptional Items	0	0		0		-108	0	
Tax Expenses	104	129		-29		72	96	
PAT	304	383	-21%	-89	440%	211	284	-26%
<i>PAT Margin</i>	<i>7.4%</i>	<i>11.5%</i>	<i>-411 bps</i>	<i>-2.9%</i>	<i>1,026 bps</i>	<i>2.1%</i>	<i>3.8%</i>	<i>-168 bps</i>

Particulars (Rs Mn)	Q3FY25	Q3FY24	YOY	Q2FY25	QoQ	9MFY25	9MFY24	YoY
Revenue From Operations	4,116	3,331		3,109		9,982	7,492	
Other Income	19	59		22		72	86	
Total Income	4,135	3,390	22%	3,131	32%	10,054	7,579	33%
Costs of Goods Sold	2,563	2,093		2,188		6,602	4,964	
Gross Profit	1,553	1,238	25%	921	69%	3,381	2,529	34%
<i>Gross Profit Margin</i>	<i>37.7%</i>	<i>37.2%</i>	<i>55 bps</i>	<i>29.6%</i>	<i>810 bps</i>	<i>33.9%</i>	<i>33.7%</i>	<i>12 bps</i>
Employee Expenses	316	224		290		839	605	
Other Expenses	404	255		387		1,044	737	
EBITDA	833	759	10%	244	241%	1,498	1,186	26%
<i>EBITDA Margin</i>	<i>20.2%</i>	<i>22.8%</i>	<i>-254 bps</i>	<i>7.9%</i>	<i>1,239 bps</i>	<i>15.0%</i>	<i>15.8%</i>	<i>-83 bps</i>
Finance Cost	173	114		159		473	355	
Depreciation And Amortization	271	192		225		705	537	
Profit Before Tax	408	513	-20%	-118	445%	391	380	3%
Exceptional Items	0	0		0		-108	0	
Tax Expenses	104	129		-29		72	96	
PAT	304	384	-21%	-89	442%	211	284	-26%
<i>PAT Margin</i>	<i>7.4%</i>	<i>11.5%</i>	<i>-412 bps</i>	<i>-2.9%</i>	<i>1,025 bps</i>	<i>2.1%</i>	<i>3.8%</i>	<i>-167 bps</i>



P & L – Consolidated (Pre-IND AS)

Particulars (Rs Mn)	Q3FY25	Q3FY24	YOY	Q2FY25	QoQ	9MFY25	9MFY24	YoY
Revenue From Operations	4,116	3,332		3,109		9,983	7,494	
Other Income	5	6		6		17	16	
Total Income	4,121	3,338	23%	3,115	32%	10,000	7,509	33%
Costs of Goods Sold	2,563	2,093		2,188		6,602	4,964	
Gross Profit	1,553	1,239	25%	921	69%	3,381	2,529	34%
<i>Gross Profit Margin</i>	<i>37.7%</i>	<i>37.2%</i>	<i>55 bps</i>	<i>29.6%</i>	<i>810 bps</i>	<i>33.9%</i>	<i>33.8%</i>	<i>12 bps</i>
Employee Expenses	316	227		289		840	609	
Other Expenses	662	439		600		1,714	1,247	
EBITDA	575	573	0.4%	32	1683%	827	674	23%
<i>EBITDA Margin</i>	<i>14.0%</i>	<i>17.2%</i>	<i>-321 bps</i>	<i>1.0%</i>	<i>1,294 bps</i>	<i>8.3%</i>	<i>9.0%</i>	<i>-70 bps</i>
Finance Cost	24	19		44		106	92	
Depreciation And Amortization	77	57		67		206	161	
Profit Before Tax	480	503	-5%	-73	753%	532	437	22%
Exceptional Items	0	0		0		-108	0	
Tax Expenses	122	127		-18		108	110	
PAT	358	376	-5%	-56	744%	317	326	-3%
<i>PAT Margin</i>	<i>8.7%</i>	<i>11.3%</i>	<i>-259 bps</i>	<i>-2%</i>	<i>1,049 bps</i>	<i>3%</i>	<i>4%</i>	<i>-118 bps</i>



P & L – Standalone (Pre-IND AS)

Particulars (Rs Mn)	Q3FY25	Q3FY24	YOY	Q2FY25	QoQ	9MFY25	9MFY24	YoY
Revenue From Operations	4,116	3,331		3,109		9,982	7,492	
Other Income	5	6		6		17	16	
Total Income	4,122	3,337	24%	3,115	32%	9,999	7,508	33%
Costs of Goods Sold	2,563	2,093		2,188		6,602	4,964	
Gross Profit	1,553	1,238	25%	921	69%	3,381	2,529	34%
<i>Gross Profit Margin</i>	<i>37.7%</i>	<i>37.2%</i>	<i>55 bps</i>	<i>29.6%</i>	<i>810 bps</i>	<i>33.9%</i>	<i>33.7%</i>	<i>12 bps</i>
Employee Expenses	316	227		289		839	609	
Other Expenses	662	438		600		1,714	1,246	
EBITDA	575	573	0.4%	33	1656%	828	674	23%
<i>EBITDA Margin</i>	<i>14.0%</i>	<i>17.2%</i>	<i>-323 bps</i>	<i>1.1%</i>	<i>1,293 bps</i>	<i>8.3%</i>	<i>9.0%</i>	<i>-70 bps</i>
Finance Cost	16	21		44		106	92	
Depreciation And Amortization	77	57		67		206	161	
Profit Before Tax	488	501	-3%	-73	769%	533	437	22%
Exceptional Items	0	0		0		-108	0	
Tax Expenses	122	127		-18		108	110	
PAT	366	374	-2%	-55	764%	318	327	-3%
<i>PAT Margin</i>	<i>8.9%</i>	<i>11.2%</i>	<i>-234 bps</i>	<i>-1.8%</i>	<i>1,066 bps</i>	<i>3.2%</i>	<i>4.4%</i>	<i>-118 bps</i>



