



**EXPRESS
BAAZAR**

Date: May 14, 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 Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended on March 31, 2025.

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@stylebaazar.com www.stylebaazar.in

CIN No: L18109WB2013PLC194160



Bazaar Style Retail Limited

Investor Presentation – Q4 & FY25



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Q4 & FY25 Highlights



Business Strengths



Annual Financials



Annexure





About the Company

- ✓ Established in 2013, Bazaar Style Retail Ltd is a **Value Fashion Retailer** based out of Kolkata
- ✓ Strong Retail footprint in **Eastern India with leadership position in West Bengal and Odisha** in terms of scale
- ✓ **Fast growing** in terms of Revenue and Store Count with **214 Stores** (31-Mar-25)

3-year CAGR
~35% in Revenue
~26% in Store Count

Product Offering

Men				
Women				
Kids				
Home				

Operational Metrics (FY25)	214 Stores 1.92 Mn Rental Sq. Ft	9 States 174 Cities	8,976 Sq. Ft Average Store Size	13% Same Store Sales Growth (SSG)	10 Private Labels 45% share in Revenue
	14.4 Mn No. of Bills	Rs 997 Average Transaction Value	Rs 721 Sales Per Sq. Ft (Per Month)	~71% Repeat Customers	87% Apparel^ 13% General Merchandise^

Key Financials* (FY25)	Rs 13,437 Mn Revenue from Operations	Rs 944 Mn EBITDA	Rs 524 Mn PBT
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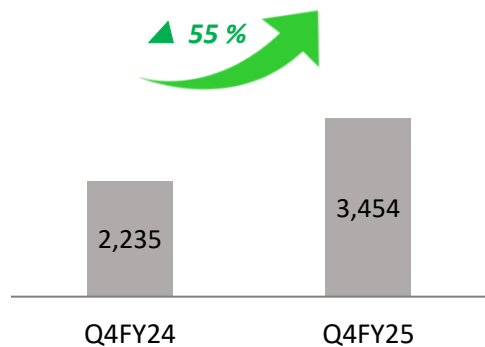
*Pre-INDAS 116; ^Revenue Mix



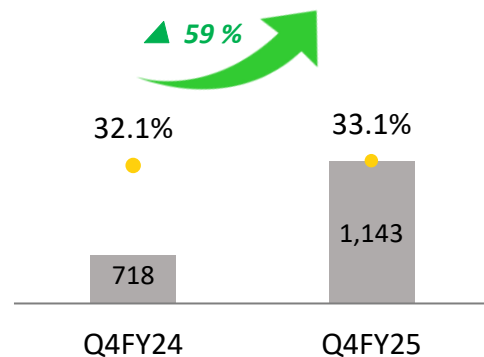
Q4 & FY25 Highlights



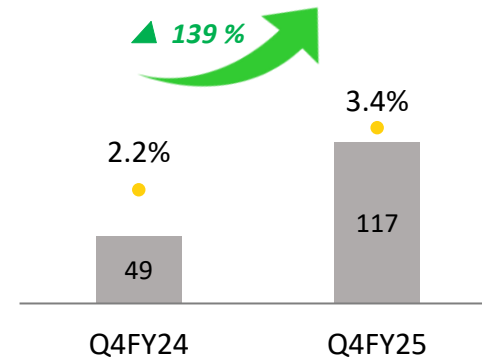
Revenue from Operations (Rs Mn)



