November 5, 2026

BSE Limited
Scrip code: 535755, 976007 & 975069

National Stock Exchange of India Limited
Symbol: ABFRL

Sub.: Outcome of the Board Meeting of the Company.

Ref.: 1. Regulations 30, 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations");
2. Our intimation dated October 30, 2026

Dear Sir/ Madam,

With reference to the captioned subject, this is to inform you that the Board of Directors of the Company at its meeting held today i.e., Thursday, November 5, 2026, have *inter alia* considered and approved the Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended September 30, 2026 *("Unaudited Financial Results").*

Enclosed are the Unaudited Financial Results along with Limited Review Reports for your records. (*Pursuant to Regulation 47 of the SEBI Listing Regulations, extract of these results will be published in newspaper*).

The meeting commenced at 15:30 HRS (IST) and concluded at 16:45 HRS (IST).

The Trading Window for dealing in Company's securities shall remain closed until 48 hours from this announcement.

The above is being made available on the website of the Company i.e., www.abfrl.com.

Thanking you,

Sincerely,
For **Aditya Birla Fashion and Retail Limited**

Rajeev Agrawal
Digitally signed by Rajeev Agrawal
Date: 2026.11.05 17:02:42 +05'30'

Rajeev Agrawal
Company Secretary & Compliance Officer
ACS 18877

Encl.: As above

Price Waterhouse & Co Chartered Accountants LLP

Review Report

To
The Board of Directors
Aditya Birla Fashion and Retail Limited
Piramal Agastya Corporate Park, Building 'A'
4th and 5th Floor, Unit. 401, 403, 501, 502
L.B.S Road, Kurla, Mumbai - 400070.

1. We have reviewed the unaudited standalone financial results of Aditya Birla Fashion and Retail Limited (the "Company") for the quarter ended September 30, 2026 and the year to date results for the period April 01, 2026 to September 30, 2026, and the notes that include the 'Statement of Assets and Liabilities as at September 30, 2026' and the 'Statement of Cash Flows for six months ended September 30, 2026' which are included in the accompanying 'Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2026' (hereinafter referred to as the "Standalone Financial Results"). The Standalone Financial Results has been prepared by the Company pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.

2. This Standalone Financial Results, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Standalone Financial Results based on our review.

3. We conducted our review of the Standalone Financial Results in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Standalone Financial Results is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Standalone Financial Results has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Price Waterhouse & Co Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor
Bengaluru - 560 008
T: +91 (80) 40794188

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)

5. We draw attention to Note 8 to the Standalone Financial Results, which describes the Scheme of Amalgamation (the "Scheme") between the Company and Jaypore E-Commerce Private Limited, with an appointed date of April 1, 2026, as approved by the National Company Law Tribunal vide order dated July 2, 2026. The Scheme has been given effect in the Standalone Financial Results of the Company from the beginning of the preceding period, i.e., April 1, 2025. Accordingly, the comparative financial information for the quarter and six months period ended September 30, 2025 and for the year ended March 31, 2026 have been restated in accordance with Appendix C, 'Business Combinations of Entities Under Common Control', to Ind AS 103, 'Business Combinations'. Our conclusion is not modified in respect of this matter.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E300009

Neeraj Sharma
Partner
Membership Number: 108391
UDIN: 26108391FRAGNF6858

Place: Mumbai
Date: November 05, 2026

ADITYA BIRLA
FASHION & RETAIL

Aditya Birla Fashion and Retail Limited

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

₹ in Crore

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
I	Revenue from operations	1,511.04	1,558.07	1,516.93	3,069.11	2,929.26	6,016.88
II	Other income	44.62	38.58	49.16	83.20	111.31	209.07
III	**Total income (I + II)**	**1,555.66**	**1,596.65**	**1,566.09**	**3,152.31**	**3,040.57**	**6,225.95**
IV	**Expenses**						
	(a) Cost of materials consumed	108.72	69.69	41.77	178.41	121.94	230.76
	(b) Purchases of stock-in-trade	924.85	527.19	996.38	1,452.04	1,366.08	2,774.35
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(279.56)	140.76	(337.51)	(138.80)	(128.07)	(161.10)
	(d) Employee benefits expense	230.59	232.29	210.42	462.88	405.62	824.82
	(e) Finance costs	93.14	90.03	84.45	183.17	163.57	343.25
	(f) Depreciation and amortisation expense	281.67	269.92	262.39	551.59	516.30	1,072.93
	(g) Rent expense	43.00	46.92	45.98	89.92	89.65	171.22
	(h) Other expenses	393.70	385.25	402.43	778.95	741.74	1,457.05
	Total expenses	**1,796.11**	**1,762.05**	**1,706.31**	**3,558.16**	**3,276.83**	**6,713.28**
V	**Profit/ (loss) before exceptional items and tax (III - IV)**	**(240.45)**	**(165.40)**	**(140.22)**	**(405.85)**	**(236.26)**	**(487.33)**
VI	Exceptional items	-	-	-	-	-	(30.90)
VII	**Profit/ (loss) before tax (V + VI)**	**(240.45)**	**(165.40)**	**(140.22)**	**(405.85)**	**(236.26)**	**(518.23)**
VIII	Income tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax charge/ (credit)	(60.01)	(59.05)	(29.56)	(119.06)	(49.10)	(108.04)
IX	**Net profit/ (loss) after tax (VII - VIII)**	**(180.44)**	**(106.35)**	**(110.66)**	**(286.79)**	**(187.15)**	**(410.19)**
X	**Other comprehensive income**						
	Items that will not be reclassified to profit or loss						
	(a) Re-measurement gains/ (losses) on defined benefit plans	(0.25)	0.58	0.36	0.33	0.40	5.45
	Income tax effect on above	0.07	(0.15)	(0.09)	(0.08)	(0.10)	(1.32)
	(b) Fair value gains/ (losses) on equity instruments	5.16	-	4.03	5.16	4.03	7.44
	Income tax effect on above	(1.30)	-	(1.01)	(1.30)	(1.01)	(1.87)
	Total other comprehensive income	**3.68**	**0.43**	**3.29**	**4.11**	**3.32**	**9.70**
XI	**Total comprehensive income (IX + X)**	**(176.76)**	**(105.92)**	**(107.37)**	**(282.68)**	**(183.83)**	**(400.49)**
XII	Paid-up equity share capital (Face value of ₹ 10/- each)	1,220.54	1,220.54	1,220.29	1,220.54	1,220.29	1,220.54
XIII	Other equity (excluding share suspense)						6,479.60
XIV	Earnings per equity share (of ₹ 10/- each) (not annualised for quarters) (including share suspense)						
	(a) Basic (₹)	(1.48)	(0.87)	(0.91)	(2.36)	(1.54)	(3.37)
	(b) Diluted (₹)	(1.48)	(0.87)	(0.91)	(2.36)	(1.54)	(3.37)