इस त्यौहार, मैं ही हूँ शोस्टॉपर

STYLE BAAZAR

फैशन का त्यौहार

फैशन शुरू ₹199 से

मेन्स वेयर | लेडीज वेयर | किड्स वेयर | होम नीड्स | ब्यूटी केयर

इस त्यौहार, मैं ही हूँ शोस्टॉपर

STYLE BAAZAR

फैशन का त्यौहार खेसारी के साथ

फैशन शुरू ₹199 से

मेन्स वेयर | लेडीज वेयर | किड्स वेयर | होम नीड्स | ब्यूटी केयर

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STYLE BAAZAR

This winter I'm the Showstopper

HINTER FASHION LookBook

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STYLE BAAZAR

फैशन का त्यौहार



Titabar, Assam



Taramandal, Uttar Pradesh



Mau, Uttar Pradesh



Nautanwa, Uttar Pradesh



Itanagar, Arunachal Pradesh



Robertsganj, Uttar Pradesh





Company Overview





About the Company

Bazaar Style Retail Ltd is a **Value Fashion Retailer** established in 2013 and based in Kolkata.

We are a **one-stop shop catering:**

- ✓ Family-Oriented Shopping
- ✓ Affordable Fashion
- ✓ Wide Range of Products
- ✓ Customer-Centric
- ✓ Trendy Indian Fashion
- ✓ Quality Assurance

Product Offerings



Capabilities (9MFY25)	199 Stores 1.79 Mn Rental Sq. Ft	9 States 170 Cities	8,998 Sq. Ft Average Store Size	10% Same Store Sales Growth (SSG)	10 Private Labels 44% share in Revenue
Sales (9MFY25)	10.67 Mn No. of Bills	Rs 998 Average Transaction Value	Rs 8,844 Sales Per Sq. Ft	~73% Repeat Customers	87% Apparel* 13% General Merchandise*
Financials (9MFY25)	Rs 9,983 Mn Revenue from Operations	Rs 3,381 Mn Gross Profit	Rs 1,497 Mn EBITDA	Rs 211 Mn PAT	Rs 676 Mn Net Cashflow From Operations^

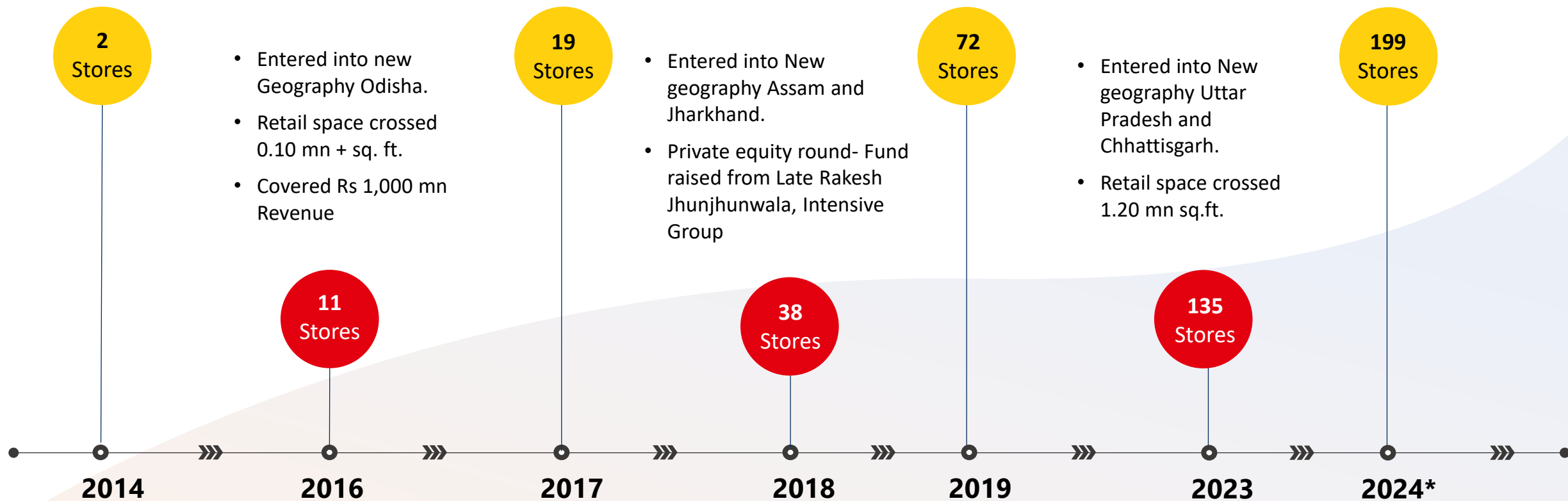
*Sales Mix, ^ as of H1FY25

- 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 1.79 mn sq.ft. of retail space.
- Successfully completed IPO and shares listed on NSE & BSE in Sep'24.





