fabindia

CELEBRATE INDIA

ANNUAL REPORT

2025-2026



ANNUAL REPORT
2025-26

49th ANNUAL GENERAL MEETING

11:30 A.M. (IST) on Wednesday, 30th September, 2026
Plot No. 10, Local Shopping Complex, Sector B,
Pocket - 7, Vasant Kunj, New Delhi 110070

fabindia
CELEBRATE INDIA

VISION

At Fabindia we celebrate India, and endeavour to bring all that we love about India to customers around the world.

MISSION

We will harness the transformative power of a well-run business committed to profitable growth in support of Fabindia's Vision.

We will strengthen and support our community of customers, designers, artisans, farmers, makers and entrepreneurs inspired by India.

We will give our customers products that delight them by interpreting our rich heritage and traditional knowledge, while protecting the natural environment.

VALUES & GUIDING PRINCIPLES

To remain true to our company's history, and our founder's original Vision:

"In addition to making profits, our aims are constant development of new products, a fair, equitable and helpful relationship with our producers, and the maintenance of quality on which our reputation rests."

– John Bissell

To ensure that we delight our customers with our products and service, and always make them feel that they are getting great value for their money

To design, make, and sell products with intrinsic worth that comes from the original designs, knowledge, care and skill with which these are made

To be true to our commitment and history as an ethical and trust-worthy brand promoting a stake-holder based community model of inclusive capitalism

To constantly share our Vision with our employees, suppliers, business associates and customers, so that we collectively ensure that all our actions are in service of our Vision, Mission and Guiding Principles

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Saurabh Navinchandra Mehta	Independent Director
Ms. Smita Piyush Mankad	Independent Director
Ms. Pooja Kothari	Independent Director
Mr. William Nanda Bissell	Managing Director
Mr. Mukesh Kumar Chauhan	Executive Vice Chairman and Director
Mr. Kaveesh Chawla	Investor Nominee Director (Non-Executive)
Mr. Richard Frank Celeste	Non-Executive Director
Ms. Monsoon Latane Bissell	Non-Executive Director
Mr. Vijai Kumar Kapoor	Non-Executive Director
Mr. Nikhil Khera	Non-Executive Director
Mr. William Sean Sovak	Non-Executive Director
Mr. Lakshminarayana Kollengode Ramanathan	Investor Nominee Director (Non-Executive)

CHIEF FINANCIAL OFFICER
Mr. Vivek Rishi

COMPANY SECRETARY
Mr. Sachin Agarwal

AUDIT COMMITTEE
Mr. Saurabh Navinchandra Mehta, Chairman
Ms. Smita Piyush Mankad, Member
Mr. Lakshminarayana Kollengode Ramanathan, Member
Ms. Pooja Kothari, Member

NOMINATION AND REMUNERATION COMMITTEE
Mr. Saurabh Navinchandra Mehta, Chairman
Mr. Richard Frank Celeste, Member
Mr. Kaveesh Chawla, Member
Ms. Pooja Kothari, Member

STAKEHOLDERS RELATIONSHIP COMMITTEE
Mr. Vijai Kumar Kapoor, Chairman
Ms. Smita Piyush Mankad, Member
Mr. Mukesh Kumar Chauhan, Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE
Ms. Smita Piyush Mankad, Chairperson
Ms. Monsoon Latane Bissell, Member
Mr. Mukesh Kumar Chauhan, Member

COMMITTEE OF DIRECTORS
Mr. William Nanda Bissell, Member
Mr. Vijai Kumar Kapoor, Member
Mr. Mukesh Kumar Chauhan, Member
Mr. Nikhil Khera, Member

STATUTORY AUDITORS
MSKA & Associates LLP
Chartered Accountants
Office No. 1501-1508, The Palm Springs Plaza,
Sector 54, Golf Course Road, Gurgaon - 122001,
Haryana

SECRETARIAL AUDITOR
Arun Kumar Gupta & Associates,
Company Secretaries
1005, Roots Tower, Plot No. 7
District Centre, Laxmi Nagar Delhi - 110092

INTERNAL AUDITORS
Ernst & Young LLP (EY)
Golf View Corporate, Tower B, Gurgaon,
Haryana - 122001, India

BANKERS
Citibank
Standard Chartered Bank
HSBC Bank
Kotak Mahindra Bank
HDFC Bank
Axis Bank

REGISTRAR AND SHARE TRANSFER AGENT (RTA)
Delhi Office
MUFG Intime India Pvt. Ltd.
(Formerly Link Intime India Pvt. Ltd.)
Noble Heights, Ist Floor, Plot No. NH2,
LSC, C-1 Block, Near Savitri Market, Janakpuri,
New Delhi - 110058 | T: +91-11-49411000
E: delhi@linkintime.co.in

Mumbai Office
C-101, 247 Embassy Park,
Lal Bahadur Shastri Marg, Vikhroli (West)
Mumbai-400083, Maharastra
T: +91-22-49186102
Telefax: +91-22-49186060

REGISTERED OFFICE
Plot No. 10, Local Shopping Complex,
Sector B, Pocket-7, Vasant Kunj,
New Delhi - 110070 | E: mailus@fabindia.net
W: www.fabindia.com

CORPORATE OFFICE
L&T Bussiness Park, Tower 2, 9th Floor,
Sector 27 D, Faridabad, Haryana - 121003
T: +91-9311020060, 0129-4911100

CORPORATE IDENTITY NO. (CIN):
U74899DL1976PLC008436

INTERNATIONAL SECURITIES IDENTIFICATION NO. (ISIN)
INE768M01027

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MESSAGE TO SHAREHOLDERS

Dear Shareholders,

It gives me great pleasure to present to you the Annual Report for the financial year 2025–26. The year was one of continued transition for Fabindia, marked by both challenges and important progress as we advanced our long-term transformation agenda. While our financial performance reflects the realities of a rapidly evolving retail environment, it also demonstrates the resilience of our business and the disciplined steps we have taken to strengthen the Company's foundations. Throughout the year, we remained focused on improving operational efficiency, strengthening our product portfolio, enhancing customer engagement, and investing in capabilities that will support sustainable and profitable growth in the years ahead.

The deeper challenge, however, extends beyond financial performance. Over the past several years, consumer preferences have shifted more profoundly than at almost any other time in our history. Younger customers are discovering new brands, embracing new aesthetics, and adopting entirely new ways of shopping. In such an environment, every heritage brand must confront an uncomfortable truth: longevity alone is no longer a competitive advantage. Relevance must be earned continuously.

For a company that has spent sixty-six years building one of India's most trusted brands, this is not a crisis of identity. It is an invitation to evolve.

For more than six decades, Fabindia has stood for something truly distinctive. We did not simply sell garments, furniture, or home products. We demonstrated that traditional craftsmanship could thrive within a modern economy; that artisans deserved access to national and global markets; and that commercial success and cultural preservation could strengthen one another. Customers chose Fabindia not only because they admired what we created, but because they believed in what we stood for.

That purpose has not diminished. If anything, it has become even more relevant today. In an increasingly homogenized world, authenticity has become a scarce and valuable asset. Consumers continue to seek products with integrity, provenance, craftsmanship, and meaningful stories worth telling. Our challenge is therefore not to rediscover our purpose, but to express it in ways that resonate with a new generation of customers.

I remain deeply convinced that Fabindia's future will not be secured by abandoning what has always made us unique. Our relationship with India's artisans, our commitment to craftsmanship, our respect for natural materials, and our belief that commerce can preserve culture continue to be extraordinary competitive strengths. They are not relics of our past; they are the foundation upon which our future will be built.

However, strong foundations alone are not enough, they must support a new structure. Accordingly, we have begun reimagining our business from the customer outward. We are broadening our design language

1. by significantly strengthening our western wear offering for work and everyday,
2. shifting our perspective from individual product categories towards complete lifestyle solutions,
3. expanding the range of services we provide to our customers,
4. investing in faster product development cycles, improving the availability of core merchandise, strengthening our digital capabilities, and
5. creating a retail experience that reflects how consumers shop today rather than how they shopped a decade ago.

During the past eighteen months, we have not stood still. We have been rebuilding the Company from its foundations—redesigning our merchandising model, improving replenishment systems, strengthening supplier partnerships, accelerating product development, modernizing digital commerce, enforcing greater inventory

discipline, developing new growth businesses, and creating a strategic roadmap that extends across virtually every part of the organization.

This work is not always immediately visible from the outside. Much of it happens quietly through redesigned systems, stronger supply chains, improved technology, new talent, and thousands of individual decisions that rarely attract attention. The paradox of transformation is that for a considerable period, it can appear as though very little has changed, even while the foundations beneath the business are being fundamentally reshaped.

There are naturally moments when this can be frustrating. Every leader hopes to see visible outcomes sooner rather than later. Yet experience has consistently shown that enduring institutions are rarely renewed through dramatic gestures. They are strengthened through disciplined, patient execution that compounds over time until the results begin to accelerate. I believe we are approaching that inflection point.