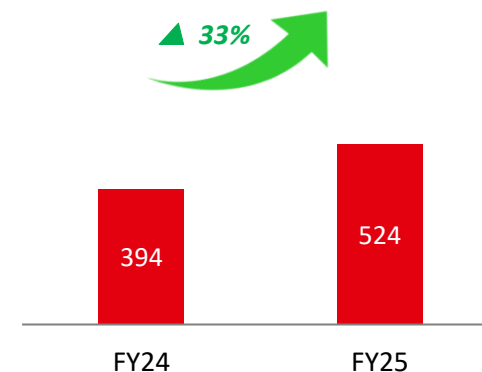
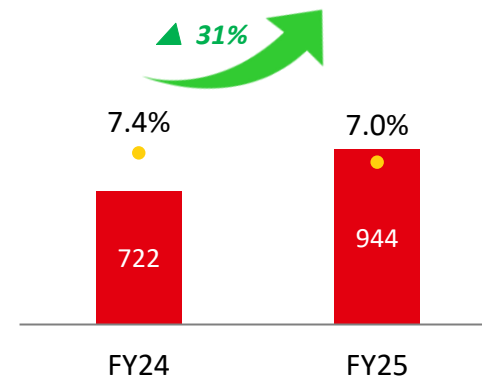
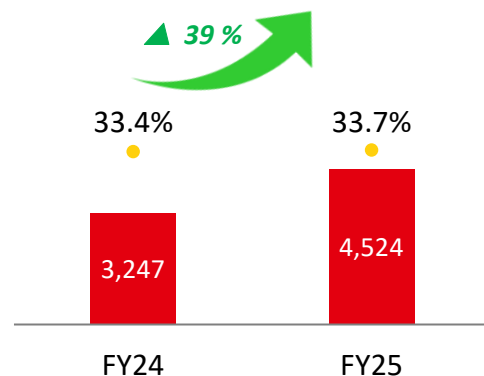
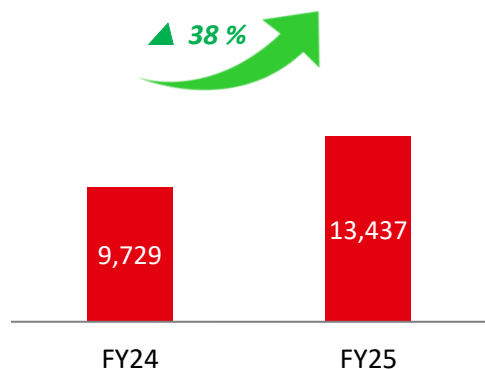
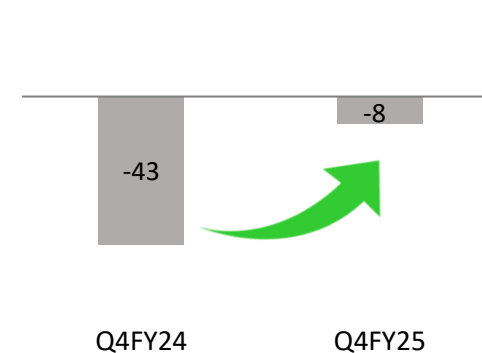
Gross Profit (Rs Mn) & Margin (%)



Adj. EBITDA (Rs Mn)* & Margin (%)



Adj. PBT* (Rs Mn)



Key Operational Highlights

	SSSG* (%)
	Private Label share
	Net Store Addition
	Total Store Count
	Total Rental Area
	Sales Per Square Feet (PSF) per month
	Total No. of Bills

Q4FY25	FY25	FY24
20%	13%	10%
47% <i>(42% in Q4FY24)</i>	45%	38%
15	52	27
214 Stores	214 Stores ▲ 32% YoY	162 Stores
19.21 Lakh Sq Ft	19.21 Lakh Sq Ft ▲ 31% YoY	14.65 Lakh Sq Ft
Rs 679 ▲ 19% YoY	Rs 721 ▲ 12% YoY	Rs 646
3.7 Mn ▲ 58% YoY	14.4 Mn ▲ 43% YoY	10 Mn



*Same Store Sales Growth: SSSG here is calculated as the growth in net revenue of all stores that have been operational for at least 18 months at the beginning of each quarter during FY25



Profit & Loss Highlights (Consolidated)

Particulars (Rs Mn)	Q4FY25	Q4FY24	YoY	FY25	FY24	YoY
Revenue From Operations	3,454	2,235		13,437	9,729	
Other Income	18	13		90	99	
Total Income	3,471	2,248	54%	13,527	9,828	38%
Costs of Goods Sold	2,310	1,517		8,913	6,481	
Gross Profit	1,143	718	59%	4,524	3,247	39%
<i>Gross Profit Margin</i>	<i>33.1%</i>	<i>32.1%</i>	<i>96 bps</i>	<i>33.7%</i>	<i>33.4%</i>	<i>29 bps</i>
Employee Expenses	321	240		1,160	845	
Other Expenses	423	243		1,468	981	
EBITDA	399	236	69%	1,896	1,422	33%
<i>EBITDA Margin</i>	<i>11.6%</i>	<i>10.6%</i>	<i>100 bps</i>	<i>14.1%</i>	<i>14.6%</i>	<i>-50 bps</i>
Finance Cost	217	139		690	494	
Depreciation And Amortization	294	197		999	735	
Profit Before Tax	-94	-88	7%	296	292	1%
Adjusted EBITDA*	117	49	139%	944	722	31%
<i>Adjusted EBITDA Margin*</i>	<i>3.4%</i>	<i>2.2%</i>	<i>119 bps</i>	<i>7.0%</i>	<i>7.4%</i>	<i>-40 bps</i>
Adjusted PBT*	-8	-43	81%	524	394	33%

*Pre-INDAS 116.