Value Retailer

One of the **Fastest growing Value Retailer** in eastern India with market leadership in West Bengal and Odisha



Cost Efficiency

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



Expansion

Accelerated store expansion through a **Cluster-based Approach**



Marketing Activities

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



Strong Clientele

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



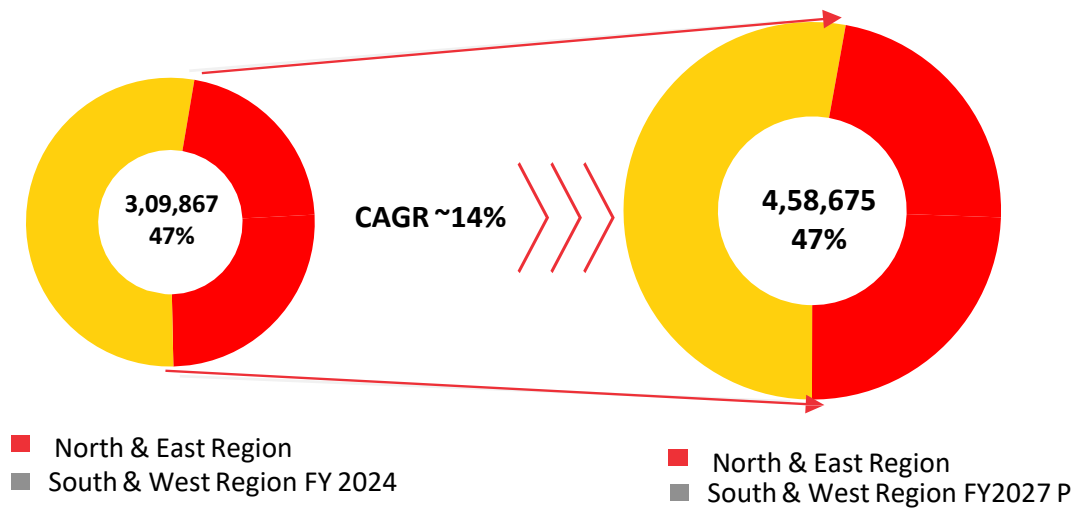
Strong Management

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



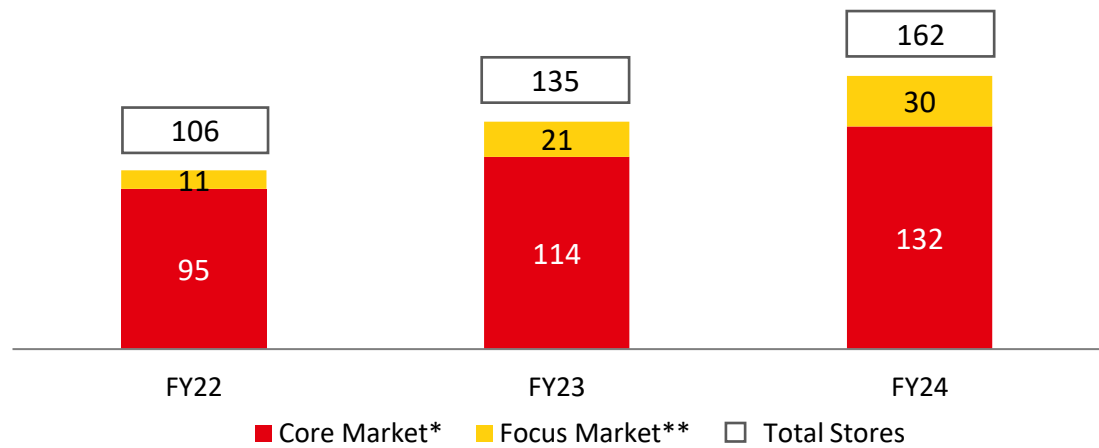
Fastest Growing Value Retailer in Eastern India...