The revitalization plan we have undertaken is not a collection of disconnected initiatives. It is a comprehensive blueprint for reinventing Fabindia as a contemporary lifestyle company while remaining firmly anchored to its purpose. It addresses every critical aspect of our business—from inventory discipline and supply chain reliability to product innovation, digital commerce, customer experience, international growth, and organizational culture. Collectively, these initiatives are intended not merely to improve next quarter's financial performance, but to build a business capable of thriving for decades to come.

I remain optimistic because I have witnessed what this organization is capable of becoming. Fabindia has reinvented itself before—from an exporter without a consumer brand, to a pioneering retailer, and then into one of India's defining lifestyle companies. Each transformation demanded courage, conviction, and patience. This one will be no different.

Brands that endure across generations understand that renewal is not a single event but a continuous discipline. Every generation discovers a new expression of the values that first made those brands meaningful. I believe Fabindia is in the midst of such a rediscovery today.

Our journey—from commodity exporter to retailer, from retailer to lifestyle brand, and now towards becoming an enduring institution built around an enduring idea is still unfolding. The next chapter will require us to become more contemporary, more agile, and more responsive, while remaining true to the values that have always defined us.

Every generation serves as a temporary steward of institutions it neither created nor will ultimately own. We inherit them, strengthen them where we can, and pass them on to those who follow. I believe that is our responsibility today. Whether I continue to lead this journey or eventually pass the baton to a new generation matters far less than ensuring that the institution itself emerges stronger, more relevant, and better prepared for the decades ahead.

I am deeply grateful and would like to express my sincere gratitude to our shareholders, for their unwavering support during this important period of genuine transformation. The trust you have placed in the management team has enabled us to undertake changes that are both necessary and consequential. I am confident that the investments and initiatives of the past eighteen months will increasingly translate into tangible outcomes, enabling us to build a Fabindia that is not only financially stronger, but also culturally more relevant, more innovative, and more meaningful in the lives of our customers.

On behalf of the Board and the management team, I thank you for your continued partnership, your patience, and your enduring faith in our vision.

With my best wishes to each of you,

Regards

William Bissell
Managing Director

DIRECTORS' REPORT



To,
THE MEMBERS

Your Directors are pleased to share with you the 49th Directors' Report of your Company along with the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2026 **("Year under review").**

1) FINANCIAL SUMMARY AND HIGHLIGHTS

Key highlights of financial performance of your Company for the financial year 2025-26 are given below:

Amounts (Rs. in millions)

Particulars	Standalone		Consolidated	
	Financial Year ended March 31, 2026	Financial Year ended March 31, 2025	Financial Year ended March 31, 2026	Financial Year ended March 31, 2025
Revenue from Operations (Gross)	13,140.70	12,368.63	13,128.89	12,346.56
Other Income	486.66	703.43	504.60	747.99
Total Income	**13,627.36**	**13,072.06**	**13,633.49**	**13,094.55**
EBITDA*	**3,698.97**	**3,335.48**	**3,749.67**	**3,474.20**
Less: Finance Cost	526.42	566.66	527.23	567.18
Profit before Depreciation and Tax	**3,172.55**	**2,768.82**	**3,222.44**	**2,907.02**
Less: Depreciation and Amortization Expenses and Impairment Expenses	1,906.79	1,845.96	1,911.04	1,852.16
Profit/(Loss) before Exceptional Items and Tax	**1,265.76**	**922.86**	**1,311.40**	**1,054.86**
Less: Exceptional Items	-	6,294.79	-	5,721.25
Add: Share of profit/(loss) in associate companies, net of tax	-	-	(6.98)	0.51
Profit/(Loss) before Tax	**1,265.76**	**7,217.65**	**1,304.42**	**6,776.62**
Tax Expense	(186.59)	(1,459.18)	(201.06)	(1,323.29)
Discontinued Operations (net of tax)	-	-	-	21.48
Profit/(Loss) for the Year	**1,079.17**	**5,758.47**	**1,103.36**	**5,474.81**

***Note:** *EBITDA stands for Earnings before Exceptional items, Interest, Tax, Depreciation, Amortization and Impairment Expenses.*

***Previous year figures have been regrouped and recast wherever necessary to conform to current year's classification.*

During the year under review, Standalone revenue is **Rs. 13,140.70 million** as compared to Rs. 12,368.63 million in the prior year. Profit before Exceptional items and Tax is reported to **Rs. 1,265.76 million** as compared to Rs. 922.86 million in the prior year. Standalone EBITDA for the year under review is **increased by 10.90 %** from Rs. 3,335.48 million in the prior year to **Rs. 3,698.97 million**. The Company's Standalone profit for the year ended March 31, 2026 is **Rs. 1,079.17 million** as against Standalone profit of Rs. 5,758.47 million in the prior financial year.

Consolidated revenue has also increased to **Rs. 13,128.89 million** from Rs. 12,346.56 million and Profit before Exceptional items, Depreciation and Tax has increased from Rs. 2,907.02 million to **Rs. 3,222.44 million**. Your Company has posted Consolidated profit before Exceptional Items and Tax of **Rs. 1,311.40 million** in the current financial year as against Consolidated profit before Exceptional Items and Tax of Rs. 1,054.86 million in the prior financial year. Consolidated EBIDTA for the year **increased by 7.93%** to **Rs. 3,749.67 million** as against Rs. 3,474.20 million in the prior financial year. The Company's Consolidated profit for the year ended March 31, 2026 is **Rs. 1,103.36 million** as against Consolidated profit of Rs. 5,474.81 million in the prior financial year.

Consolidated Financial Statements

In accordance with the provisions of the Companies Act, 2013 (the **"Act"**) and Indian Accounting Standard (**"Ind AS"**) 110 – Consolidated Financial Statements, the audited Consolidated Financial Statements forms part of the Integrated Annual Report. The highlights of Consolidated Financial Statements are included in table above.

2) TRANSFER TO RESERVES

No amount was transferred to the General Reserves during the year under review.

3) DIVIDEND

Your Directors are pleased to recommend dividend of Rs. 1.50 per equity share of the face value of Re. 1/- each, fully paid-up, equivalent to 150 % of the face value of the shares, for the year under review, subject to the approval of Shareholders at the ensuing Annual General Meeting.

4) STATE OF COMPANY'S AFFAIRS

Stores

As on March 31, 2026, the Company has 222 Company Owned Company Operated ('COCO') Stores (including 29 Experience Centers and 19 Flagship Stores). In addition to the above, the Company has 104 Company Owned Franchisee Operated ('COFO') stores and 16 Franchisee Owned Franchisee Operated ('FOFO') stores, adding up to 342 domestic stores all over the country.

The Experience Centre offers complete Fabindia range – everyday wear and occasion wear for women, men and kids, accessories, home and lifestyle range, Organic India Wellness Centre, Alteration Studio and Interior Design Studio, all housed at one place to make it as a one-stop experience destination.

Besides the above-mentioned stores, during F.Y. 2025-26, the Company has launched 17 stores spread over the country, with the new range carrying the brand name "FABNU" & 4 stores in Delhi/NCR with new western range carrying the brand name "FABELS".

Further, currently the Company has international presence through 11 retail stores in countries like Singapore (1), Malaysia (3), Nepal (2), Mauritius (1), Fiji (1), UAE (2) and Sri Lanka (1).

The Company, as a continuous process, keeps evaluating the performance of its COCO and COFO stores, and basis that evaluation decides either to close-down under performing store or re-size/re-locate/convert such stores.

Initiatives – F.Y. 2025-26

FABELS

For many years, Fabindia has been known as a brand with the strength in craft translated into mostly Ethnic Indian wear and Home Furnishing products. 'Fabels' is a new store format which focuses completely on Fabindia's Western clothes in Men's and Women's category.

We opened 4 Fabels stores in Delhi/NCR in F.Y. 2025-26 & we are looking at further expanding this format in F.Y. 2026-27 once we reach the desired sales per sq. ft. for which we are continuously revamping our merchandise mix.

FabNU

Over the years Fabindia has created a wave in the market by being a brand with focus on 'natural fabrics' and 'hand craft' as strong elements in products across all categories. This comes with a complex sourcing from local artisans spread across the country. While Fabindia customers have an in-depth knowledge and understanding of craft, there are certain pockets of customers who are looking for garments with breathable and comfortable fabric and not the poly-blends that are available commonly in various markets across various organised and unorganised formats.

FabNU is an attempt to cater to such customers by providing garments that are 'Metro' and yet 'timeless' in the sense of cut/fits and silhouettes. These products also focus on comfortable fabrics and fabric blends and mass appealing designs and colours. This collection does not include craft products, thereby making mass production easier, and therefore, focus on deeper penetration into Tier 3 and Tier 4 catchment areas with lower price points.

Customer Engagement

Your Company conducts various workshops, collaborative events and engagements at Fabindia stores and Experience Centres. The idea to conduct such kind of workshops, events and engagements is to interact with people and communicate to them who we are, what is our history, what kind of craft we do, what products we have and how those products are different and authentic from the others. These events are also conducted in collaboration with global brands who are a part of Fabindia's Shared Values Community to present an aspirational lifestyle.