Gross Profit and EBITDA do not include Other Income



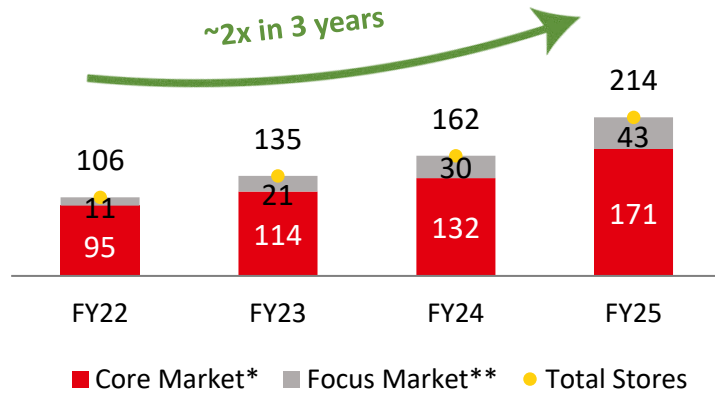
Business Highlights



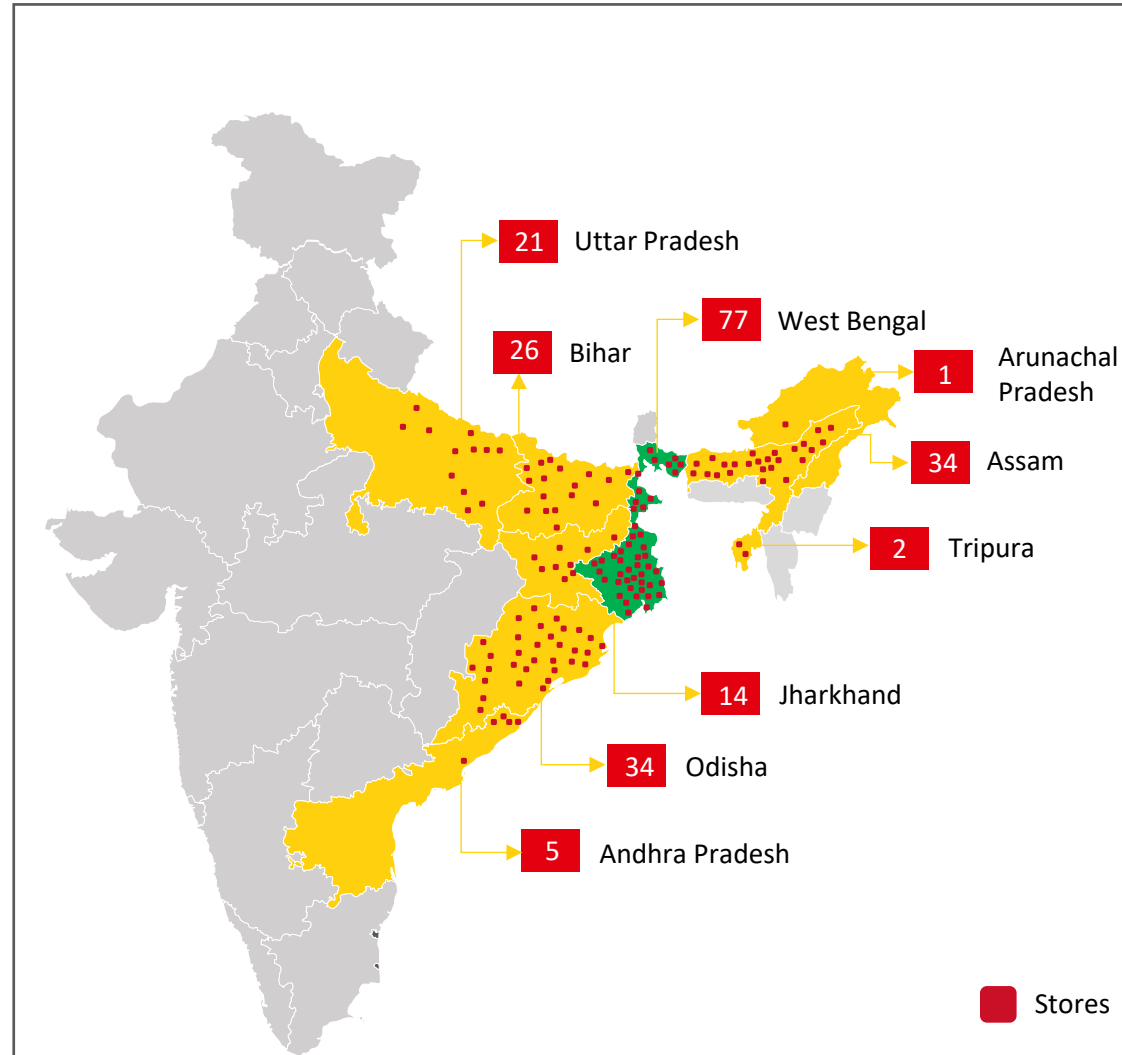
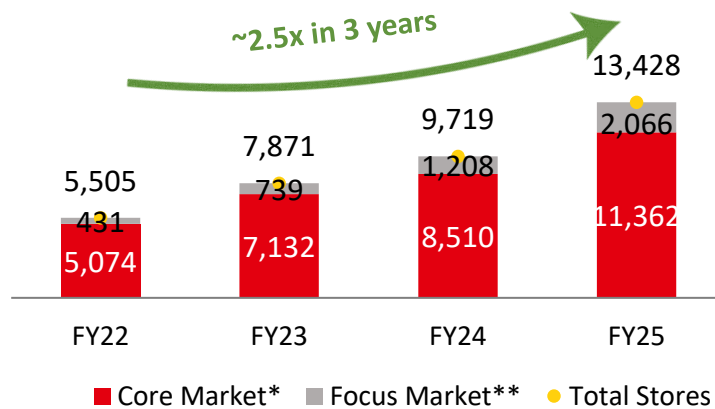