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
FRN 304026E/E300009
Bengaluru

ADITYA BIRLA FASHION AND RETAIL LIMITED

Notes:

1 Standalone Statement of Assets and Liabilities as at September 30, 2026

₹ in Crore

Sr.No.	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
A	**ASSETS**		
I	**Non-current assets**		
	(a) Property, plant and equipment	719.19	746.92
	(b) Capital work-in-progress	35.69	36.54
	(c) Right-of-use assets	2,861.79	2,774.84
	(d) Goodwill	2,083.16	2,083.16
	(e) Other intangible assets	1,392.09	1,433.59
	(f) Financial assets		
	(i) Investment in subsidiaries	2,223.72	2,037.32
	(ii) Other investments	36.96	31.80
	(iii) Loans	-	0.02
	(iv) Security deposits	342.28	325.17
	(v) Other financial assets	301.75	287.99
	(g) Deferred tax assets	359.42	242.23
	(h) Non-current tax assets (net)	51.22	38.53
	(i) Other non-current assets	13.28	13.33
	Total - Non-current assets	**10,420.55**	**10,051.44**
II	**Current assets**		
	(a) Inventories	2,123.58	1,989.04
	(b) Financial assets		
	(i) Current Investments	124.08	695.74
	(ii) Loans	283.72	336.50
	(iii) Security deposits	94.47	84.69
	(iv) Trade receivables	175.81	174.86
	(v) Cash and cash equivalents	78.94	49.22
	(vi) Bank balance other than cash and cash equivalents	300.41	400.42
	(vii) Other financial assets	165.02	40.89
	(c) Other current assets	855.14	793.73
	Total - Current assets	**4,201.17**	**4,565.09**
	TOTAL - ASSETS	**14,621.72**	**14,616.53**
B	**EQUITY AND LIABILITIES**		
I	**Equity**		
	(a) Equity share capital	1,220.54	1,220.54
	(b) Other equity	6,194.00	6,479.62
	Total - Equity	**7,414.54**	**7,700.16**
II	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	746.21	745.45
	(ii) Lease liabilities	2,555.97	2,513.08
	(iii) Deposits	13.98	14.53
	(iv) Other financial liabilities	338.94	304.89
	(b) Provisions	83.09	87.73
	(c) Other non-current liabilities	2.19	2.39
	Total - Non-current liabilities	**3,740.38**	**3,668.07**
III	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	200.65	14.28
	(ii) Lease liabilities	804.63	770.23
	(iii) Trade payables		-
	(a) Total outstanding dues of micro enterprises and small enterprises	94.74	76.17
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,922.11	1,815.21
	(iv) Supplier's credit	113.08	131.73
	(v) Deposits	5.89	5.47
	(vi) Other financial liabilities	87.21	185.26
	(b) Provisions	85.91	79.35
	(c) Other current liabilities	152.58	170.60
	Total - Current liabilities	**3,466.80**	**3,248.30**
	Total - Liabilities	**7,207.18**	**6,916.37**
	TOTAL - EQUITY AND LIABILITIES	**14,621.72**	**14,616.53**

Price Waterhouse & Co Chartered Accountants LLP LLPIN AAC-4362 FRN 304026E/E300009 Bengaluru