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

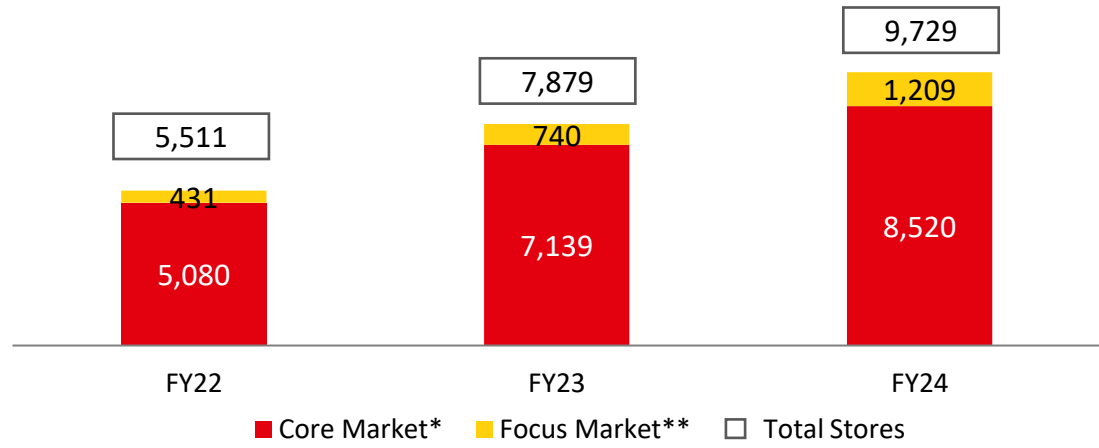


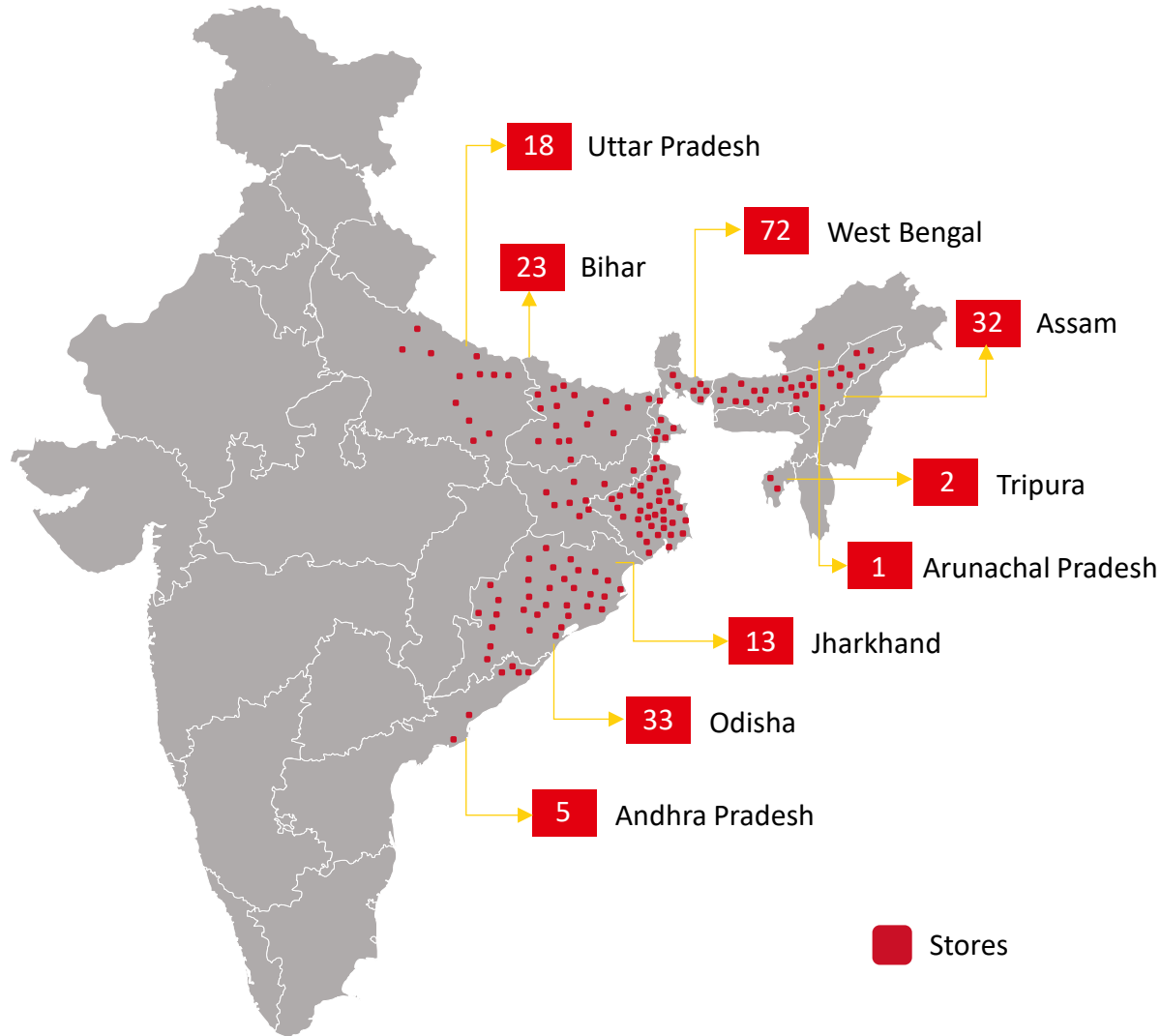
* Includes West Bengal, Odisha, Assam, Bihar
 ** Includes Jharkhand, Andhra Pradesh, Tripura, Uttar Pradesh, Arunachal Pradesh

Store Count - Core and Focus Market



Revenue - Core and Focus Market (Rs Mn)





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

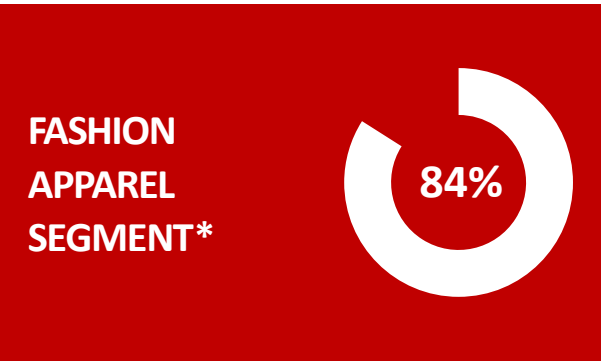


Accelerated Retail Area and Store Growth

- ✓ Increased the Rental Area from 1.02 Mn Sq Ft in FY22 to 1.47 Mn Sq Ft in FY24.
- ✓ Increased the store count from 106 in FY22 to 162 in FY24, Strong CAGR of 24%