Fast Growing Value Retailer in Eastern India, through a Cluster-based Approach

Consistently Growing Store Count



Net Sales - Core and Focus Market (Rs Mn)



Cluster Based Expansion Strategy Enables:

- ✓ To increase efficiencies in Supply Chain and Inventory management processes
- ✓ To enhance Brand Visibility in Local Markets
- ✓ Optimize Marketing Expenses
- ✓ Efficient utilization of Human Capital

* Includes West Bengal, Odisha, Assam, Bihar

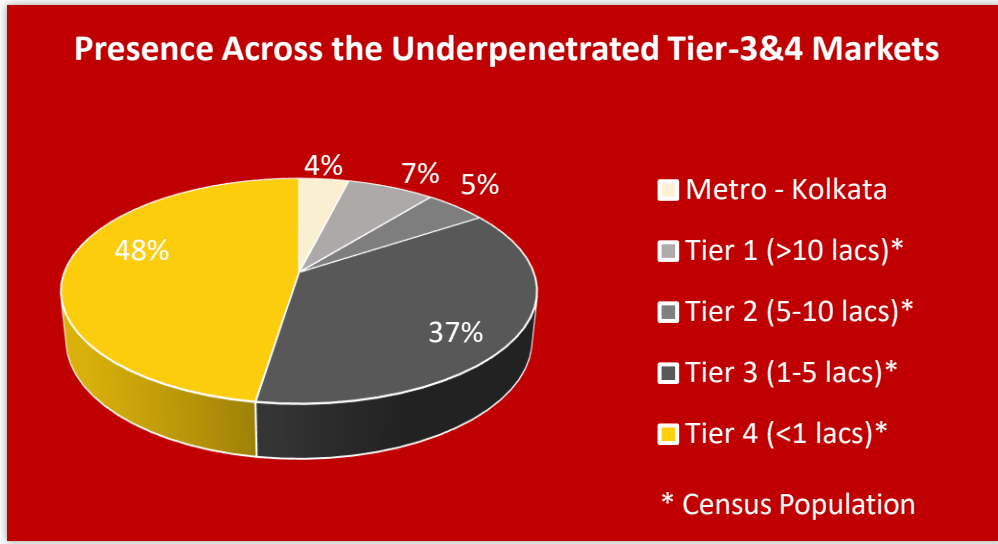
** Includes Jharkhand, Andhra Pradesh, Tripura, Uttar Pradesh, Arunachal Pradesh



Providing a One-Stop Family Experience for Quality Products At Affordable Pricing

Comprehensive Product Offering Across Categories to Meet the Needs of the Entire Family