Your Company is also actively engaged with the customers through social media campaigns on Facebook, Instagram, YouTube and LinkedIn associated with various fashion bloggers, vloggers, influencers etc. The innovative usage of various communication methods enables your Company to connect with customers better and enhance customer satisfaction. Presently, followers on social media including Facebook, Instagram, YouTube and LinkedIn crossed 1.95 million. Your Company also has 'Fabfamily Program' which rewards customer's interaction with brand Fabindia which include spends at stores or on website, customer's participation in surveys and feedback, and customer's transacting referrals etc. For each of these actions, customers earn points depending on the tier in which they fall. Customers can also redeem their points 'Fabcoins' for lifestyle experiences with a multiplier effect where each Fabcoin is worth much more than its base value of 1 Indian Rupee.

FabONE

Launched in October, 2023, FabONE is Fabindia's retail concierge offering, delivering Customized Sales & Services (CSS) to our loyalists and have them engage increasingly with the brand through a FabONE Coordinator who will serve as both a Relationship Manager as well as a Personal Shopping Assistant.

The initiative enhances in-store experience by offering tailored customer engagement across three categories:

- White Glove Services (WGS) – Includes home visits, teleshopping support, scheduled store visits, and inter-store product arrangements.
- FabGift Value-Added Services (FGV) – Offers customized gift products, packaging/hamper solutions, and scheduled/timed gift delivery/ pick-up with optional add-ons (wrapping/message cards).
- Bespoke Services (BSP) – Provides customization of men's kurta, with options for standard or express delivery under "Current" and "Dream" Bespoke models.

Presently, FabONE services are operational in 198 stores.

FabONE supports the Company's strategic shift toward a service-led retail experience and reinforces the role of physical stores as experiential destinations.

FABCAFE

Fabcafe was launched in the pre-covid era and created a stand-alone identity over the period of time. Till today it continues to stand as an independent brand with a loyal customer following. Our continuous endeavor to the #MadeAlt philosophy specifically the "No Refined Oil and No Refined Sugar" mandate has positioned us ahead of the global curve toward functional, conscious eating. The post covid launch has strengthened our focus to health and nutrition, and Fabcafe now on a complete live kitchen format with no cloud kitchen at the backend.

The fact that the brand maintained its "stand-alone identity" on re-launch despite the closures during the covid period is a testament to the strength of our culinary IP. Our initiative to re-launch at specific locations based on direct customer feedback is a "community-first" strategy that honours the loyalty built during the pre-covid period. We have also seen that Fabcafe has been a critical initiative to improve the footfall at most of the ECs where its been opened.

In F.Y. 2025-26 we operated about 6 Fabcafe through partners, and had tie up with 4 ITC, 1 Café Wellbeing, 2 Chaayos, across the country. We have closed 1 Café Wellbeing in February' 26, and we are planning the F.Y. 2026-27 with an intent to open Fabcafe/likeminded cafes at more locations to maintain the overall ethos.

Product Portfolio and Retail Experience

Your Company continues to offer exclusive range of products and other retail experiences under different categories.

Human Resource Development & Training

At Fabindia, our core values are the cornerstone of our identity and the driving force behind our success. These values inspire our actions, guide our decisions and shape our unique organization culture.

Fabindia is committed to nurturing talent from within the organization, ensuring a steady pipeline of capable leaders who align to Company's core values and vision.

In F.Y. 2025-26, 19.7% of total vacancies were closed internally, by providing our employees growth opportunities within the organization, reflecting our commitment towards promoting internal talent.

In F.Y. 2025-26, we conducted Leadership development program for a batch of 30 employees, 16 employees out of the batch of 30 who have undergone the leadership program have been identified as successors under the succession planning program of the Company.

At Fabindia, we take immense pride in the dedication and loyalty of our employees, whose unwavering efforts continue to shape the growth and success of our organization. The long service award is a token of appreciation, honoring team members who have devoted years of their professional journey to Fabindia. **In F.Y. 2025-26, 70 employees who have completed more than 5 years were felicitated.**

In line with our commitment to fostering a more inclusive and diverse workplace, we are proud to report an improvement in our gender ratio. **The representation of women in our workforce has increased to 31.49% in F.Y. 2025-26 from 29.49 % in F.Y. 2024-25.** This accomplishment showcases our dedication and commitment to foster the culture of diversity.

In F.Y. 2025-26, our Learning and Development team delivered 399 unique training programs through 1502 sessions covering 2951 employees across the organization. Our commitment to delivering high-quality training is reflected in the exceptional feedback score of 99% received from our participants. Our learning strategy aimed at developing employees' skills and knowledge not only supports the business growth but also helps employees excel in their current roles and prepare for future growth opportunities reflecting Fabindia's core values and

ethos. Our team delivered total 1502 Instructor led sessions of which in person instructor led were 1235 sessions and Virtual Instructor Led Training (VILT) were 267 sessions. We continue to leverage on our Learning Management System i.e. FIRM by Fabindia by tracking learner's progress and performance.

The Frontline Sales Service Program is a testament to Fabindia's dedication to fostering performance driven culture, ensuring that every team member has the opportunity to achieve their career aspirations while contributing to the Company's success. The Company through its Frontline Sales Service Program provides career plan and growth for its Frontline Sales employees. **During the year, our Company had an average of 261 Fabindia Ambassadors under Frontline Sales and Service Program out of an average sales force of 1254 employees.** As a result of this program, 39 frontline sales employees were promoted at different levels within the Company, reflecting the impact of our focused efforts to nurture talent and recognize excellence at the grassroot level.

5) SUBSIDIARIES, ASSOCIATE COMPANIES, JOINT VENTURES AND CHANGES IN GROUP STRUCTURE

As on March 31, 2026, your Company has 1 (one) subsidiary, 4 (four) associate companies and the Company has no joint venture. Brief details of Company's subsidiary, associate companies along with equity stake held in the respective subsidiaries and associates are given below:

Subsidiaries

Biome Life Sciences India Private Limited (50.01%)

Associates

Following are the associates of your Company. Equity stake held in the respective associates by your Company are given in the brackets alongside:

a) Rangsutra Crafts India Limited (32.34%); and

b) Orissa Artisans and Weavers Limited (33.55%); and

c) Composite Interceptive Med-Science Laboratories Private Limited (33%); and

d) Fabindia S.r.l, Italy (an overseas associate of the Company effective from July 21, 2025) (45%)

Pursuant to Section 129(3) of the Act and Ind AS-110 prescribed under Section 133 of the Act read with the relevant Rules made thereunder, Consolidated Financial Statements presented by the Company include the Financial Statements of its subsidiaries and associate companies.

Further, a separate statement containing the salient features of the Financial Statements of subsidiaries, associates of the Company in the prescribed Form AOC-1 is appended to the Consolidated Financial Statements for the financial year ended March 31, 2026.

6) MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There were no material changes happened affecting the financial position of the Company which have occurred between the end of the financial year to which the Financial Statements relate and the date of the report.

7) SHARE CAPITAL

Authorized Share Capital

As on March 31, 2026, the authorized share capital of the Company stood at Rs. 16,00,00,000/- (Rupees Sixteen Crore only) divided into 16,00,00,000 (Sixteen Crore) Equity Shares of face value of Re. 1/- (Rupee One only).

During the year under review, there is no change in the authorized share capital of the Company.

Issued, Subscribed and Paid-up Share Capital

As on March 31, 2026, the issued, subscribed and paid-up share capital of the Company stood at Rs. 14,79,14,610/- (Rupees Fourteen Crore Seventy-Nine Lacs Fourteen Thousand Six Hundred and Ten only) divided into 14,79,14,610 (Fourteen Crore Seventy-Nine Lacs Fourteen Thousand Six Hundred and Ten) Equity Shares of face value of Re. 1/- (Rupee One only) each.

During the year under review, there is no change in the issued, subscribed and paid-up share capital of the Company.

Issue of shares or securities

During the year under review, the Company has not issued any equity shares including equity shares with differential rights as to dividend, voting or otherwise or any sweat equity, preference shares, debentures, bonus issue or any other kind of securities.

Buy-Back of Securities

During the year under review, the Company has not undertaken any buy-back of its securities.

8) ALTERATION OF MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION

During the year under review, no amendments were made to the Memorandum of Association (MOA) and Articles of Association (AOA) of the Company.

9) REGISTERED OFFICE OF THE COMPANY

During the year under review, there is no change in the registered office of the Company. However, the Company has shifted its corporate office to L&T Business Park, 9th Floor, Tower 2, Sector 27D, Faridabad-121003, Haryana.

10) CHANGE IN NATURE OF BUSINESS

During the year under review, there has been no change in the nature of business of the Company.

11) ADHERENCE TO INDIAN ACCOUNTING STANDARDS (IND AS)

The Company has complied with the applicable Accounting Standards while preparing the Financial Statements (both standalone and consolidated) for the financial year ended March 31, 2026.