Product Offering Across Categories



- Men's Wear
- Women's Western Wear
- Kids' Wear
- Athleisure
- Bottom Wear
- Ethnic Wear
- Night Wear
- Wearables & Accessories



- Home Decor
- Household Products
- Home Furnishings
- Home / Kitchen Appliances
- Bags
- Travel Accessories
- Lifestyle Products
- Footwear





Private Label Brands Leading To Customer Loyalty

Men's Apparel



Women's Apparel



Kid's Apparel



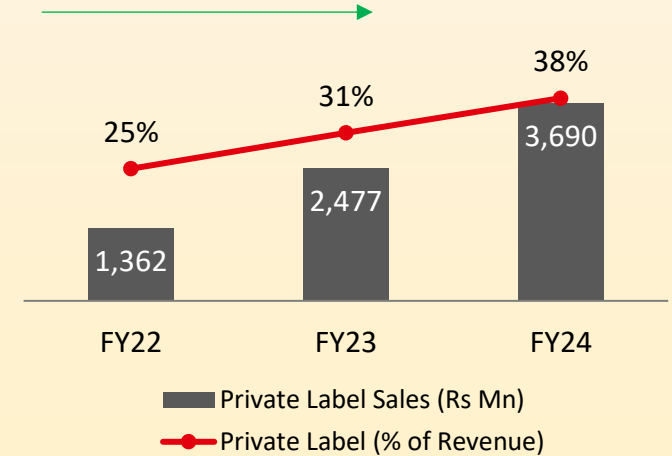
General Merchandise



Private Label Brands: Our Mantra For Success

- A formidable growth engine, contributing significantly to revenues (~44% In 9MFY25)
- Greater control over sourcing
- Enhanced customer loyalty with repeat purchases from existing customers

CAGR: 64.6%





Financial Information And Data Management

● Tableau

Helps us to understand the fashion trends in different geographies thereby enabling us to optimize inventory and prioritize production and marketing of the best-selling SKUs on real-time basis & forecast the trends in the market.

● CRM

Through our customer relationship management system ('CRM'), to provide special offers to loyal customers to induce repeat purchases.

● Ginesys

Backup solution for Ginesys database in order to minimize downtime if any and to provide uninterrupted operation of Ginesys application.

● Use an integrated and robust information technology system.



Warehouse And Inventory Management

● Auto replenishment system and WMS

Provides with seamless assistance in the management of central warehouse.

● Supplymint

Helps by improving the efficiency of warehouse management through reducing the dispatch time and to effectively manage risks

● Integrated & Robust IT Systems

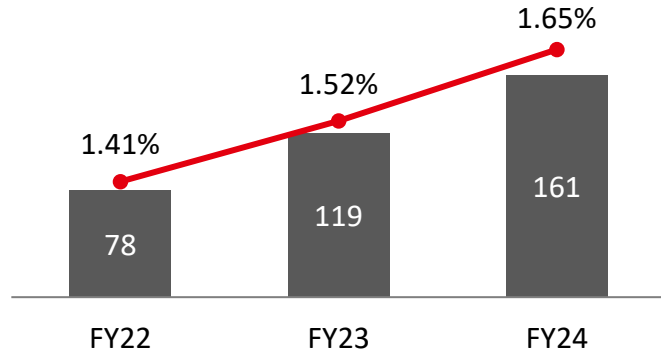
Our information technology systems provide information across our stores, warehouse and corporate office on a daily basis, for procurement, inventory management and store management enabling us to react quickly to changing customer preferences

● Using in-house built technology to decide on the allocation of goods, based on average daily sales, projected sales, festivals and seasons, lead-time for replenishment and buffer stock to be kept at the stores.



Brand Salience Leading to Customer Loyalty

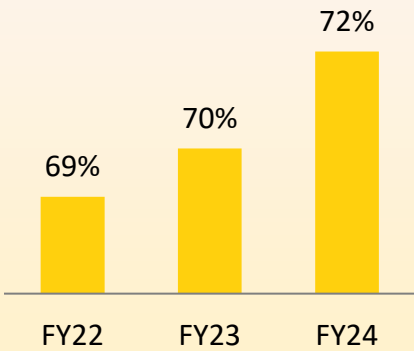
Marketing Spend (Rs Million & % of Sales)



Inhouse Marketing Personnel



Repeat Purchases



- Loyalty Programs & CRM drives Repeat Purchases
- Social Patronage (Followers across all social media platforms)
~1,70,000
- Cumulative Customer Base
(Using both ATL and BTL activities to drive maximum store footfalls)
11.26 Million