ADITYA BIRLA FASHION AND RETAIL LIMITED

2 Standalone Statement of Cash Flows for six months ended September 30, 2026

₹ in Crore

Sr. No.	Particulars	Six months ended September 30, 2026 (Unaudited)	Six months ended September 30, 2025 (Unaudited)
I	**Cash flows from operating activities**		
	Profit/(Loss) before tax	(405.85)	(236.26)
	Adjustments for:		
	Depreciation, impairment and amortisation expense	551.59	516.30
	Finance costs	183.17	163.57
	Loss/(Gain) on termination of right-of-use assets	(19.89)	(14.65)
	(Profit)/ Loss on sale/ discard of property, plant and equipment	(0.34)	(1.33)
	Fair value (gain)/loss on derivative financial instrument (net)	10.93	(6.88)
	Share-based payment expense	(1.57)	1.13
	Interest income	(32.18)	(32.08)
	Liabilities no longer required written back	(0.78)	(0.41)
	Net gain on current investments (including on redemption)	(9.17)	(46.38)
	Foreign exchange (gain)/ loss (net)	3.71	(1.64)
	Interest income from financial assets at amortised cost	(18.31)	(20.21)
	Provision for doubtful debts, deposits and advances	1.39	2.62
	Operating profit before working capital changes	**262.70**	**323.78**
	Changes in working capital:		
	(Increase)/ decrease in trade receivables	(2.34)	(44.36)
	(Increase)/ decrease in inventories	(134.54)	(129.71)
	(Increase)/ decrease in other assets	(71.33)	(295.16)
	Increase/ (decrease) in trade payables	122.36	327.27
	Increase/ (decrease) in provisions	0.83	14.13
	Increase/ (decrease) in other liabilities	(42.25)	(20.77)
	Cash generated from/ (used) in operations	**135.43**	**175.18**
	Income taxes paid (net of refund)	(12.20)	(6.62)
	Net cash flow from/ (used) in operating activities	**123.23**	**168.56**
II	**Cash flows from investing activities**		
	Purchase of property, plant and equipment and intangible assets	(102.50)	(171.67)
	Proceeds from sale of property, plant and equipment and intangible assets	0.45	2.07
	Additional investment in subsidiaries	(186.41)	(42.50)
	(Purchase) / Proceeds from sale or redemption of current investments (net)	580.83	543.98
	(Investment)/Redemption of fixed deposits	(25.00)	-
	Inter-corporate deposits to subsidiaries	(123.26)	(118.50)
	Repayment of Inter-corporate deposits from subsidiaries	175.00	15.00
	Interest received	30.87	13.27
	Net cash flow from/ (used) in investing activities	**349.98**	**241.65**
III	**Cash flows from financing activities**		
	Proceeds from issue of equity shares	-	0.74
	Treasury shares issued/ (purchased) by ESOP Trust	0.03	1.87
	Proceeds from non-current borrowings (net off charges)	0.58	3.52
	Repayment of non-current borrowings	(0.72)	-
	Proceeds/ (repayments) from current borrowings (net)	187.27	6.99
	Proceeds/ (repayments) in supplier's credit	(18.65)	1.18
	Repayment of lease liabilities	(402.89)	(320.50)
	Interest payment on lease liabilities	(144.73)	(126.04)
	Interest paid	(64.38)	(63.82)
	Net cash flow from/ (used) in financing activities	**(443.49)**	**(496.06)**
	Net (decrease)/increase in cash and cash equivalents	**29.72**	**(85.85)**
	Cash and cash equivalents at the beginning of the year	49.22	740.14
	Cash and cash equivalents at the end of the period	**78.94**	**654.28**





3 The above standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.

4 The above standalone financial results, as reviewed and recommended by the Audit Committee, has been approved by the Board of Directors at its meeting held on November 05, 2026.

5 The limited review as required under Regulations 33 and 52 (read with Regulations 63) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors of the Company.

6 The segment information as per Ind AS 108 "Operating Segments" is provided on the basis of consolidated financial results, hence the same is not provided separately in the standalone financial results.

7 ESOP Share Allotment: Pursuant to various Employees Stock Option Schemes, following Equity Shares of ₹ 10 each were allotted /transferred to the option grantees:

Particulars	Quarter ended September 30, 2026	Six month ended September 30, 2026
Allotment [Non-Trust Route]	Nil	Nil
Allotment [by way of transfer from ESOP Trust]	11,558	37,825

8 The Board of Directors of the Company at its meeting held on February 5, 2026 had approved the amalgamation of Jaypore E-Commerce Private Limited and TG Apparel & Decor Private Limited, wholly owned subsidiaries of the Company, with the Company.
The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") pronounced its order approving the Scheme of Amalgamation ("Scheme") on July 2, 2026 and the certified copy of the order was received on July 9, 2026. The said order has been filed with the Registrar of Companies, Mumbai on July 10, 2026 and all conditions precedent to the effectiveness of the Scheme were satisfied.
The Scheme provided for an Appointed Date of April 1, 2026. Effective Date of the Scheme is August 1, 2026, being first day of the month following the month in which all conditions precedent were satisfied.
The Company has given effect to the amalgamation of Jaypore E-Commerce Private Limited with the Company in the Standalone financial results, using the pooling of interests method as specified by Appendix C to Ind AS 103, Business combination of entity under common control. Pursuant to the amalgamation, the comparative balances for the quarter and six month ended September 30, 2025 and year ended March 31, 2026 have been restated in the standalone financial results.

9 Acquisition of additional stake in subsidiary: Indivinity Clothing Retail Private Limited ["ICRPL"], a subsidiary, approved a Rights Issue of 3,65,19,197 Equity Shares aggregating to 175 crore. The Company paid the subscription money to ICRPL. Consequent to the payment and allotment on May 20, 2026, on post money basis, the Company holds 89.29% stake (hitherto 85.54%) in ICRPL.