12) ADHERENCE TO SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

During the year under review, the Company has complied with all applicable Secretarial Standards **('SS')**, i.e. SS-1 on Meetings of the Board of Directors and SS-2 on General Meetings of Shareholders issued by the Institute of Company Secretaries of India **('ICSI')** as prescribed under Section 118(10) of the Act.

13) BORAD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

I. Board of Directors

The composition of the Board of Directors is in compliance with the applicable provisions of the Act read with the Rules framed thereunder.

As on March 31, 2026, the Board of Directors of the Company comprised of 12 (Twelve) Directors, of which 03 (three) are Independent Directors (ID). The composition of the Board of Directors is provided below:

Name of Directors	DIN	Designation
Mr. William Nanda Bissell	00012819	Managing Director
Mr. Mukesh Kumar Chauhan	05108075	Executive Vice Chairman and Director
Mr. Saurabh Navinchandra Mehta	01115594	Independent Director
Ms. Smita Piyush Mankad	02009838	Independent Director
Ms. Pooja Kothari	02292177	Independent Director
Mr. Lakshminarayana Kollengode Ramanathan	06365409	Investor Nominee Director
Mr. Kaveesh Chawla	06754654	Investor Nominee Director
Mr. Richard Frank Celeste	09296533	Non-Executive Director
Ms. Monsoon Latane Bissell	02705935	Non-Executive Director
Mr. William Sean Sovak	01161892	Non-Executive Director
Mr. Vijai Kumar Kapoor	01084371	Non-Executive Director
Mr. Nikhil Khera	09298685	Non-Executive Director

II. Changes in directorships during the year under review

During the year under review, following changes have taken place in the composition of the Board of Directors of the Company:

a) Mr. Manoj Jaiswal (DIN: 07873564) ceased to be an Investor Nominee Director of the Company effective from July 10, 2025.

b) Mr. Nikhil Khera (DIN: 09298685) and Ms. Monsoon Latane Bissell (DIN: 02705935), being the Directors retiring by rotation at the 48th Annual General Meeting (**"AGM"**) of the Company held on September 26, 2025, were re-appointed as Directors liable to retire by rotation.

c) Ms. Pooja Kothari (DIN: 02292177), was re-appointed as an Independent Director of the Company for a further period of 3 (three) consecutive years from August 21, 2026 to August 20, 2029 in 48th AGM of the Company held on September 26, 2025.

d) Mr. Lakshminarayana Kollengode Ramanathan (DIN: 06365409), was appointed as an Investor Nominee Director of PI Opportunities Fund – I in the 48th AGM held on September 26, 2025, not liable to retire by rotation. Prior to that he was appointed as an Additional Director (Investor Nominee) effective from August 19, 2025.

Except as stated above, there was no change in the Directors of the Company during the year under review.

III. Directors liable to retire by rotation

In terms of Articles of Association of the Company and as per the provisions of Section 152(6) of the Act, below Directors are liable to retire by rotation at the 49th AGM and being eligible, offer themselves for re-appointment:

a) Mr. William Sean Sovak (DIN: 01161892) and;

b) Mr. Richard Frank Celeste (DIN: 09296533)

The Board of Directors recommend their re-appointment for consideration by the Members of the Company at the ensuing AGM.

III. Changes in directorships post closure of the year under review

No changes have taken place in the composition of the Board of Directors of the Company after the closure of the Financial Year 2025-26.

IV. Key Managerial Personnel

The following have been designated as the Key Managerial Personnel of the Company pursuant to Sections 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Name	Designation
Mr. William Nanda Bissell	Managing Director
Mr. Mukesh Kumar Chauhan	Executive Vice Chairman and Director
Mr. Sachin Agarwal	Company Secretary and General Counsel
Mr. Vivek Rishi	Chief Financial Officer

During the year under review, Mr. Dinesh Kumar Jain ceased to be Company Secretary and Compliance Officer effective from December 22, 2025 and Mr. Sachin Agarwal was appointed as Company Secretary of the Company effective from December 23, 2025.

Further, except as stated above, there was no change in the Key Managerial Personnel of the Company during the year under review.

14) DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors have submitted their declaration under Sections 149(6) and 150 of the Act read with Rules made thereunder with respect to their independence and confirmation of compliance with the code of conduct for Independent Directors prescribed in Schedule IV of the Act and Rules made thereunder. Further, they have confirmed that they are registered with the databank maintained by the Indian Institute of Corporate Affairs and such registration continues to be valid.

Based on the declarations and confirmations received from the Independent Directors, the Board is of the opinion that none of the Directors of the Company are disqualified from being appointed as Independent Directors of the Company.

Further, in terms of Rule 8(5) of the Companies (Accounts) Rules, 2014, the Board is of the opinion that all Independent Directors of the Company possess requisite integrity, expertise, experience and proficiency.

15) MEETING OF INDEPENDENT DIRECTORS

The Independent Directors of the Company meet once a year without the attendance of non-Independent Directors and members of the management.

16) AUDITORS AND AUDITORS' REPORT

I. Statutory Auditors and Auditors' Report

The shareholders of the Company, at the Extra-Ordinary General Meeting (**'EGM'**) held on March 09, 2021, initially approved the appointment of **M/s. MSKA & Associates LLP, Chartered Accountants (Firm Registration Number: 105047W/W101187)** as the joint statutory auditors of the Company for the Financial Year 2020-21, to hold office from the conclusion of the said EGM until the conclusion of the 44th AGM. Subsequently, at the 44th AGM held on September 30, 2021, the Shareholders approved their appointment as the joint statutory auditors of the Company for a term of five (5) consecutive years, to hold office from the conclusion of the 44th AGM of the Company until the conclusion of the 49th AGM to be held in the year 2026. Pursuant to the provisions of Section 139 of the Act read with the Rules made thereunder, M/s. MSKA & Associates LLP, Chartered Accountants is ineligible for re-appointment due to the completion of two terms.

Consequently, based on the recommendation of Audit Committee and after review of Auditor's independence and the effectiveness of the audit process, the Board of Directors recommends the appointment of **M/s Walker Chandiok & Co. LLP (Firm Registration No. 001076N/N500013)**, as the Statutory Auditor of the Company, subject to the approval of shareholders. M/s Walker Chandiok & Co. LLP, if appointed by the shareholders of the Company in the ensuing AGM, will hold office for a term of five (5) consecutive years, commencing from the conclusion of the 49th AGM of the Company until the conclusion of the 54th AGM. The requisite resolution proposing their appointment is included in the Notice convening the 49th AGM of the Company.

M/s Walker Chandiok & Co. LLP has provided their written consent to act as the Statutory Auditor of the Company and confirmed that their aforesaid appointment, if made, will be within the prescribed limits specified under Section 141(3)(g) of the Act. Furthermore, they have confirmed that they satisfy the criteria for independence and are not disqualified from appointment under the provisions of Sections 139(1) and 141(3) of the Act, read with the Companies (Audit and Auditors) Rules, 2014.

The Auditors' Report read together with annexures referred to in the Auditors' Report for the financial year ended March 31, 2026 does not contain any qualification, reservation, adverse remark or disclaimer.

During the year under review, the Statutory Auditors has not reported any matter of fraud under Section 143(12) of the Act, therefore no disclosure is required under Section 134(3) (ca) of the Act.

The Notes to Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

II. Secretarial Auditors & their Report

The Board of Directors had appointed M/s. Arun Kumar Gupta & Associates, Company Secretaries to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2026. As required under Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report in Form MR-3 for the financial year ended March 31, 2026 is annexed as ***Annexure-I*** to this Report.

The Secretarial Auditors' Report does not contain any qualification, and is self-explanatory.

III. Internal Auditors

Pursuant to the provisions of Section 138 of the Act read with the Rules made thereunder, the Board had appointed Ernst & Young LLP (**"EY"**) as the Internal Auditors to conduct the internal audit function for the year under review.

The Board has further appointed EY as the Internal Auditors of the Company for the financial year 2026-27.

IV. Cost Auditors

The provisions of Section 148 of the Act regarding the appointment of Cost Auditors and audit of cost records are not applicable on the Company.

17) INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

The Board has implemented a robust framework of internal financial controls to ensure the business operates efficiently and in full compliance with Company's protocols. These measures are designed to safeguard assets, prevent and detect fraud or errors, and guarantee the accuracy, completeness, and timely reporting of all financial information.

18) RISK MANAGEMENT

To ensure growth, it is necessary that risks be effectively identified, analyzed and then mitigated by means of appropriate control measures.

The Company's risk management framework is based on a clear understanding of various risks like business risk, operational risk, strategic risk, market risk, financial risk, exchange risk, inflationary risk, social/political/legislative risk etc. Your Company faces some such risks, the key ones being changing consumer preferences, slowdown in economy, periodic slow-down in retail sector, intensifying competition, and any unexpected changes in regulatory framework.

