Date: November 14, 2026

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

Scrip Code: **544243**

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

Trading Symbol: **STYLEBAAZA**

Subject: Intimation of Press Release

Dear Sir/Ma'am,

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a Press Release titled "***Financial Results***" for Q2 & H1 FY27.

This is for your information and record.

For Baazar Style Retail Limited

Abinash Singh
Digitally signed by Abinash Singh
Date: 2026.11.14 19:13:14 +05'30'

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

Encl: as above

PRESS RELEASE

FINANCIAL RESULTS

Q2 & H1 FY27 | Quarter and half year ended 30 September 2026

KOLKATA | NOVEMBER 14, 2026

Baazar Style Retail Reports Q2 & H1 FY27 Financial Performance

Q2 & H1 FY27 Total Income of ₹4,806 Mn and ₹9,705 Mn, Respectively, with EBITDA of ₹312 Mn and ₹1,031 Mn

Baazar Style Retail Limited (NSE: STYLEBAAZA, BSE: 544243), a value fashion retailer offering affordable apparel, footwear, accessories and general merchandise, has announced its Unaudited Financial Results for Q2 and H1 FY27.

Financial Performance at a Glance

₹4,806 Mn	₹9,705 Mn	₹312 Mn	₹1,031 Mn
Q2 FY27 TOTAL INCOME	H1 FY27 TOTAL INCOME	Q2 FY27 EBITDA	H1 FY27 EBITDA

Key Financial Highlights

Particulars (₹ Mn, except margins)	Q2 FY27	H1 FY27
Total Income	**4,806**	**9,705**
Gross Profit	1,394	3,052
Gross Profit Margin	29.1%	31.6%
EBITDA	**312**	**1,031**
EBITDA Margin	6.52%	10.69%

Q2 & H1 FY27 Operating Snapshot

283	2.68 Mn	10.93 Mn	39.4 Mn
STORES AS OF 30 SEPT 2026	RETAIL AREA (SQ. FT.)	BILLS DURING H1 FY27	UNITS SOLD DURING H1 FY27

Operational Performance & Business Highlights

Retail Network & Infrastructure

Store Network	283 stores across 10 states as of 30 September 2026, representing 13.2% YoY growth; the network further expanded to 293 stores as of 6 November 2026.
Retail Area	2.68 Mn sq. ft., with 16.4% YoY growth as of 30 September 2026
Average Store Size	9,442 sq. ft., with 2.8% YoY growth as of 30 September 2026

Customer Activity & Sales Productivity

Number of Bills	10.93 Mn during H1 FY27, with 5.1% YoY growth.
Quantity Sold	39.4 Mn units during H1 FY27, with 14.1% YoY growth.
Sales Productivity	Sales per sq. ft. per month stood at ₹660, reflecting a 14% YoY decline.

Merchandise & Market Mix

61%	87%	13%	79%
PRIVATE LABEL SHARE OF H1 SALES	APPAREL SHARE OF H1 SALES	GENERAL MERCHANDISE SHARE	CORE MARKET CONTRIBUTION

Private Label contribution improved by 1.8 percentage points YoY. Core markets contributed 79% of H1 FY27 sales, while focus markets accounted for 21%.

Management Commentary

MR. SHREYANS SURANA | **Managing Director, Baazar Style Retail Limited**

"Our Q2 and H1 FY27 performance reflects the continued scale-up of our retail operations. We reported total income of ₹4,806 Mn in Q2 FY27 and ₹9,705 Mn in H1 FY27, with H1 EBITDA of ₹1,031 Mn. Our retail footprint and operating indicators also continued to expand, with the network reaching 293 stores as of 6 November 2026 across 10 states.

We remain focused on improving the quality of our business through stronger Private label brand contribution, disciplined merchandise planning and deeper presence across our core and focus markets. Our Private label brand contributed 61% of H1 sales, while customer volumes and quantity sold recorded growth during the period. We are also working to strengthen store productivity and operating efficiencies as the network expands.

We are confident about the opportunity ahead and expect Q3 and Q4 FY27 to be our strongest quarters. Our turnover ambition is ₹25,000 Mn for FY27, scaling to ₹38,000 Mn in FY28 and ₹56,000 Mn in FY29. Alongside this, we are working towards expanding our retail network to 600 stores by FY29. Our planned Green SHIFT solar project is another strategic initiative aimed at supporting long-term energy security and cost efficiency. We remain committed to disciplined growth, stronger operating capabilities and sustainable value creation for our stakeholders."

About Baazar Style Retail Limited

Incorporated in Kolkata in 2013, Baazar Style Retail Limited is a value fashion retailer offering affordable apparel, footwear, home essentials, beauty products and general merchandise through its Style Baazar and Express Baazar formats.

The Company follows a cluster-based expansion strategy, focusing on Tier-II, Tier-III and Tier-IV markets. Its business is supported by a growing portfolio of private labels, along with investments in warehousing, technology and supply-chain infrastructure.

With a strong presence across Eastern India and expanding operations in other regions, the Company aims to strengthen its position in India's organised value fashion retail market.

Disclaimer

Certain statements in this document that are not historical facts are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties, including government actions, local, political or economic developments, technological risks and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.