10 Additional disclosures as per Regulation 63 read with Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Debt service coverage ratio (times)[1]	(12.11)	(7.69)	(6.68)	(9.80)	(5.56)	(6.14)
Interest service coverage ratio (times)[2]	(12.06)	(8.56)	(6.73)	(10.31)	(5.58)	(6.16)
Net profit/ (loss) after tax (₹ in Crore)	(180.44)	(106.35)	(110.66)	(286.79)	(187.15)	(410.19)
Earnings per share (not annualised)						
- Basic (₹)	(1.48)	(0.87)	(0.91)	(2.36)	(1.54)	(3.37)
- Diluted (₹)	(1.48)	(0.87)	(0.91)	(2.36)	(1.54)	(3.37)
Bad debts to Account receivable ratio (times)[3]	0.00	0.00	0.00	0.00	0.00	0.00
Debtors turnover (times) (annualised)[4]	36.68	37.94	34.46	35.01	33.48	36.52
Inventory turnover (times) (annualised)[5]	3.04	3.25	3.41	2.99	3.12	3.17
Operating margin (%)[6]	-9.75%	-4.84%	-3.68%	-7.26%	-2.48%	-2.91%
Net profit margin (%)[7]	-11.94%	-6.83%	-7.29%	-9.34%	-6.39%	-6.82%
Debt equity ratio (times)[8]	0.06	NA#	NA#	0.06	NA#	NA#
Outstanding redeemable preference shares						
- Quantity (Nos)	5,55,000	5,55,000	5,55,000	5,55,000	5,55,000	5,55,000
- Value (₹ in Crore)	0.56	0.56	0.56	0.56	0.56	0.56
Net worth (₹ in Crore)	7,414.54	7,596.48	7,906.24	7,414.54	7,906.24	7,700.16
Current ratio (times)[9]	1.57	1.76	1.92	1.57	1.92	1.84
Long term debt to working capital (times)[10]	0.43	0.42	0.31	0.43	0.31	0.36
Current liability ratio (times)[11]	0.69	0.66	0.70	0.69	0.70	0.68
Total debts to total assets (times)[12]	0.08	0.07	0.06	0.08	0.06	0.06

#Company has excess Liquid investment and cash over its debt





Ratios have been computed as follows:

1. Debt service coverage ratio = Earnings before interest* and tax excluding derivative gain/loss/ (Finance cost* + Principal repayment of borrowings)
2. Interest service coverage ratio = Earnings before interest* and tax excluding derivative gain/loss / Finance cost* and exclude derivative gain/loss
3. Bad debts to Account receivable ratio = Bad debts / Average of opening and closing Accounts receivables
4. Debtors turnover (annualised) = Revenue from Operations for the period / Average of opening and closing Trade Receivables
5. Inventory turnover (annualised) = Revenue from Operations for the period / Average of opening and closing Inventories
6. Operating margin = Earnings before interest and tax / Revenue from Operations
7. Net profit margin = Profit After Tax / Revenue from Operations
8. Debt equity ratio = Debt / Equity

Debt = Borrowings (excluding Lease Liabilities accounted as per Ind AS 116) - Cash and Bank Balance (includes fixed deposits) - Liquid Investments

Equity = Equity share capital + Other equity (excluding impact of Ind AS 116)

9. Current ratio = Current Assets / Current Liabilities (excluding Lease Liabilities accounted as per Ind AS 116)
10. Long term debt to working capital = Long term debt / Net working capital

Long term debt = Non current borrowings + Current maturity of long term borrowings

Net working capital = Inventory + Trade receivable + Cash and Bank balances + Other Assets - Trade payables - Other liabilities (excluding impact of Ind AS 116 & current borrowings)

11. Current liability ratio = Current Liabilities (excluding Lease Liabilities accounted as per Ind AS 116) / Total liabilities (excluding Lease Liabilities accounted as per Ind AS 116)

12. Total debts to total assets = Total Debts / Total Assets

Total Debts = Non current borrowings + Current borrowings

Total assets = Non-current assets (excluding right of use assets accounted as per Ind AS 116) + Current assets

* Finance cost/ interest comprises of Interest expense on borrowings and excludes interest expense on lease liabilities and interest charge on fair value of financial instruments.

13. The Company is not required to maintain Debenture Redemption Reserve as Non Convertible Debentures are privately placed debentures. The Company is also not required to maintain Capital Redemption Reserve as the preference shares are not to be redeemed during the financial year.

14. The Sector specific equivalent ratios are not applicable to the Company.

Place : Mumbai
Date : November 05, 2026

Ashish Dikshit
Managing Director

Aditya Birla Fashion and Retail Limited
Registered Office: Piramal Agastya Corporate Park, Building 'A', 4th and 5th Floor, Unit No. 401, 403, 501, 502, L.B.S. Road, Kurla, Mumbai - 400 070
CIN: L18101MH2007PLC233901 E-mail: secretarial@abfrl.adityabirla.com
Tel: (+91) 86529 05000 | Website: www.abfrl.com

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC -4362
FRN 304026E/E300009
Bengaluru

ADITYA BIRLA FASHION AND RETAIL LIMITED

Price Waterhouse & Co Chartered Accountants LLP

Review Report

To
The Board of Directors
Aditya Birla Fashion and Retail Limited
Piramal Agastya Corporate Park, Building 'A'
4th and 5th Floor, Unit. 401, 403, 501, 502
L.B.S Road, Kurla, Mumbai – 400070.