We have a risk management system in place, which enables us to recognize and analyze risks in time and take appropriate action. This system is implemented as an integral part of our business through protocols and operations manual which includes recording, monitoring, and controlling internal enterprise business risks and addressing them through informed and objective strategies.

19) CORPORATE SOCIAL RESPONSIBILTY POLICY

Your Company has developed and implemented the Corporate Social Responsibility (**"CSR"**) Policy in line with Schedule VII of the Act.

As per the CSR policy, following are the focus areas:

i. Promotion of Education and Vocational Skills
ii. Social Welfare
iii. Empowerment of Women
iv. Sanitation and Health Care
v. Conservation of Environment
vi. Rural Development Projects
vii. Disaster Relief
viii. Conservation of National Heritage, Art, Culture and other related activities

The Annual Report on CSR is annexed herewith as ***Annexure-II*** to this Report**.**

The CSR policy is uploaded on the website of the Company at www.fabindia.net .

20) PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS MADE UNDER SECTION 186 OF THE ACT

Particulars of loans and investments made are given in Notes to the Standalone Financial Statements, respectively forming an integral part of the Integrated Annual Report. However, the loans and investments made are within the limits and in compliance with the provisions of Section 186 of the Act.

During the F.Y. 2025-26, the Company has not given any guarantee pursuant to Section 186 of the Act.

21) DEPOSITS

During the year under review, your Company has not accepted any public deposits or any other deposit falling within the ambit of Sections 73 and 76 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 and no amount of principal or interest are outstanding at the end of financial year 2025-26.

22) TRANSFER OF UNCLAIMED/UNPAID AMOUNTS TO THE INVESTOR EDUCATION AND PROTECTION FUND ("IEPF")

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (**"IEPF Rules"**), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF established by the Central Government after completion of seven years from the date of transfer to Unpaid Dividend Account.

Further, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more shall also be transferred by the Company to IEPF Authority.

In the interest of the shareholders, the Company keeps sending periodical reminders to the shareholders to claim their unpaid/unclaimed dividends in order to avoid transfer of dividends/shares to IEPF Authority. Notices in this regard are also published in the newspapers and the details of unclaimed dividends and shareholders whose shares are liable to be transferred to the IEPF Authority, are uploaded on the Company's website at www.fabindia.com.

During the Financial Year 2025-26, the Company has transferred unclaimed dividend of Rs. 700/- (Rupees Seven Hundred only) and 120 shares of face value of Re. 1/- each to the IEPF Authority, on which dividend remained unclaimed and unpaid for 7 consecutive years.

The shareholders whose shares/dividends have been transferred to IEPF Authority can claim the same from IEPF in accordance with the prescribed procedure and on submission of such documents as prescribed under the IEPF Rules. The process of claiming the unpaid dividend or shares out of IEPF can be accessed on the IEPF's website at www.iepf.gov.in.

Mr. Sachin Agarwal, Company Secretary and General Counsel of the Company is designated as Nodal Officer under the provisions of IEPF Rules, his details can be accessed on the website of the Company at www.fabindia.com.

23) PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All transactions entered into by the Company during the financial year 2025-26 with related parties under Section 188 of the Act were in accordance with the provisions of the Act and approved by the Audit Committee. All related party transactions undertaken during the financial year were conducted at arm's length and in the ordinary course of business. Prior omnibus approval of the Audit Committee was also obtained for the transactions which are of a foreseen and repetitive nature.

Details of related party transactions entered during the financial year 2025-26 in terms of Ins AS–24 are given in the Notes to Accounts of the Financial Statements, forming part of the Integrated Annual Report.

No material related party transaction was entered during the year under review, hence Form No. AOC–2, prescribed under the provisions of Section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014, is not required to be annexed to this report.

24) COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

Your Company has a Nomination and Remuneration Policy in place relating to the appointment and removal of Directors, payment of managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Act. The aforesaid policy is uploaded on the website of the Company at www.fabindia.com

25) EXTRACT OF ANNUAL RETURN

In terms of the provisions of Sections 92(3), 134 (3) (a) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return in Form MGT-7 for the financial year ended March 31, 2026 is available on the Company's website at www.fabindia.com

26) MEETINGS OF THE BOARD OF DIRECTORS

During the year under review, the Board met six (6) times, i.e. on April 29, 2025, July 10, 2025, August 19, 2025, November 11, 2025, December 18, 2025 and March 26, 2026. The gap between two consecutive Board Meetings did not exceed 120 (One Hundred and Twenty) days as stipulated under Section 173 (1) of the Act and Para 2.1 of Secretarial Standard–1.

27) COMMITTEES OF THE BOARD

During the year under review, there are five (5) Committees of the Board namely Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee and Committee of Directors.

The composition of these Committees is provided below along with the number of meetings held during the financial year.

I. AUDIT COMMITTEE

The Board of Directors of your Company has duly constituted Audit Committee in terms of Section 177 of the Act.

During the financial year 2025-26, the Audit Committee was reconstituted by the Board effective from August 19, 2025. The current constitution of Audit Committee is as follows:

Mr. Saurabh Navinchandra Mehta	Chairman (Independent Director)
Ms. Smita Piyush Mankad	Member (Independent Director)
Mr. Lakshminarayana Kollengode Ramanathan*	Member (Investor Nominee Director)
Ms. Pooja Kothari	Member (Independent Director)

**Mr. Lakshminarayana Kollengode Ramanathan was appointed as Member of the Audit Committee w.e.f. August 19, 2025 in place of Mr. Manoj Jaiswal, who ceased to be a Member of the Audit Committee w.e.f. July 10, 2025.*

During the year under review, the Audit Committee met five (5) times, i.e., on April 29, 2025, August 19, 2025, September 24, 2025, November 11, 2025 and March 05, 2026.

II. Nomination and Remuneration Committee

The Board of Directors of your Company has duly constituted Nomination and Remuneration Committee in terms of the Section 178 of the Act.

The current constitution of Nomination and Remuneration Committee is as follows:

Mr. Saurabh Navinchandra Mehta	Chairman (Independent Director)
Mr. Richard Frank Celeste	Member (Non-Executive Director)
Mr. Kaveesh Chawla	Member (Investor Nominee Director)
Ms. Pooja Kothari	Member (Independent Director)

During the year under review, the Nomination and Remuneration Committee met three (3) times, i.e., on July 03, 2025, August 19, 2025 and November 11, 2025.

III. Stakeholders' Relationship Committee

The Board of Directors of your Company has duly constituted Stakeholder's Relationship Committee in terms of Section 178 of the Act.

The current constitution of Stakeholder's Relationship Committee is as follows:

Mr. Vijai Kumar Kapoor	Chairman (Non-Executive Director)
Ms. Smita Piyush Mankad	Member (Independent Director)
Mr. Mukesh Kumar Chauhan	Member (Executive Vice Chairman and Director)

During the year under review, the Stakeholder's Relationship Committee met once on June 06, 2025.

IV. Corporate Social Responsibility Committee

The Board of Directors of your Company has duly constituted Corporate Social Responsibility Committee in terms of Section 135 of the Act.

The current constitution of Corporate Social Responsibility Committee is as follows:

Ms. Smita Piyush Mankad	Chairperson (Independent Director)
Ms. Monsoon Latane Bissell	Member (Non-Executive Director)
Mr. Mukesh Kumar Chauhan	Member (Executive Vice Chairman and Director)

During the year under review, the Corporate Social Responsibility Committee met once on August 19, 2025.

V. Committee of Directors

The Board of Directors of your Company has duly constituted a Committee of Directors.

The current constitution of Committee of Directors is as follows:

Mr. Vijai Kumar Kapoor	Member (Non-Executive Director)
Mr. William Nanda Bissell	Member (Managing Director)
Mr. Mukesh Kumar Chauhan	Member (Executive Vice Chairman and Director)
Mr. Nikhil Khera	Member (Non-Executive Director)

During the year under review, the Committee of Directors met eleven (11) times, i.e. on April 21, 2025, May 05, 2025, June 10, 2025, July 11, 2025, August 04, 2025, August 19, 2025, September 29, 2025, October 29, 2025, November 14, 2025, December 23, 2025 and February 23, 2026.

28) DISCLOSURE OF VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established a robust Vigil Mechanism and Whistle Blower Policy alongwith the constitution of a Committee namely "Ethics Committee", in accordance with the provisions of Section 177 (10) of the Act for Directors and Employees to report concerns about serious irregularities in the Company.

Under the Policy, every whistle blower has an assured access to the Ethics Committee and in exceptional cases to the Chairman of the Audit Committee. The details of the Whistle Blower Policy is available on the website of the Company at www.fabindia.com

The Ethics Committee investigates the concerns raised by any Whistle Blower and presents the findings of detailed investigation to the Audit Committee which supervises the functioning of the Ethics Committee.

29) ANNUAL EVALUATION OF BOARD ETC.

The Company being an unlisted Public Company and having paid up capital less than Rs. 25 Crore, therefore provisions of Section 134 (3) (p) of the Act relating to annual evaluation of Board are not applicable.

