Name of the Issue: Baazar Style Retail Limited

1	**Type of Issue**	Initial Public Offer
2	**Issue Size (Rs. Mn)** **Source: Prospectus dated September 3, 2024*	8,346.75*
3	**Grade of issue along with name of the rating agency**	
	Name	NA
	Grade	NA
4	**Subscription Level (Number of times)** ** Figure is after technical rejections and excluding Anchor Portion* *Source: Minutes for basis of allotment dated September 4, 2024*	40.64*

5 QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges

Particulars	%age
(i) On Allotment	14.37
(ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2024)	16.59
(iii) at the end of 1st FY (March 31, 2025)	13.68
(iv) at the end of 2nd FY (March 31, 2026)*	N.A
(iv) at the end of 3rd FY (March 31, 2027)*	N.A

**Basis of Allotment (excluding pre-issue QIB holding)*

**will be updated in due course*

6 Financials of the issuer (Consolidated)

(Rs. Million)

Parameters	1st FY (March 31, 2025)	2nd FY (March 31, 2026)(1)	3rd FY (March 31, 2027)(1)
Income from operations	13,437.73	N.A	N.A
Net Profit for the period	146.63	N.A	N.A
Paid-up equity share capital	373.09	N.A	N.A
Reserves excluding revaluation reserves	3,664.11	N.A	N.A

(1) Financials not disclosed as reporting for the fiscal year has not been completed/ not publicly available

7 Trading Status

The equity shares of Issuer are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")

The equity shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2025)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2026)*	Not Available
(iii) at the end of 3rd FY (March 31, 2027)*	Not Available

* Trading status not disclosed as the relevant fiscal year has not been completed.

Source: Stock exchange data.

All the above information is updated till February 15, 2026, unless indicated otherwise

8 Change in Directors of Issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2025)	Not Applicable	
(ii) at the end of 2nd FY (March 31, 2026)*	Not Available	
(iii) at the end of 3rd FY (March 31, 2027)*	Not Available	

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not applicable
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

10 Status of utilization of issue proceeds (Rs in million)

(i) As disclosed in the offer document (Net Proceeds)	1,392.30
(ii) Actual utilization	NA
(iii) Reasons for deviation, if any	NA

Utilization of the Net Proceeds

Particulars	Estimated amount (Rs in Millions)	Estimated deployment of Net Proceeds in Fiscal 2025
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	1,137.71	1,137.71
General corporate purposes	254.59	254.59
Total Net Proceeds	**1,392.30**	**1,392.30**

Source: Prospectus

Actual utilisation

(Rs. Million)

Particulars	Amount which will be financed from Net Proceeds	Actual Utilisation of Net Proceeds	Pending Utilisation
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	1137.71	1137.71	-
General corporate purposes	289.90	289.90	-
Total Net Proceeds	**1427.61**	**1427.61**	**-**

Source: Stock Exchange Filings

11 Comments of monitoring agency, if applicable

(i) Comments on use of funds : Not Applicable
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document : Not Applicable
(iii) Any other reservations expressed by the monitoring agency about the end use of funds : Not Applicable

12 Pricing Data

Designated Stock Exchange	BSE
Issue Price (Rs.)	389*
Listing Date	6-Sep-24

**Discount of Rs. 35 was offered to Eligibile Employees bidding in the Employee Reservation Portion.*

Price parameters	At close of listing day	Close of 30th calendar day from listing day	Close of 90th calendar day from listing day#	As at the end of the 1st FY after the listing of the issue (31st March,2025)		
				Closing price	High	Low
Market Price	399.65	383.85	326.35	240.45	430.95	181.30
Sensex*	81,183.93	81688.45	80956.33	77,414.92	85,978.25	72,633.54

Price parameters	As at the end of the 2nd FY after the listing of the issue (31st March,2026)#			As at the end of the 3rd FY after the listing of the issue (31st March,2027)#		
	Closing price	High	Low	Closing price	High	Low
Market Price	Not Available					
Sensex*	Not Available					

** Being index of BSE, the designated stock exchange*
 # will be updated in due course
Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceeding trading day has been considered

All the above information is updated till February 15, 2026, unless indicated otherwise

13 Basis for Issue Price

Accounting ratio		Face Value (Rs)	As disclosed in offer document	At the end of 1st FY (March 31,2025)	At the end of 2nd FY (March 31,2026)#	At the end of 3rd FY (March 31,2027)#
EPS	**Issuer: Consolidated**	1	3.14	2.02	Not Available	Not Available
	Peer Group:					
	V-Mart Retail Limited	1	(48.93)	23.12		
	V2 Retail Limited	1	8.04	20.50		
	Industry Avg		**(12.58)**	**15.21**		
P/E	**Issuer: Consolidated**	1	N.A.	119.03		
	Peer Group:				Not Available	Not Available
	V-Mart Retail Limited	1	N.A.	126.00		
	V2 Retail Limited	1	138.88x	83.27		
	Industry Avg		**N.A.**	**109.43**		
RoNW%	**Issuer: Consolidated**	1	10.32%	3.63%	Not Available	Not Available
	Peer Group:					
	V-Mart Retail Limited	1	-12.98%	5.65%		
	V2 Retail Limited	1	10.12%	2.60%		
	Industry Avg		**N.A.**	**3.96%**		
NAV per share	**Issuer: Consolidated**	1	30.43	54.10	Not Available	Not Available
	Peer Group:					
	V-Mart Retail Limited	1	**N.A.**	409.19		
	V2 Retail Limited	1	79.42	788.01		
	Industry Avg		**N.A.**	**417.10**		

Source : Prospectus

#will be updated in due course

14 Any other material information

Particulars	Date
The Board of Directors ('the Board') of the Company have, inter-alia, considered and approved: Pursuant to the expression of interest received from Cupid Limited, the Board has given its approval for raising of funds through issuance of 1,01,00,000 (One Crore One Lakh Only) Equity warrants at an issue price of Rs 328.25/- per equity warrant aggregating of Rs 3,31,53,25,000/- (Rupees Three Hundred and Thirty-one Crores Fifty-Three Lakhs and Twenty-five Thousand only), payable in cash, on preferential basis ('Preferential Issue') to Cupid Limited, the proposed allotee, convertible into equivalent number of fully paid equity shares of the Company having face value of Rs 5/- (Rupee five only) each, in one or more tranches within a period of 18 months from the date of allotment of convertible warrants in accordance with Chapter V of the SEBI ICDR Regulations	January 20, 2026

Note: For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com