1. We have reviewed the unaudited consolidated financial results of Aditya Birla Fashion and Retail Limited (the "Holding Company"), its subsidiaries and a trust controlled by it (together referred to as the "Group"), and its share of the net loss after tax and total comprehensive income of its associate company (refer Paragraph 5 below) for the quarter ended September 30, 2026 and the year to date results for the period April 01, 2026 to September 30, 2026 and the notes that include the 'Consolidated Statement of Assets and Liabilities as at September 30, 2026' and the 'Consolidated Statement of Cash Flows for six months ended September 30, 2026' which are included in the accompanying 'Statement of Unaudited Consolidated Financial Results' for the quarter and six months ended September 30, 2026 (the "Consolidated Financial Results"). The Consolidated Financial Results is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.

2. This Consolidated Financial Results, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Consolidated Financial Results based on our review.

3. We conducted our review of the Consolidated Financial Results in accordance with the Standard on Review Engagements ('SRE') 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Consolidated Financial Results is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)

5. The Consolidated Financial Results includes the results of the following entities:

Holding Company

a) Aditya Birla Fashion and Retail Limited

Subsidiaries (including step-down subsidiaries)

a) Sabyasachi Calcutta LLP
b) Sabyasachi Inc., USA
c) Sabyasachi India Limited
d) Sabyasachi Retail FZ-LLC, UAE
e) Jaypore Fashions Inc., USA
f) Indivinity Clothing Retail Private Limited
g) Finesse International Design Private Limited
h) Goodview Fashion Private Limited
i) Tarun Tahiliani Fashions Trading L.L.C. S.O.C, UAE
j) Aditya Birla Digital Fashion Ventures Limited
k) House of Masaba Lifestyle Private Limited
l) Pratyaya E-Commerce Private Limited
m) Imperial Online Services Private Limited
n) Awesomefab Shopping Private Limited
o) Bewakoof Brands Private Limited
p) Next Tree Products Private Limited
q) Styleverse Lifestyle Private Limited

Trust controlled by the Holding Company

a) ABFRL Employee Welfare Trust

Associate

a) Wrogn Private Limited

6. Based on our review conducted and procedures performed as stated in paragraphs 3 and 4 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Consolidated Financial Results has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



7. The interim financial information of 8 subsidiaries reflect total assets of Rs.2,130.02 crores and net assets of Rs.987.57 crores as at September 30, 2026 and total revenues of Rs.257.03 crores and Rs.470.23 crores, total net loss after tax of Rs.(50.92 crores) and Rs.(76.69 crores) and total comprehensive income of Rs.(49.99 crores) and Rs.(75.53 crores), for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026, respectively, and cash flows (net) of Rs.9.17 crores for the period from April 01, 2026 to September 30, 2026, as considered in the Consolidated Financial Results. The Consolidated Financial Results also include the Group's share of net loss after tax of Rs.(6.46 crores) and Rs.(12.85 crores) and total comprehensive income of Rs.(6.46 crores) and Rs.(12.85 crores) for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026, respectively, in respect of 1 associate. These interim financial information have been reviewed by other auditors in accordance with SRE 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" and their reports, vide which they have issued an unmodified conclusion, have been furnished to us by the Management or other auditors and our conclusion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based on the reports of the other auditors and the procedures performed by us as stated in paragraphs 3 and 4 above.

   Our conclusion on the Consolidated Financial Results is not modified in respect of the above matter.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E300009