In compliance with Section 178 of the Act, and Rules made thereunder, the Nomination and Remuneration Committee of the Company has formulated a Policy for Evaluation of Performance of the Board of Directors prescribing the criteria for evaluation of the Board of Directors. Accordingly, the evaluation of overall performance of Board and its Committees; and individual members of Board of Directors including Non-Executive and Independent Directors is being done by the Board of Directors every year.

30) THE INSOLVENCY AND BANKRUPTCY CODE, 2016/ONE-TIME SETTLEMENT

During the year under review, the Company has nothing to report in terms of clause (xi) and (xii) of sub-rule 5 of Rule 8 of the Companies (Accounts) Rules, 2014. During the year under review, the Company has neither made any application nor any proceedings are pending under the Insolvency and Bankruptcy Code, 2016. Similarly, the Company has not made any one-time settlement with banks or financial institutions during the said year.

31) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as prescribed under Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, are set out herein below:

A. CONSERVATION OF ENERGY

i) the steps taken or impact on conservation of energy

Your Company is engaged in contract manufacturing of finished goods. As the Company has not undertaken manufacturing activity directly, the disclosure under the applicable rules is not required to be provided. However, your Company has generally taken all reasonable efforts to conserve energy.

ii) the steps taken by the Company for utilizing alternate sources of energy

The operations of the Company are not energy intensive. Therefore, no alternative sources of energy have been utilized.

iii) the capital investment on energy conservation equipment's

No specific investment has been made in reduction in energy consumption.

B. TECHNOLOGY ABSORPTION

i) The efforts made towards technology absorption - Nil

ii) The benefits derived like product improvement, cost reduction, product development or import substation - Nil

iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

a) The details of technology imported; - Nil

b) The year of import; - Nil

c) Whether the technology been fully absorbed; - Nil

d) If not fully absorbed, areas where absorption has not taken place, and the reason thereof - Nil

iv) The expenditure incurred on Research and Development - Nil

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

The Foreign Exchange earnings and outgo are stated in the Notes to Accounts forming part of the Integrated Annual Report.

32) PARTICULARS OF EMPLOYEES

Since the Company is unlisted public Company, the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to your Company.

33) DETAILS OF SIGNIFICANT OR MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE

There was no such significant and material order passed by the regulators/courts/tribunals during the year under review.

34) DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has implemented a gender-neutral POSH Policy. As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (**"POSH Act"**) and Rules made thereunder and Section 134(3)(q) of the Act read with the Rules made thereunder, your Company has constituted an Internal Complaints Committee to redress complaints received regarding sexual harassment and also has a policy and framework for employees to report sexual harassment cases at workplace and its process ensures complete anonymity and confidentiality of information. All employees whether permanent, contractual, temporary, trainees are covered under this policy.

Trainings and Awareness Programmes:

To build awareness regarding the prevention of sexual harassment, adequate trainings, workshops and awareness programmes against sexual harassment are conducted across the organization covering the key aspects of the POSH Act and Company's POSH Policy.

The following is a summary of sexual harassment complaints received and disposed-off during the financial year 2025-26:

- No. of complaints received: 1
- No. of complaints disposed-off: 1
- No. of complaints pending for more than 90 days: 0

35) COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

Your Company remains in full compliance with all statutory provisions of the Maternity Benefit Act, 1961, ensuring a supportive environment and all prescribed benefits for its women employees.

36) MAINTENANCE OF COST RECORDS

Pursuant to the provisions of Section 148(1) of the Act, the maintenance of cost records and the requirement for a cost audit as specified by the Central Government are not applicable on the Company during the year under review.

37) DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134 (3) (c) and Section 134 (5) of the Act, the Board hereby submits its responsibility statement, as to the best of their knowledge and ability for the year under review, that:

a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that year;

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors have prepared the annual accounts on a going concern basis;

e) The Directors, in the case of listed company, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively: *Not applicable to the Company.*

f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

38) ACKNOWLEDGEMENT

Your Directors take this opportunity to thank the Customers, Shareholders, Investors, Suppliers/vendors, Bankers, various Ministries, Government authorities, business partners/associates and consultants/advisors for their continued support, encouragement and co-operation extended to the Company. Your Directors also wish to place on record their deep appreciation for the commitment and dedication of the employees at all levels that have contributed to the growth of the Company.

For and on behalf of the Board of Directors of
Fabindia Limited

Sd/-
Mukesh Kumar Chauhan
Executive Vice Chairman and Director
DIN: 05108075

Sd/-
William Nanda Bissell
Managing Director
DIN: 00012819

Place: Faridabad, Haryana
Date: August 19, 2026

Annexure-I

Arun Kumar Gupta & Associates
COMPANY SECRETARIES

Form No. MR-3

SECRETARIAL AUDIT REPORT
for the financial year ended 31st March, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Fabindia Limited
Plot No.10, Local Shopping Complex, Sector B Pocket-7,
Vasant Kunj, New Delhi - 110070

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **Fabindia Limited** (hereinafter called "**the Company**") having **CIN: U74899DL1976PLC008436**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the Financial Year ended 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Fabindia Limited** for the financial year ended 31st March, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the **"Act"**) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under - ***Not Applicable, as during the period, the securities of the Company are not listed on any Stock Exchange in India;***

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; ***As Applicable***

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; ***Not Applicable***
   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; ***Not Applicable***
   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ***Not Applicable***
   d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***Not Applicable***
   e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***Not Applicable***
   f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
   g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; ***Not Applicable***; and
   h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***Not Applicable***

(vi) Other laws applicable to the Company specifically:
   a) Acts prescribed related to Retail activities;
   b) Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, Employees' State Insurance Corporation, compensation etc.;
   c) Relevant Local Municipal Corporation Acts & Bye Laws (city-wise);
   d) Relevant Shops and Establishments Acts & Rules (State wise);

1005, ROOTS TOWER, PLOT NO. – 7, District Centre, Laxmi Nagar, Delhi- 110092
Tel.: 011-45629812, Mobile : 9811835475, E-mail : csarungupta@gmail.com

e) Legal Metrology Act, 2009;
f) Acts prescribed under prevention and control of pollution;
g) Acts prescribed under Environmental protection;
h) Acts prescribed under Direct Tax and Indirect Tax including GST and others;
i) Drugs and Cosmetics Act, 1940
j) Indian Stamp Act, 1899;
k) The Trademarks Act, 1999

(vii) We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with all other statutes and laws as may be applicable specifically to the Company.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.;

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, (erstwhile Listing Agreements entered into by the Company with the Recognized Stock Exchanges). ***Not Applicable, as during the period, the securities of the Company are not listed on any Stock Exchange in India.***

We report that during the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

Based on the information received and records maintained by the Company, we further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

2. Adequate notice was given to all Directors to schedule the Board/Committees Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, except where consent of the Directors was received for scheduling meeting at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. We further report that the Company has been sending agenda notes to Directors as per the provisions contained in its Articles of Association, which is in compliance with the provisions of the Act.

3. All decisions at Board and Committees Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be, hence, no dissenting views were noticed.

4. We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

5. **We further report that** during the audit period:
   - The Company has obtained the requisite consent of the members in the 48th Annual General Meeting ("AGM") held on 26th September, 2025 for declaration of final dividend for the financial year 2024-25 at the rate of Rs. 1.5 for every fully paid-up equity share of the face value of Re. 1/- each (i.e. @ 150%);
   - A new corporate office building was purchased at Faridabad, Haryana vide sale deed dated 29th August, 2025 registered on 26th September, 2025;
   - The Board in its meeting held on 11th November, 2025 had approved the shifting of annual returns and other statutory registers/ documents back to the registered office of the Company and maintenance of Books of Accounts and Financial Statements at the new corporate office of the Company.

For ARUN KUMAR GUPTA & ASSOCIATES
COMPANY SECRETARIES
Peer Review Cer. No. 1658/2022
Firm Registration No.: S2004DE075500

Sd/-
(ARUN KUMAR GUPTA)
Proprietor
FCS No. 5551, CP No. 5086
UDIN: F005551H001145591

Place: Delhi
Date: August 19, 2026

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To,

The Members,
FABINDIA LIMITED (the "Company")
Plot No. 10, Local Shopping Complex, Sector B Pocket-7,
Vasant Kunj, New Delhi – 110070

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that accurate facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance of the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For ARUN KUMAR GUPTA & ASSOCIATES
COMPANY SECRETARIES
Peer Review Cer. No. 1658/2022
Firm Registration No.: S2004DE075500

Sd/-
(ARUN KUMAR GUPTA)
Proprietor
FCS No. 5551, CP No. 5086

Place: Delhi
Date: August 19, 2026

Annexure-II

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ("CSR") ACTIVITIES

[Pursuant to clause(o) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. A brief outline of the Company's Corporate Social Responsibility Policy ("CSR Policy")

   The Board of Directors had constituted a CSR Committee; and had also formulated the Company's CSR Policy indicating the activities to be undertaken by it on behalf of the Company, either at its own or through the implementing partners/agencies.