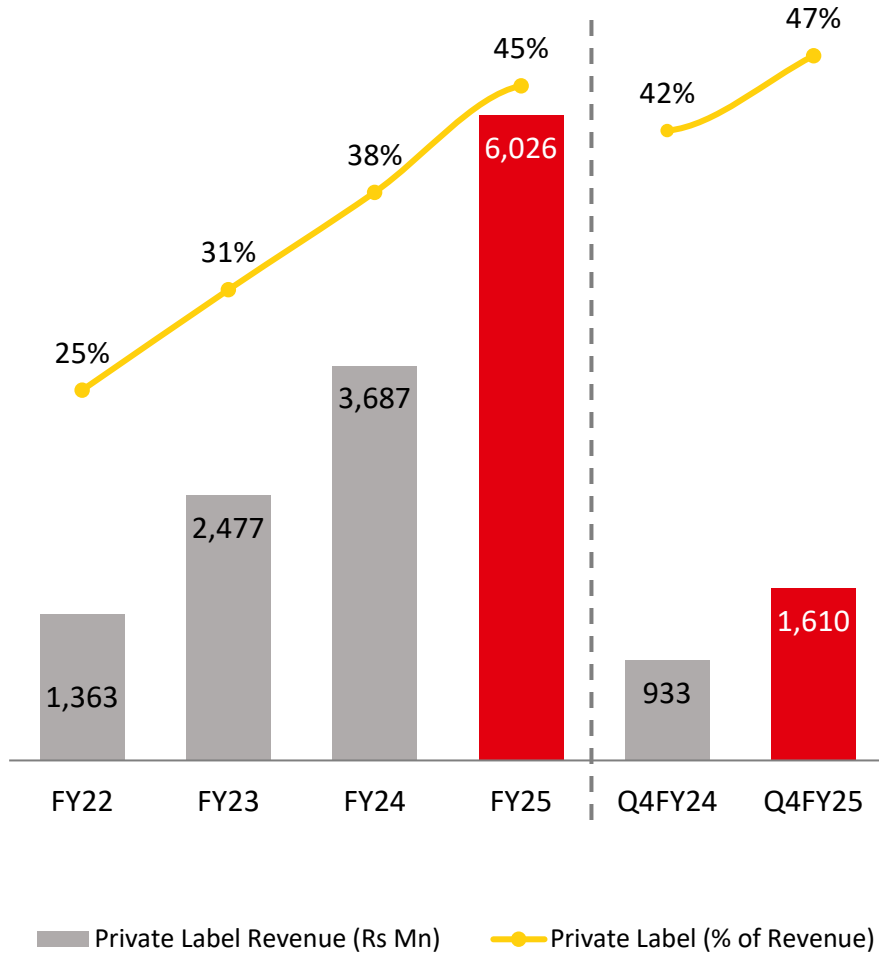
Men		Women		Kids		General Merchandise	
Men's Wear	Bottom Wear	Women's Western Wear	Bottom Wear	Kids' Wear	Bottom Wear	Home Decor	Household Products
Athleisure	Night Wear	Athleisure	Night Wear	Athleisure	Night Wear	Home Furnishings	Home / Kitchen Appliances
Ethnic Wear	Wearables & Accessories	Ethnic Wear	Wearables & Accessories	Ethnic Wear	Wearables & Accessories	Bags	Travel Accessories
						Lifestyle Products	Footwear





Growing Private Label Contribution - Testament to Our Focus on Brand Building

Private Label Revenue CAGR of ~64% over the past 3 years

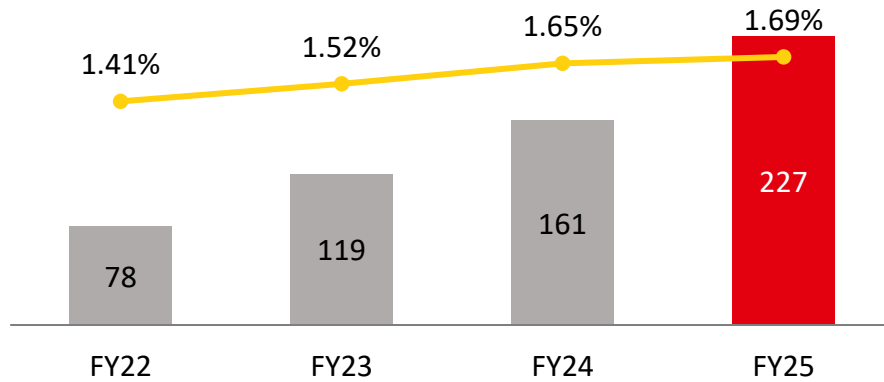


- ✓ Healthy portfolio of **10 Private Labels** contributing to **45%** of overall Revenue or Rs 6,026 Mn in FY25
- ✓ Strategic focus on building brand visibility through **attractive pricing**, with plans to shift to fair pricing once brand recall is established.
- ✓ One of our established brands, **Square Up**, crossed revenue of **Rs 2,000 Mn in FY25**
- ✓ Private Label Revenue enable **greater control over sourcing**
- ✓ Enhances customer loyalty with repeat purchases from existing customers

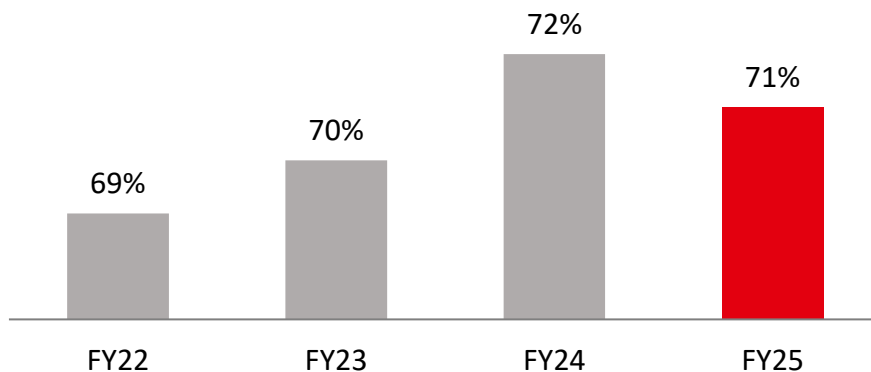




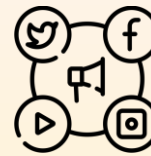
Marketing Spend (Rs Mn & % of Revenue)