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

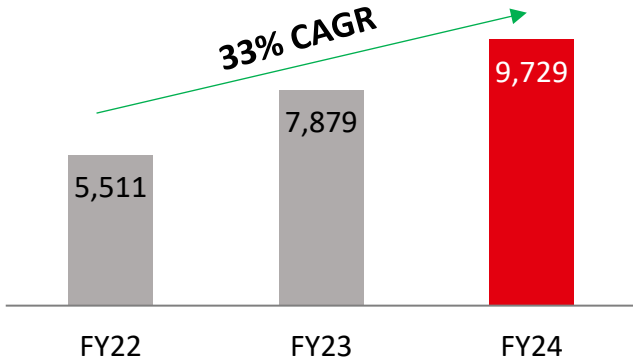


Rajendra Kumar Gupta
Promoter

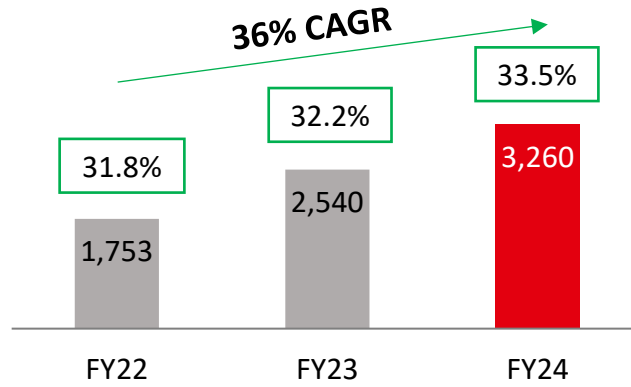


Track Record of Robust Growth (1/2)

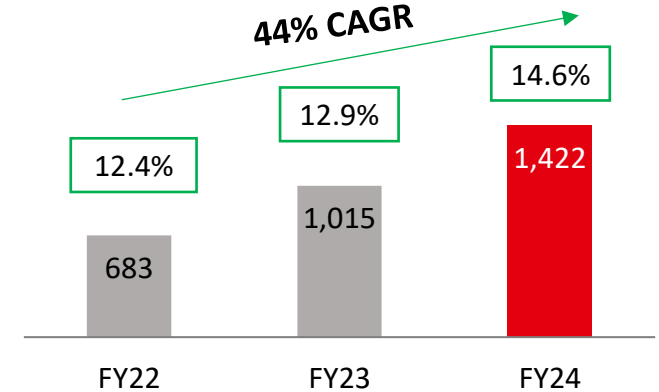
Revenue (Rs Mn)



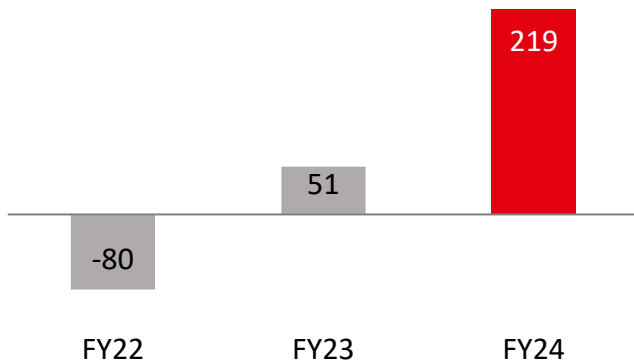
Gross Profit (Rs Mn) & Margin (%)



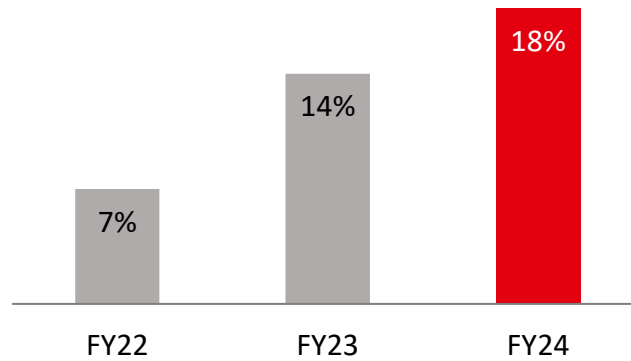
EBITDA (Rs Mn) & Margin (%)



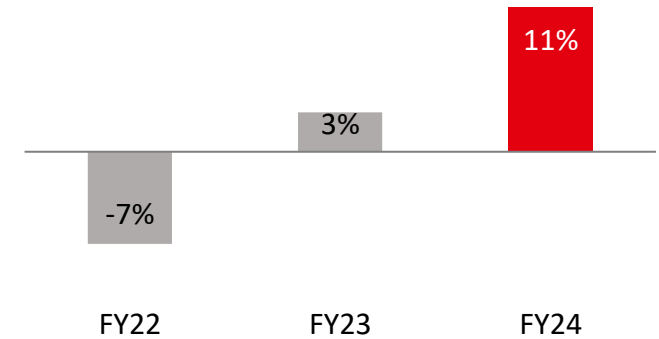
PAT (Rs Mn)



ROCE



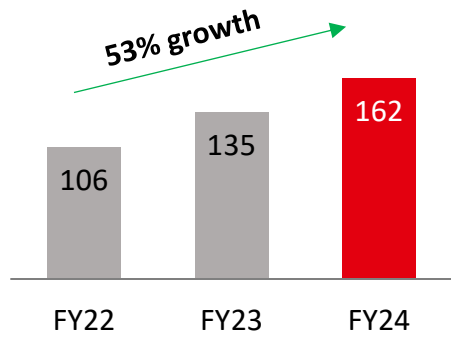
ROE



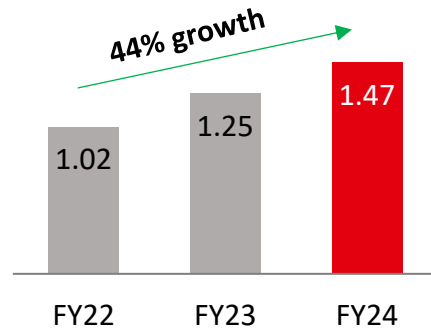


Track Record of Robust Growth (2/2)

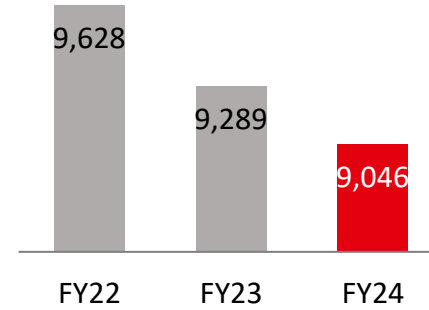
Store Count (No.)