Neeraj Sharma
Partner
Membership Number: 108391
UDIN: 26108391PDAHNY8620

Place: Mumbai
Date: November 05, 2026

ADITYA BIRLA
FASHION & RETAIL

Aditya Birla Fashion and Retail Limited

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

₹ in Crore

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
I	Revenue from operations	2,030.03	2,025.56	1,981.66	4,055.59	3,813.12	8,176.92
II	Other income	59.75	56.02	54.54	115.77	118.08	309.61
III	**Total income (I + II)**	**2,089.78**	**2,081.58**	**2,036.20**	**4,171.36**	**3,931.20**	**8,486.53**
IV	**Expenses**						
	(a) Cost of materials consumed	229.44	173.28	144.68	402.72	354.35	632.79
	(b) Purchases of stock-in-trade	1,066.88	614.85	1,095.38	1,681.73	1,545.28	3,155.85
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(407.09)	90.82	(405.38)	(316.27)	(283.73)	(321.53)
	(d) Employee benefits expense	345.32	345.92	330.46	691.24	633.60	1,270.61
	(e) Finance costs	151.70	137.09	124.21	288.79	237.56	515.68
	(f) Depreciation and amortisation expense	369.37	349.73	325.17	719.10	640.77	1,339.49
	(g) Rent expense	59.63	62.30	62.03	121.93	117.77	235.56
	(h) Other expenses	722.56	621.46	685.68	1,344.02	1,265.37	2,517.00
	Total expenses	**2,537.81**	**2,395.45**	**2,362.23**	**4,933.26**	**4,510.98**	**9,345.45**
V	**Profit/ (loss) before Share in Profit/(loss) of Associate, Exceptional items and Tax (III - IV)**	**(448.03)**	**(313.87)**	**(326.03)**	**(761.90)**	**(579.78)**	**(858.92)**
VI	Exceptional items	-	-	-	-	-	(39.86)
VII	**Profit/ (loss) before Share in Profit/(loss) of Associate and Tax (V + VI)**	**(448.03)**	**(313.87)**	**(326.03)**	**(761.90)**	**(579.78)**	**(898.78)**
VIII	Add : Share in Profit/ (loss) of Associate	(6.46)	(6.39)	(7.03)	(12.85)	(12.78)	(29.35)
IX	**Profit/ (loss) before tax (VII + VIII)**	**(454.49)**	**(320.26)**	**(333.06)**	**(774.75)**	**(592.56)**	**(928.13)**
X	Income tax expense						
	(a) Current tax	2.26	0.11	(0.44)	2.37	0.10	40.66
	(b) Current tax relating to earlier years	-	(0.02)	-	(0.02)	-	0.06
	(c) Deferred tax charge/ (credit)	(80.34)	(71.62)	(37.53)	(151.96)	(63.84)	(138.96)
XI	**Net profit/ (loss) after tax (IX - X)**	**(376.41)**	**(248.73)**	**(295.09)**	**(625.14)**	**(528.82)**	**(829.89)**
XII	**Other comprehensive income**						
	Items that will not be reclassified to profit or loss						
	(a) Re-measurement gains/ (losses) on defined benefit plans	0.10	0.70	(0.56)	0.80	(0.83)	5.23
	Income tax effect on above	0.02	(0.23)	0.08	(0.21)	0.13	(1.33)
	(b) Fair value gains/ (losses) on equity instruments	5.16	-	4.03	5.16	4.03	7.44
	Income tax effect on above	(1.30)	-	(1.01)	(1.30)	(1.01)	(1.87)
	Items that will be reclassified to profit or loss						
	(a) Exchange differences on translation of foreign operations	0.70	(0.05)	1.75	0.65	1.72	3.82
	Income tax effect on above	-	-	-	-	-	-
	(b) Effective Portion of Cashflow Hedge	(0.02)	-	1.13	(0.02)	(0.13)	(0.18)
	Income tax effect on above	-	-	-	-	-	0.08
	Total other comprehensive income	**4.66**	**0.42**	**5.42**	**5.08**	**3.91**	**13.19**
XIII	**Total comprehensive income (XI + XII)**	**(371.75)**	**(248.31)**	**(289.67)**	**(620.06)**	**(524.91)**	**(816.70)**
XIV	**Profit/ (loss) attributable to**						
	- Owners of the Company	(342.84)	(215.24)	(263.33)	(558.08)	(475.31)	(775.89)
	- Non-controlling interest	(33.57)	(33.49)	(31.76)	(67.06)	(53.51)	(54.00)
		(376.41)	**(248.73)**	**(295.09)**	**(625.14)**	**(528.82)**	**(829.89)**
XV	**Other comprehensive income attributable to**						
	- Owners of the Company	3.96	0.34	4.23	4.38	3.40	11.29
	- Non-controlling interest	0.70	0.08	1.19	0.70	0.51	1.90
		4.66	**0.42**	**5.42**	**5.08**	**3.91**	**13.19**
XVI	**Total comprehensive income attributable to**						
	- Owners of the Company	(338.88)	(214.90)	(259.10)	(553.70)	(471.91)	(764.60)
	- Non-controlling interest	(32.87)	(33.41)	(30.57)	(66.36)	(53.00)	(52.10)
		(371.75)	**(248.31)**	**(289.67)**	**(620.06)**	**(524.91)**	**(816.70)**
XVII	Paid-up equity share capital (Face value of ₹ 10/- each)	1,220.54	1,220.54	1,220.29	1,220.54	1,220.29	1,220.54
XVIII	Other equity (excluding share suspense)						4,618.50
XIX	Earnings per equity share (of ₹ 10/- each) (not annualised for quarters) (including share suspense)						
	Earnings per share						
	(a) Basic (₹)	(2.82)	(1.77)	(2.17)	(4.58)	(3.91)	(6.38)
	(b) Diluted (₹)	(2.82)	(1.77)	(2.17)	(4.58)	(3.91)	(6.38)

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Bengaluru

ADITYA BIRLA FASHION AND RETAIL LIMITED

Notes:

1 UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND SIX MONTH ENDED SEPTEMBER 30, 2026

₹ in Crore

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
I	**Segment revenue**						
	Pantaloons	1,139.95	1,204.39	1,141.71	2,344.34	2,235.84	4,560.49
	Ethnic and Others	918.84	830.79	869.80	1,749.63	1,624.37	3,694.95
	Total segment revenue	**2,058.79**	**2,035.18**	**2,011.51**	**4,093.97**	**3,860.21**	**8,255.44**
	Less: Inter-segment revenue	28.76	9.62	29.85	38.38	47.09	78.52
	Revenue from operations	**2,030.03**	**2,025.56**	**1,981.66**	**4,055.59**	**3,813.12**	**8,176.92**
II	**Segment results [Profit/ (loss) before finance costs and tax]**						
	Pantaloons	(74.94)	3.48	(33.14)	(71.46)	(29.46)	(19.64)
	Ethnic and Others	(218.76)	(188.54)	(175.60)	(407.30)	(354.42)	(398.84)
	Total segment results	**(293.70)**	**(185.06)**	**(208.74)**	**(478.76)**	**(383.88)**	**(418.48)**
	(Less)/Add: Inter-segment results	(6.78)	0.54	(12.24)	(6.24)	(24.67)	(44.95)
	Net segment results before finance costs, tax and share in Profit/ (loss) of Associate from operations	**(300.48)**	**(184.52)**	**(220.98)**	**(485.00)**	**(408.55)**	**(463.43)**
	Less: i) Finance costs	151.70	137.09	124.21	288.79	237.57	515.68
	ii) Other unallocable expenditure/ (income) - net	(4.15)	(7.74)	(19.16)	(11.89)	(66.34)	(120.19)
	iii) Exceptional (gain)/loss	-	-	-	-	-	39.86
	Add: i) Share in profit/(loss) of Associate	(6.46)	(6.39)	(7.03)	(12.85)	(12.78)	(29.35)
	Profit/ (loss) before tax	**(454.49)**	**(320.26)**	**(333.06)**	**(774.75)**	**(592.56)**	**(928.13)**
	Particulars	**As at September 30, 2026 (Unaudited)**	**As at June 30, 2026 (Unaudited)**	**As at September 30, 2025 (Unaudited)**	**As at September 30, 2026 (Unaudited)**	**As at September 30, 2025 (Unaudited)**	**As at March 31, 2026 (Audited)**
III	**Segment assets**						
	Pantaloons	5,942.06	5,634.17	5,633.05	5,942.06	5,633.05	5,832.39
	Ethnic and Others	10,635.26	10,164.14	9,758.32	10,635.26	9,758.32	10,069.01
	Total segment assets	**16,577.32**	**15,798.31**	**15,391.37**	**16,577.32**	**15,391.37**	**15,901.40**
	Inter-Segment eliminations	(97.46)	(52.19)	(100.86)	(97.46)	(100.86)	(68.85)
	Investment in Associate	130.71	137.17	117.75	130.71	117.75	143.56
	Unallocated corporate assets	1,466.73	1661.11	2,232.81	1,466.73	2,232.81	1781.09
	Total assets	**18,077.30**	**17,544.40**	**17,641.07**	**18,077.30**	**17,641.07**	**17,757.20**
IV	**Segment liabilities**						
	Pantaloons	4,401.24	4,208.73	4,213.49	4,401.24	4,213.49	4,302.03
	Ethnic and Others	7,411.16	6,905.06	6,445.07	7,411.16	6,445.07	6,962.47
	Total segment liabilities	**11,812.40**	**11,113.79**	**10,658.56**	**11,812.40**	**10,658.56**	**11,264.50**
	Inter-segment eliminations	(372.70)	(446.02)	(460.41)	(372.70)	(460.41)	(537.87)
	Unallocated corporate liabilities (including borrowings)	1,003.95	854.09	752.92	1,003.95	752.92	767.58
	Total liabilities	**12,443.65**	**11,521.86**	**10,951.07**	**12,443.65**	**10,951.07**	**11,494.21**

Price Waterhouse & Co Chartered Accountants LLP LLPIN AAB-4362 FRN 304026E/E300009 Bengaluru

ADITYA BIRLA FASHION AND RETAIL LIMITED

2 Consolidated Statement of Assets and Liabilities as at September 30, 2026

₹ in Crore

Sr. No.	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
A	**ASSETS**		
I	**Non-current assets**		
	(a) Property, plant and equipment	1,134.89	1,112.30
	(b) Capital work-in-progress	69.49	87.89
	(c) Right-of-use assets	3,922.46	3,812.56
	(d) Investment property	1.92	3.56
	(e) Goodwill	2,670.67	2,670.67
	(f) Other intangible assets	2,713.89	2,777.60
	(g) Intangible assets under development	15.01	9.85
	(h) Financial assets		
	(i) Investment in Associate	130.71	143.56
	(ii) Other Investments	36.96	31.80
	(iii) Loans	-	0.02
	(iv) Security deposits	414.15	391.67
	(v) Other financial assets	120.94	197.23
	(i) Deferred tax assets	501.37	362.43
	(j) Non-current tax assets (net)	71.93	46.89
	(k) Other non-current assets	248.94	207.80
	Total - Non-current assets	**12,053.33**	**11,855.83**
II	**Current assets**		
	(a) Inventories	3,170.74	2,828.19
	(b) Financial assets		
	(i) Current Investments	601.59	1,064.97
	(ii) Loans	9.34	3.93
	(iii) Security deposits	107.66	99.13
	(iv) Trade receivables	420.85	407.04
	(v) Cash and cash equivalents	101.81	66.96
	(vi) Bank balance other than cash and cash equivalents	314.16	413.55
	(vii) Other financial assets	228.91	53.55
	(c) Other current assets	1,068.91	964.05
	Total - Current assets	**6,023.97**	**5,901.37**
	TOTAL - ASSETS	**18,077.30**	**17,757.20**
B	**EQUITY AND LIABILITIES**		
I	**Equity**		
	(a) Equity share capital	1,220.54	1,220.54
	(b) Other equity	4,005.96	4,618.52
	Equity attributable to owners of the Company	**5,226.50**	**5,839.06**
	(c) Non-controlling interest	407.15	423.84
	Total - Equity	**5,633.65**	**6,262.90**
II	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	1,333.40	1,091.44
	(ii) Lease liabilities	3,656.52	3,586.20
	(iii) Deposits	42.23	38.29
	(iv) Other financial liabilities	1,537.17	1,559.02
	(b) Deferred tax liabilities	369.89	379.58
	(c) Provisions	121.68	122.83
	(d) Other non-current liabilities	2.63	3.20
	Total - Non-current liabilities	**7,063.52**	**6,780.56**
III	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	1,017.93	603.16
	(ii) Lease liabilities	954.40	908.31
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	190.33	135.06
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,404.78	2,218.06
	(iv) Supplier's credit	113.08	131.73
	(iv) Deposits	15.89	15.47
	(v) Other financial liabilities	185.99	277.84
	(b) Current tax (net)	0.32	0.52
	(c) Provisions	98.17	95.57
	(d) Other current liabilities	399.24	328.02
	Total - Current liabilities	**5,380.13**	**4,713.74**
	Total - Liabilities	**12,443.65**	**11,494.30**
	TOTAL - EQUITY AND LIABILITIES	**18,077.30**	**17,757.20**