Repeat Purchases (%)



Partnering with **Regional Celebrities** to Drive Greater Engagement



Social Patronage
(Followers across all social media platforms)

~2,89,000



Cumulative Customer Base
(Using both ATL and BTL activities to drive maximum store footfalls)

15.82 Million



ईद का ज़शन, खेसारी का फ़ेशन

STYLE BAAZAR

JASHN-E-OFFERS

₹1999 की शॉर्ट्स पर पायें इफ़ल पैग ₹299 देते हैं

मेक वेयर | शैलीज़ वेयर | क्लिप्स वेयर | होम नीदर्स | ब्यूटी केयर

STYLE BAAZAR

JASHN-E-OFFERS

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STYLE BAAZAR

फ़्याशन उॆस्र

फ़्याशनि शुरु ₹149 थेके

EXPRESS BAAZAR

फेस्टिव फ़्याशन

फ़्याशन शुरु ₹149 थेके

मेकवेयार | लेडिसवेयार | किडसवेयार | होमनिड्स | बिउटि केयार

STYLE BAAZAR

रजद पर्व

रजद पर्व राजकीय झुलन

— पाउण्ड डेनोटी से —
— आउटरींग्स एउक

EXPRESS BAAZAR

SUMMER VIBES

Starts ₹149

MENSWEAR | LADIESWEAR | KIDSWEAR | HOMENEEDS

STYLE BAAZAR

HOT FASHION KOOL PRICE

STARTS AT ₹149

MENSWEAR | LADIESWEAR | KIDSWEAR | HOMENEEDS

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MENSWEAR | LADIESWEAR | KIDSWEAR | HOMENEEDS



Promoters



Pradeep Kumar Agarwal
Chairman and WTD



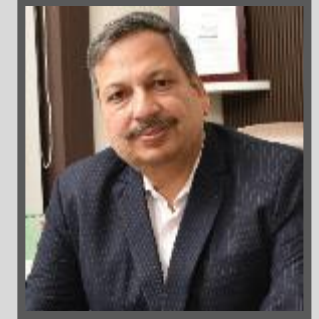
Shreyans Surana
Managing Director



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



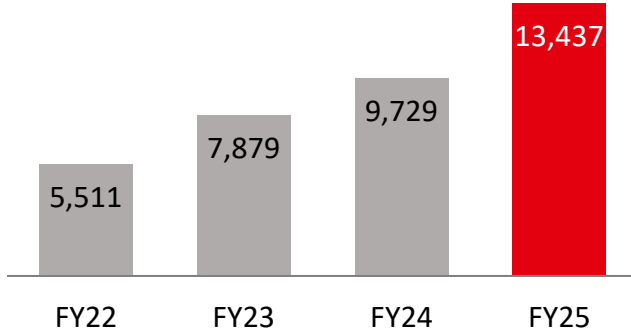
Rajendra Kumar Gupta
Promoter



Track Record of Robust Growth – Pre INDAS (1/2)

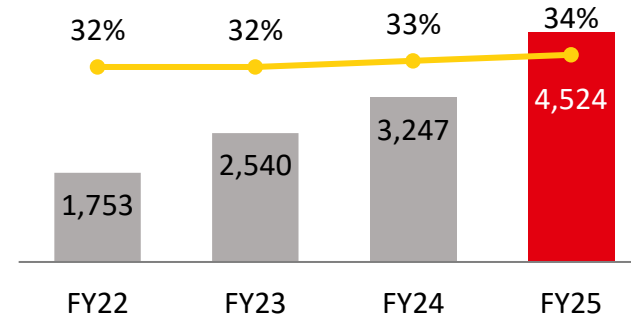
Revenue (Rs Mn)

▲ 35% CAGR



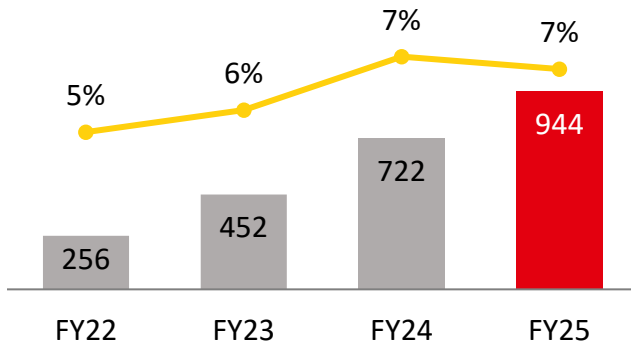
Gross Profit (Rs Mn) & Margin (%)