   The Company has identified following focus areas as CSR Mission:

   1. Promotion of Education and Vocational Skills
   2. Social Welfare
   3. Empowerment of Women
   4. Sanitation and Health Care
   5. Conservation of Environment
   6. Rural Development Projects
   7. Disaster Relief
   8. Conservation of National Heritage, Art, Culture and other related activities

2. Composition of the CSR Committee

S.No.	Name of Director	Designation	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Ms. Smita Piyush Mankad	Chairperson (Independent Director)	1	1
2.	Ms. Monsoon Latane Bissell	Member (Non-Executive Director)	1	0
3.	Mr. Mukesh Kumar Chauhan	Member (Executive Vice Chairman and Director)	1	1

3. Provide the web-link where composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company: **www.fabindia.com**

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of Rule 8, if applicable: **Not Applicable**

5. (a) Average net profit of the Company as per Section 135(5) [for immediately preceding 3 financial years i.e. FY 2022-23, 2023-24 & 2024-25]: **Rs. (9,47,25,214)**
   (b) Two percent of average net profit of the Company as per Section 135(5): **Not Applicable**
   (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: **NIL**
   (d) Amount required to be set off for the financial year, if any: **NIL**
   (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **NIL**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **Not Applicable**
   (b) Amount spent in Administrative Overheads: **Not Applicable**
   (c) Amount spent on Impact Assessment, if applicable: **Not Applicable**
   (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **NIL**
   (e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section(6) of Section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub- section(5) of Section 135		
	Amount	Date of transfer	Name of the fund	Amount	Date of transfer
Not Applicable	-	-	-	-	-

(f) Excess amount for set-off, if any:

S.No.	Particular	Amount (in Rs)
(i)	Two percent of average net profit of the Company as per Section 135(5)	**Not Applicable**
(ii)	Total amount spent for the Financial Year	**Not Applicable**
(iii)	Excess amount spent for the financial year [(ii)-(i)]	**NIL**
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	**NIL**
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	**NIL**

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: **NIL**

S. No.	Preceding financial year	Amount transferred to Unspent CSR Account under sub-section (6) of Section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of Section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of Section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs.)	Deficiency, if any
					Amount (Rs.)	Date of Transfer		
1.	**FY-1**	-	-	-	-		-	-
2.	**FY-2**	-	-	-	-		-	-
3.	**FY-3**	-	-	-	-		-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year (Yes/No): **No**

If Yes, enter the number of capital assets created/acquired: **Not Applicable**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

S. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/Authority/beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
	NA	NA	NA	NA	NA	NA	NA

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per sub-section (5) of Section 135: **Not Applicable**

For and on behalf of Board of Directors of
Fabindia Limited

Sd/-
Smita Piyush Mankad
Independent Director and
Chairperson of CSR Committee
DIN: 02009838

Sd/-
William Nanda Bissell
Managing Director
DIN: 00012819

Place: Faridabad, Haryana
Date: August 19, 2026

STANDALONE FINANCIAL STATEMENTS



✡ INDEPENDENT AUDITORS' REPORT ✡
ON STANDALONE FINANCIAL STATEMENTS

To the Members of Fabindia Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Fabindia Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 36A(d) to the accompanying standalone financial statements which describes the ongoing arbitration proceedings between the Company, its subsidiary and the minority shareholders of the subsidiary company, and the management's position thereof on the standalone financial statements.

Our opinion is not modified in respect of this matter.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report but does not include the standalone financial statements and our auditor's report thereon, which we obtained prior to the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors of the Company are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Standalone Financial Statements.

Other Matter

We did not audit the financial statements of FOPL Employees Benefit Trust ("the Trust") included in the standalone financial statements of the Company whose financial statements reflects total assets of ₹ 172.54 million as at March 31, 2026 and the total revenue of ₹ Nil for the year ended on that date, as considered in the financial statements of the trust. The financial statements have been audited by their auditors whose report has been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of the trust, is based solely on the report of such auditor.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid standalone financial statements.
   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid standalone financial statements have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph 2(h)(vi) below on reporting under Rule 11(g).
   (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
   (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
   (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
   (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(h)(vi) below on reporting under Rule 11(g) of the companies (Audit and Auditors) Rules, 2014.
   (g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".
   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
      i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 36A to the standalone financial statements.
      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
      iii. There has been no delay in transferring amounts, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.
      iv.
         a. The Management has represented that, to the best of it's knowledge and belief, as disclosed in the Note 42(e)(i) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever

by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b. The Management has represented that, to the best of it's knowledge and belief, as disclosed in the Note 42(e)(ii) to the standalone financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

v. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend. (Refer Note 15.1 to the Standalone financial statements).

vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, except that audit trail feature was not enabled at database level from April 01, 2025 to September 21, 2025 in respect of the accounting software to log any direct data changes as explained in Note 40(j) to the standalone financial statements.

Further, where enabled, audit trail feature has been operated for all relevant transactions recorded in the accounting software. Also, during the course of our audit, we did not come across any instance of audit trail feature being tampered with in respect of such accounting software. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in respective years.

In addition to the above accounting software, the Company has used two other accounting softwares for the purposes of billing, ecommerce delivery and ecommerce order management, for maintaining its books of account during the year ended March 31, 2026, all of which are operated by third-party software service providers. Based on the independent service auditor's reports obtained by us in regard to the said accounting softwares, we noted that the said accounting softwares have the feature of recording audit trail (edit log) facility, and the audit trail feature has been enabled and operated throughout the year for all the relevant transactions recorded in these accounting softwares. Also, based on the independent service auditor's reports mentioned above, we noted that there is no instance of the audit trail feature being tampered with.

Additionally, the audit trail feature of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in respective years.

Further, the Company has used other accounting software for the purposes of maintaining the loyalty points during the year ended March 31, 2026, which is operated by third-party software service provider. Based on the independent service auditor's report obtained by us in regard to the said accounting software, we noted that the said accounting software have the feature of recording audit trail (edit log) facility, except that audit trail feature was not enabled at database level from April 01, 2025 to May 31, 2025 in respect of the accounting software to log any direct data changes. Also, based on the independent service auditor's report mentioned above, we noted that there is no instance of the audit trail feature being tampered with.

Additionally, the audit trail feature of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in respective years.

3. In our opinion, according to information, explanations given to us, the remuneration paid or provided by the Company to its directors is within the limits laid prescribed under Section 197 read with Schedule V of the Act and rules thereunder.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

Sd/-
Nipun Gupta
Partner
Membership No. 502896
UDIN**:** 26502896RDHMMI7553

Place: Gurugram
Date: August 19, 2026

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF FABINDIA LIMITED

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

Sd/-
Nipun Gupta
Partner
Membership No. 502896
UDIN: 26502896RDHMMI7553

Place: Gurugram
Date: August 19, 2026

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF FABINDIA LIMITED FOR THE YEAR ENDED MARCH 31, 2026

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report

i. (a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment, investment property and relevant details of right-of-use assets.

B. The Company has maintained proper records showing full particulars of intangible assets.

(b) Property, Plant and Equipment, Investment property and right of use assets have been physically verified by the management at during the year and no material discrepancies were identified on such verification.

(c) According to the information and explanations given to us, the title deeds (Conveyance deed and sale deed) of immovable properties i.e. freehold land and buildings (other than properties where the Company is the lessee as disclosed in Note 3A to the standalone financial statement and title deeds (lease agreements) of immovable properties i.e. right of use assets as disclosed in Note no. 3C to the standalone financial statements are held in the erstwhile name of the Company i.e. Fabindia Overseas Private Limited except for below immovable property for which the lease deed has expired during the year. Details of the same is as under:

Sr. No.	Description of Property	Gross carrying value of Right of Use (₹ in millions)	Whether promoter, director or their relative or employee	Period held	Reason for not being held in name of Company (also indicate if in dispute)
1	Mani Square Mall, Kolkata	30.97	No	September 24, 2016	Agreement pending for renewal

(d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and intangible assets during the year. Accordingly, the provisions stated under clause 3(i)(d) of the Order are not applicable to the Company.

(e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.

ii. (a) The inventory (excluding stocks with third parties and stocks-in-transit) has been physically verified by the management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them and in respect of goods in transit, the goods have been received subsequent to the year end. No discrepancies were noticed/ discrepancies of 10% or more in aggregate for each class of inventory in respect of such confirmations. In our opinion, the frequency, coverage and procedure of such verification is reasonable and appropriate, having regard to the size of the Company and the nature of its operations. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory

(b) During any point of time of the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores rupees, in aggregate from Banks and financial institutions, on the basis of security of current assets. Based on the records examined by us in the normal course of audit of the standalone financial statements, quarterly returns / statements filed with such Banks and financial institutions are in agreement with the books of accounts of the Company. Refer note 42(m) to the standalone financial statements.

iii. (a) According to the information and explanations provided to us, the Company has made investment in and provided loan to other entities. The details of such investment and loan made/ given to Subsidiaries, Associates and others are as follows:

(All amounts in ₹ millions)

Particulars	Loans (excluding interest)	Investments
Aggregate amount granted/provided during the year	-	-
- Subsidiaries	-	30.71
- Associates	22.01	9,181.15
- Others		
Balance Outstanding as at balance sheet date in respect of above cases		
- Subsidiaries	-	5.00
- Associates	-	39.48
- Others	21.67	3,496.86

(b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made and terms and conditions in relation to grant of all loans and investments made are not prejudicial to the interest of the Company.