3 **Consolidated Statement of Cash Flows for six months ended September 30, 2026**

₹ in Crore

Sr. No.	Particulars	Six months ended September 30, 2026 (Unaudited)	Six months ended September 30, 2025 (Unaudited)
I	**Cash flows from operating activities**		
	Profit/(Loss) before tax	(774.75)	(592.56)
	Adjustments for:		
	Depreciation, impairment and amortisation expense	719.10	640.77
	Finance costs	288.80	237.56
	Loss/(Gain) on termination of right-of-use assets	(30.18)	(17.66)
	(Profit)/ Loss on sale/ discard of property, plant and equipment	0.17	(0.19)
	Fair value (gain)/loss on derivative financial instrument (net)	(0.98)	11.70
	Share-based payment	12.60	5.39
	Interest income	(19.74)	(21.92)
	Liabilities no longer required written back	(1.07)	(1.88)
	Net gain on current investments (including on redemption)	(28.84)	(52.70)
	Foreign exchange (gain)/ loss (net)	3.92	(1.58)
	Interest income from financial assets at amortised cost	(24.06)	(23.54)
	Provision for doubtful debts, deposits and advances	4.28	2.70
	Bad debts written off	-	0.70
	Share of (profit)/ loss of Associate	12.85	12.78
	Operating profit before working capital changes	**162.10**	**199.57**
	Changes in working capital:		
	(Increase)/ decrease in trade receivables	(16.25)	(100.66)
	(Increase)/ decrease in inventories	(342.55)	(304.91)
	(Increase)/ decrease in other assets	(155.43)	(373.32)
	Increase/ (decrease) in trade payables	238.97	408.06
	Increase/ (decrease) in provisions	(5.45)	18.47
	Increase/ (decrease) in other liabilities	56.98	84.57
	Cash generated from/ (used) in operations	**(61.63)**	**(68.22)**
	Income taxes paid (net of refund)	(25.80)	(32.52)
	Net cash flow from/ (used) in operating activities	**(87.43)**	**(100.74)**
II	**Cash flows from investing activities**		
	Purchase of property, plant and equipment and intangible assets	(200.93)	(259.65)
	Proceeds from sale of property, plant and equipment and intangible assets	2.14	2.12
	Purchase of equity investments	-	(0.05)
	(Purchase) / proceeds from sale or redemption of current investments (net)	492.22	168.14
	(Investment)/Redemption of fixed deposits	(25.00)	-
	Interest received	29.64	5.53
	Net cash flow from/ (used) in investing activities	**298.07**	**(83.91)**
III	**Cash flows from financing activities**		
	Proceeds from issue of equity shares	-	0.74
	Proceeds from non-current borrowings (net off charges)	368.35	180.38
	Repayment of non-current borrowings	(19.42)	-
	Treasury shares issued/ (purchased) by ESOP Trust	(0.03)	1.87
	Deferred consideration paid for acquisition of additional interest in subsidiaries	(35.45)	-
	Proceeds/ (Repayment) from current borrowings (net)	307.80	96.96
	Proceeds/ (repayments) in supplier's credit	(18.65)	1.18
	Proceeds from issue of compulsory convertible preference shares (net off issue expenses)	-	426.13
	Repayment of lease liabilities	(464.48)	(360.66)
	Interest paid on lease liabilities	(197.04)	(163.77)
	Interest paid	(116.87)	(98.12)
	Net cash flow from/ (used) in financing activities	**(175.79)**	**84.71**
	Net (decrease)/ increase in cash and cash equivalents	**34.85**	**(99.94)**
	Cash and cash equivalents at the beginning of the year	66.96	766.81
	Cash and cash equivalents at the end of the period	**101.81**	**666.87**





4 The above consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015, as amended.

5 The above consolidated financial results, as reviewed and recommended by the Audit Committee, have been approved by the Board of Directors at its meeting held on November 05, 2026.

6 The limited review of the consolidated financial results as required under Regulations 33 and 52 (read with Regulations 63) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) has been completed by the Statutory Auditors of the Company.

7 ESOP Share Allotment: Pursuant to various Employees Stock Option Schemes, following Equity Shares of Rs. 10/- each were allotted /transferred to the option grantees :

Particulars	Quarter ended September 30, 2026	Six month ended September 30, 2026
Allotment [Non-Trust Route]	Nil	Nil
Allotment [by way of transfer from ESOP Trust]	26,267	37,825

Place : Mumbai
Date : November 05, 2026

Ashish Dikshit
Managing Director

Aditya Birla Fashion and Retail Limited
Registered Office: Piramal Agastya Corporate Park, Building 'A', 4th and 5th Floor, Unit No. 401, 403, 501, 502, L.B.S. Road, Kurla, Mumbai - 400 070
CIN: L18101MH2007PLC233901 E-mail: secretarial@abfrl.adityabirla.com
Tel: (+91) 86529 05000 | Website: www.abfrl.com

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ADITYA BIRLA FASHION AND RETAIL LIMITED