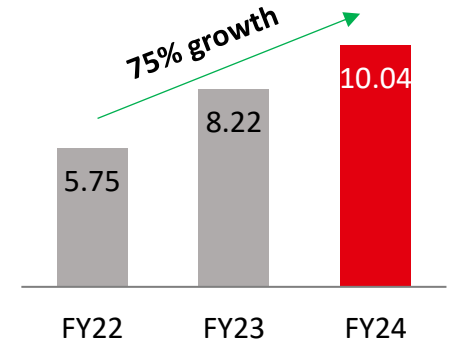
Rental Area of Stores (Mn Sq Ft)



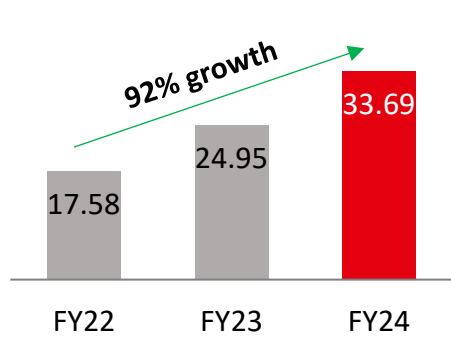
Average Store Size (Sq Ft)



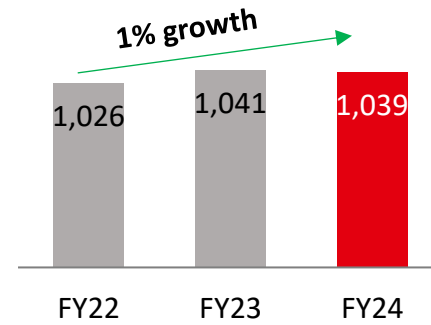
No of Bills (Mn)



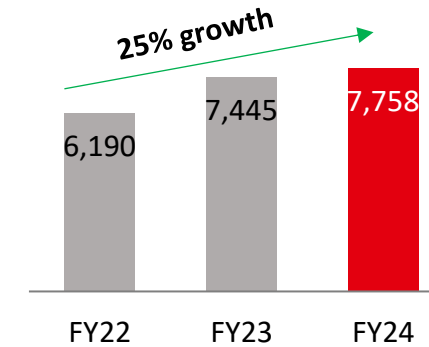
Quantity Sold (Mn)



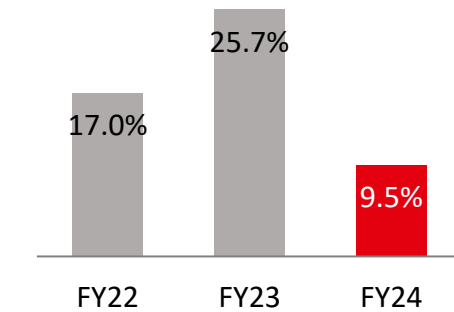
Avg Transaction Value (Rs)



Sales Per Sq Ft (Rs)



Same Store Sales Growth



1 Strengthen Market Position

Aim to expand store count:

- Through **deeper penetration** in core markets*
- Forming **new clusters** in focus markets**

4 Technology Adoption

- Continue to improve operational efficiency through investment in **technology adoption initiatives, data analytical capabilities.**
- Implementation of **omni-channel retailing** business model