▲ 37% CAGR

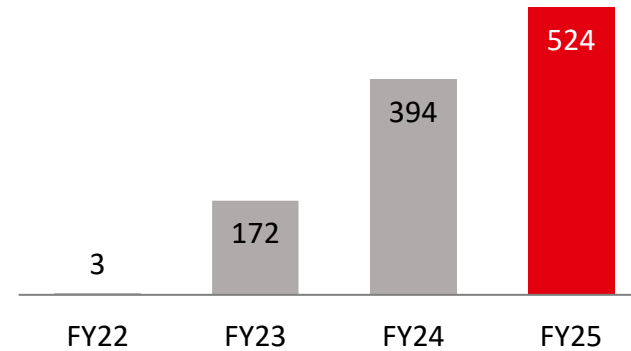


Adj. EBITDA (Rs Mn) & Margin (%)

▲ 54% CAGR



Adj. PBT (Rs Mn)

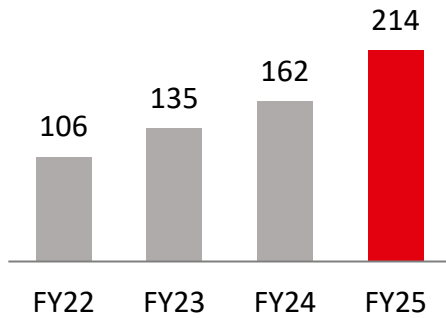




Track Record of Robust Growth (2/2)

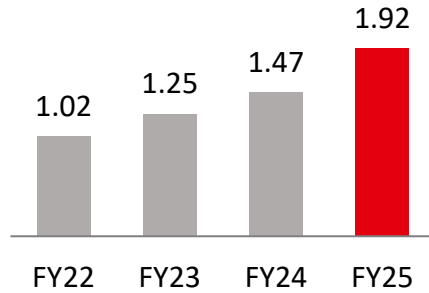
Store Count (No.)

▲ 102% CAGR

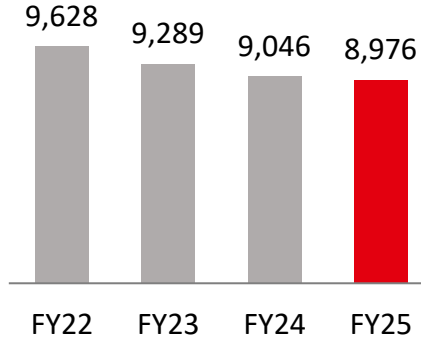


Rental Area of Stores (Mn Sq Ft)

▲ 88% CAGR

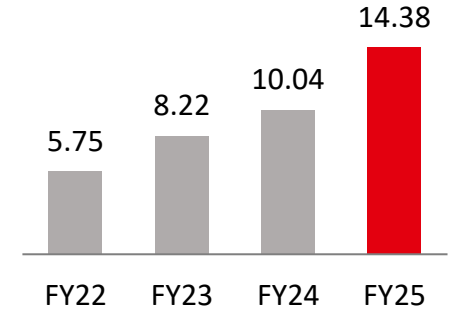


Average Store Size (Sq Ft)



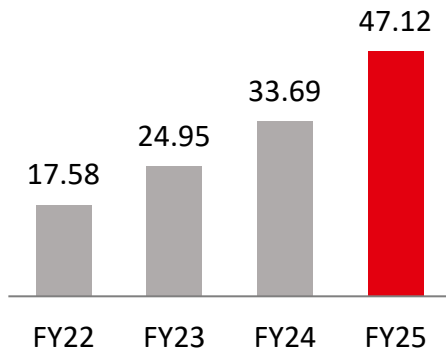
No of Bills (Mn)

▲ 150% CAGR

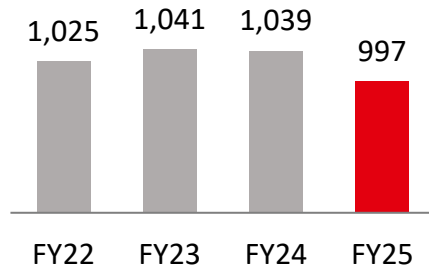


Quantity Sold (Mn)

▲ 168% CAGR

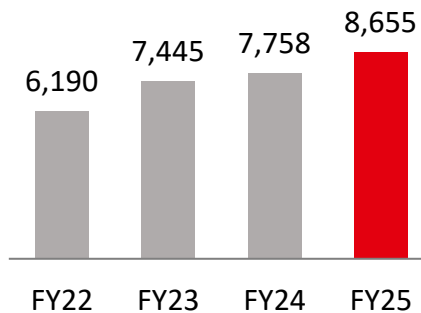


Avg Transaction Value (Rs)

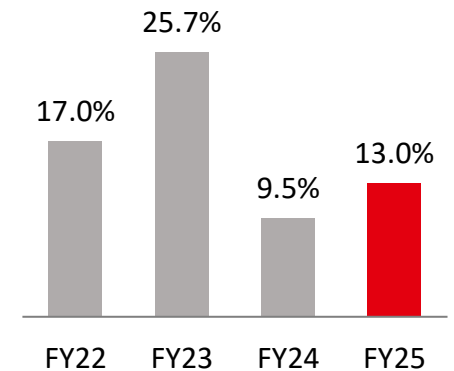


Sales Per Sq Ft (Rs)

▲ 40% CAGR



Same Store Sales Growth





Annual Financials



Particulars (Rs Cr)	FY22	FY23	FY24	FY25
Revenue From Operations	5,511	7,879	9,729	13,437
Other Income	100	65	99	90
Total Income	5,611	7,944	9,828	13,527
Costs of Goods Sold	3,758	5,339	6,481	8,913
Gross Profit*	1,753	2,540	3,247	4,524
Gross Profit Margin*	31.8%	32.2%	33.4%	33.7%
Employee Expenses	464	685	845	1,160
Other Expenses	605	840	981	1,468
EBITDA*	684	1,015	1,422	1,896
<i>EBITDA Margin*</i>	<i>12.4%</i>	<i>12.9%</i>	<i>14.6%</i>	<i>14.1%</i>
Finance Cost	354	414	494	690
Depreciation And Amortization	530	612	735	999
Profit Before Tax	-100	54	292	296
Exceptional Items	0	0	0	-108
Tax Expenses	-20	3	73	42
PAT	-80	51	219	147
<i>PAT Margin</i>	<i>-1.5%</i>	<i>0.6%</i>	<i>2.2%</i>	<i>1.1%</i>

*Gross Profit and EBITDA do not include Other Income



Balance Sheet – Consolidated (IND-AS)

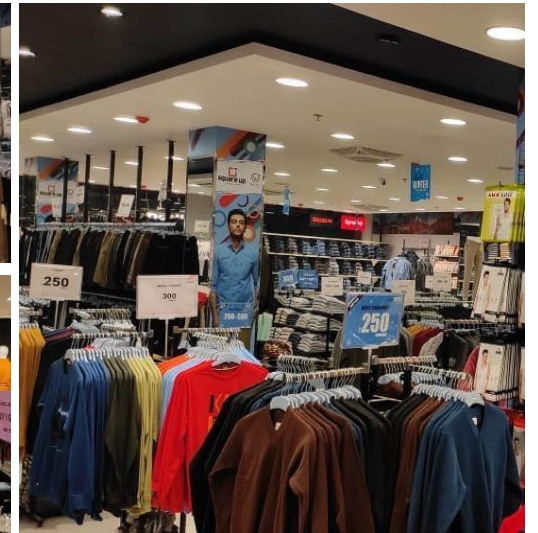
Assets (Rs Cr)	Mar-22	Mar-23	Mar-24	Mar-25
Property, Plant & Equipment	1,052	1,346	1,902	2,534
Capital Work-in-progress	26	15	69	116
Intangible Assets	6	9	13	16
Intangible Assets Under Development	0	0	0	28
Right-of- Use Assets	2,806	3,327	4,285	7,647
Financial Assets/Investments	133	169	197	303
Deferred tax assets (net)+Tax assets (net)	128	150	159	222
Other Non-current Assets	3	1	2	9
Total Non-current Assets	4,155	5,018	6,627	10,875
Inventories	2,804	3,169	4,329	5,215
Trade Receivables	0	0	0	0
Cash And Bank Balances	245	51	149	221
Other Current Assets, Financial Assets And Current Tax Assets	339	432	555	1,230
Current Assets	3,387	3,653	5,032	6,666
Total Assets	7,542	8,671	11,660	17,541

Liabilities (in Cr)	Mar-22	Mar-23	Mar-24	Mar-25
Share Capital	333	349	349	373
Other Equity	1,105	1,587	1,802	3,664
Total Equity	1,438	1,936	2,151	4,037
Borrowings	170	181	291	177
Lease Liability	2,798	3,435	4,405	7,764
Deferred Tax Liabilities	0	0	0	0
Other Liabilities & Provisions	20	21	26	49
Non-current Liabilities	2,988	3,637	4,722	7,990
Borrowings	845	971	1,491	1,488
Lease Liability	281	316	388	532
Trade Payables	1,802	1,660	2,618	3,108
Other Current Liabilities	188	151	290	386
Current Liabilities	3,116	3,098	4,787	5,514
Total Liabilities	7,542	8,671	11,660	17,541



Annexure





Connect



CIN No. L18109WB2013PLC194160



Mr Abinash Singh



abinash.singh@stylebaazar.com



Stellar IR Advisors Pvt. Ltd.



Pooja Sharma | Suyash Samant



pooja@stellar-ir.com | suyash@stellar-ir.com