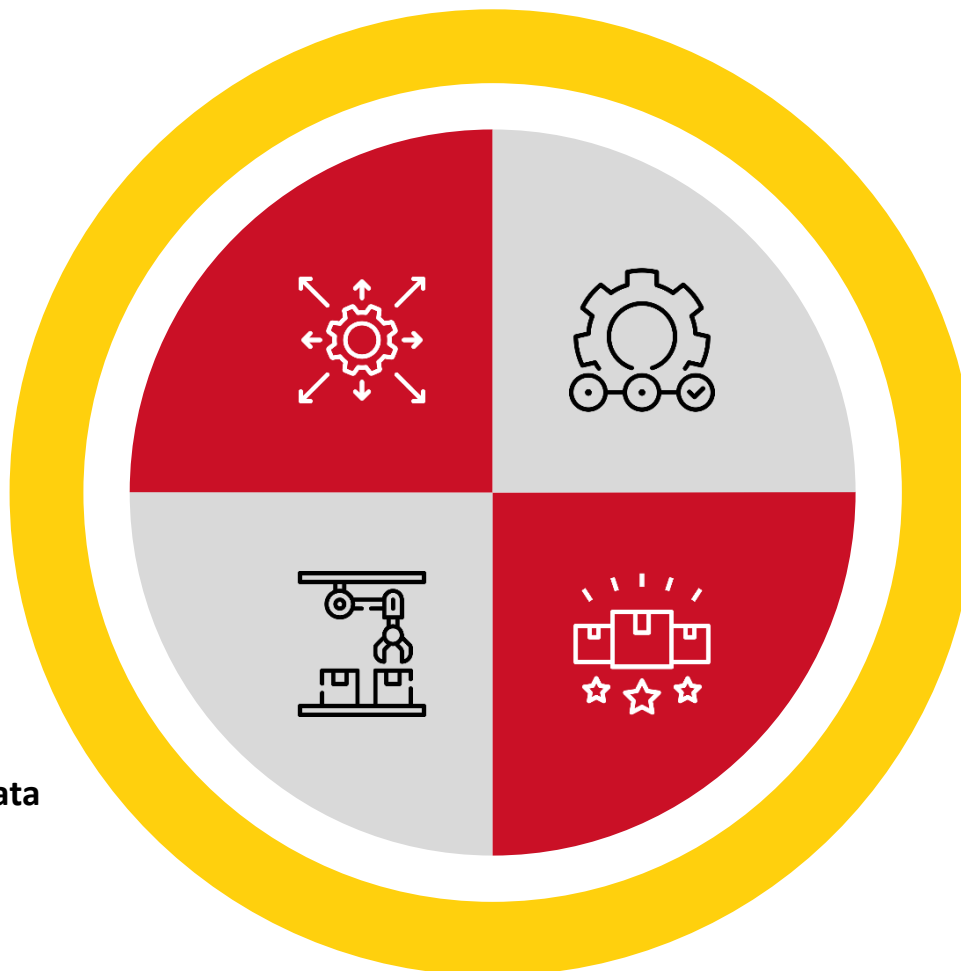
2 Supply Chain Management

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

3 Private Label

Focus towards creating differentiation and achieving:

- **Greater control** over product quality of private labels
- **Further margin expansion**



* Includes West Bengal, Odisha, Assam, Bihar

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



Annual Financials



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)	Mar 22	Mar 23	Mar 24	Sep 24
Property, Plant & Equipment	1,052	1,346	1,902	2,191
Capital Work-in-progress	26	15	69	40
Intangible Assets	6	9	13	14
Intangible Assets Under Development	0	0	0	0
Right-of- Use Assets	2,806	3,327	4,285	5905
Financial Assets/Investments	133	169	197	239
Deferred tax assets (net)+Tax assets (net)	128	150	159	194
Other Non-current Assets	3	1	2	28
Total Non-current Assets	4,155	5,018	6,627	8,611
Inventories	2,804	3,169	4,329	4,478
Trade Receivables	0	0	0	0
Cash And Bank Balances	245	51	149	585
Other Current Assets, Financial Assets And Current Tax Assets	339	432	555	1212
Current Assets	3,387	3,653	5,032	6275
Total Assets	7,542	8,671	11,660	14,887

Liabilities (Rs Mn)	Mar 22	Mar 23	Mar 24	Sep 24
Share Capital	333	349	349	373
Other Equity	1,105	1,587	1,802	3426
Total Equity	1,438	1,936	2,151	3,799
Borrowings	170	181	291	36
Lease Liability	2,798	3,435	4,405	5,984
Deferred Tax Liabilities	0	0	0	0
Other Liabilities & Provisions	20	21	17	33
Non-current Liabilities	2,988	3,637	4,712	6,053
Borrowings	845	971	1,491	632
Lease Liability	281	316	388	451
Trade Payables	1,802	1,660	2,618	3,212
Other Current Liabilities	188	151	299	740
Current Liabilities	3,116	3,098	4,796	5,035
Total Liabilities	7,542	8,671	11,660	14,887

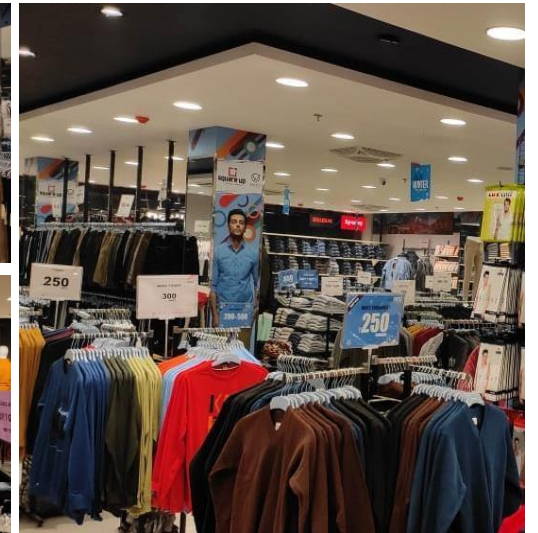


Particulars (Rs Mn)	FY22	FY23	FY24	H1FY25
Net Cash Flow From Operating Activities	155.9	329.1	1116.2	676.0
Cash Generated/ (Used) In Investing Activities	-265.3	-430.2	-845.4	-393.1
Cash Generated/ (Used) In Financing Activities	285.3	-77.2	-181.4	153.2
Net Increase/(Decrease) In Cash And Cash Equivalents	175.9	-178.3	89.4	436.0
Cash and Cash Equivalents at the beginning of the year	54	230	51	141
Cash and Cash Equivalents at the end of the year	230	51	141	577



Annexure





Connect



CIN No. U18109WB2013PLC194160



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