(c) In case of the loans, schedule of repayment of principal and payment of interest have been stipulated and the borrowers have been regular in the repayment of the principal and payment of interest.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no amounts overdue for more than ninety days in respect of the loans granted to Company/ Other Parties.

(e) According to the information and explanations provided to us, the loans granted has not fallen due during the year. Accordingly, the provisions stated under clause 3(iii)(e) of the Order are not applicable to the Company.

(f) According to the information and explanations provided to us, the Company has not any granted loans and / or advances in the nature of loans, including to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013 either repayable on demand or without specifying any terms or period of repayment during the year. Accordingly, the requirement to report under clause 3(iii)(f) of the Order is not applicable to the Company.

iv. According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees and security made.

v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of the provisions of Sections 73 to 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the requirement to report under clause 3(v) of the Order is not applicable to the Company.

vi. The provisions of sub-Section (1) of Section 148 of the Companies Act, 2013 are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the product Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

vii. (a) According to the information and explanations given to us and the records examined by us, in our opinion, undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income-tax and other statutory dues have generally been regularly deposited with the appropriate authorities during the year, though there has been a slight delay in a few cases.

Further no, undisputed amounts payable in respect these statutory dues in arrears, which were outstanding, as at March 31, 2026, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records examined by us, dues relating to statutory dues referred to in sub clause (a) above which have not been deposited as on March 31, 2026, on account of a2ny dispute, are as follows:

Name of the statute	Nature of dues	Amount Demanded (₹ in millions)	Amount Paid (₹ in millions)	Period to which the amount relates	Forum where dispute is pending
Delhi Value Added Tax Act, 2004	Value Added Tax	1.75	-	Financial Year 2017-18	Value Added Tax Officer, Delhi
Punjab Value Added Tax Act, 2005	Value Added Tax	1.68	-	Financial Year 2017-18	Value Added Tax Officer, Punjab
Central Goods and Service Tax Act, 2017	Goods and Service Tax, Rajasthan	6.20	1.13	September 2017 to May 2019	Commissioner (Appeal)
Integrated Goods and Service Tax Act, 2017	Goods and Service Tax, Maharashtra	3.28	0.16	Financial Year 2018-19	Commissioner (Appeal)
Central Goods and Service Tax Act, 2017	Goods and Service Tax, Delhi	13.45	0.64	Financial Year 2017-18	Commissioner (Appeal)
Central Goods and Service Tax Act, 2017	Goods and Service Tax, Delhi	6.15	0.30	Financial Year 2018-19	Commissioner (Appeal)
Central Goods and Service Tax Act, 2017	Goods and Service Tax, Delhi	2.47	0.12	Financial Year 2019-20	Commissioner (Appeal)
Central Goods and Service Tax Act, 2017	Goods and Service Tax, Delhi	3.26	0.18	Financial Year 2020-21	Commissioner (Appeal)
Central Goods and Service Tax Act, 2017	Goods and Service Tax, Rajasthan	12.78	1.16	Financial Year 2020-21	Commissioner (Appeal)
Central Goods and Service Tax Act, 2017	Goods and Service Tax	9.12	0.16	July 2017 to January 2021	Commissioner (Appeal)
Income Tax Act, 1961	Direct Tax	10.97	-	Assessment Year 2013-14	High Court (Appeal)
Central Goods and Service Tax Act, 2017	Goods and Service Tax	3.02	0.28	Financial Year 2020-21	Commissioner (Appeal)
Jammu & Kashmir Value Added Tax Act, 2005	Value Added Tax	0.41	-	Financial Year 2017-18	Deputy Commissioner Commercial Taxes, Recovery

viii. According to the information and explanations given to us, there are no transaction which are not recorded in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment under the Income Tax Act, 1961. Accordingly, the requirement to report as stated under clause 3(viii) of the Order is not applicable to the Company.

ix. (a) In our opinion and according to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations provided to us, no money was raised by way of term loans. Accordingly, the requirement to report under clause 3(ix)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been utilised for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries and associates.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries and associate companies. Accordingly, the requirement to report under Clause 3(ix)(f) of the order is not applicable to the Company.

x. (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting requirement under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly, or optionally convertible) during the year. Accordingly, the requirements to report under clause 3(x)(b) of the Order is not applicable to the Company.

xi. (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, we report that no fraud by the Company or no fraud on the Company has been noticed or reported during the year in the course of our audit.

(b) During the year no report under Section 143(12) of the Act, has been filed by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing, and extent of audit procedures.

xii. The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till the date of our audit report, for the period under audit.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company.

xvi. (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the requirements to report under clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.

(c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report under clause 3 (xvi)(c) of the Order is not applicable to the Company.

(d) The Group does not have any Core Investment Company (as part of its group. Accordingly, the requirement to report under clause 3(xvi)(d) of the Order is not applicable to the Company.

xvii. Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the requirement to report under clause 3(xvii) of the Order is not applicable to the Company.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

xix. According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in Note 41 to the standalone financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. According to the information and explanations given to us and based on our verification, since the Company has not made average net profits during the three immediately preceding financial years, the Company is not required to spend the amount as prescribed under section 135(5) of the Companies Act, 2013. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said Clause has been included in the report.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

Sd/-
Nipun Gupta
Partner
Membership No. 502896
UDIN: 26502896RDHMMI7553

Place: Gurugram
Date: August 19, 2026

ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF FABINDIA LIMITED

[Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the Members of Fabindia Limited on the Standalone Financial Statements for the year ended March 31, 2026

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Fabindia Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI').

Management's and Board of Director's Responsibilities for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

Sd/-
Nipun Gupta
Partner
Membership No. 502896
UDIN: 26502896RDHMMI7553

Place: Gurugram
Date: August 19, 2026

✡ STANDALONE BALANCE SHEET ✡
AS AT MARCH 31, 2026

	Notes	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3A	2,892.87	1,946.15
Capital work-in-progress	3A	16.58	3.63
Investment properties	3B	224.65	236.15
Right of use assets	3C	5,406.88	5,201.80
Intangible assets	3D	174.26	226.88
Financial assets			
Investments	4	146.97	13.80
Loans	5	1.71	-
Other financial assets	6	1,083.37	647.55
Income tax assets (net)	7	38.67	40.30
Deferred tax assets (net)	8	555.03	507.23
Other non-current assets	9	51.66	12.61
TOTAL NON-CURRENT ASSETS		**10,592.65**	**8,836.10**
CURRENT ASSETS			
Inventories	10	3,589.27	3,670.39
Financial assets			
Investments	4	3,394.37	1,212.45
Trade receivables	11	196.35	139.36
Cash and cash equivalents	12	296.67	201.40
Bank balances other than cash and cash equivalents	13	0.45	3,909.51
Loans	5	19.96	-
Other financial assets	6	648.60	810.32
Other current assets	9	816.39	574.91
TOTAL CURRENT ASSETS		**8,962.06**	**10,518.34**
TOTAL ASSETS		**19,554.71**	**19,354.44**
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	14	147.91	147.91
Other equity	15	11,273.62	10,408.46
TOTAL EQUITY		**11,421.53**	**10,556.37**
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial liabilities			
Lease liabilities	16	4,790.11	4,661.53
Other financial liabilities	17	100.50	123.00
Provisions	18	51.07	46.69
Other non-current liabilities	19	24.25	41.08
TOTAL NON-CURRENT LIABILITIES		**4,965.93**	**4,872.30**
CURRENT LIABILITIES			
Financial liabilities			
Lease liabilities	16	1,380.33	1,297.40
Trade payables	20		
total outstanding dues of micro enterprises and small enterprises		447.87	517.42
total outstanding dues of creditors other than micro enterprises and small enterprises		730.48	1,170.45
Other financial liabilities	17	301.06	497.82
Provisions	18	48.76	89.36
Other current liabilities	19	258.75	353.32
TOTAL CURRENT LIABILITIES		**3,167.25**	**3,925.77**
TOTAL LIABILITIES		**8,133.18**	**8,798.07**
TOTAL EQUITY AND LIABILITIES		**19,554.71**	**19,354.44**
Summary of material accounting policies	2		
The accompanying notes are an integral part of the standalone financial statements	1-42		

As per our report of even date

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

Sd/-
Nipun Gupta
Partner
Membership number: 502896
Place: Gurugram
Date: August 19, 2026

For and on Behalf of the Board Of Directors of
Fabindia Limited
CIN: U74899DL1976PLC008436

Sd/-
William Nanda Bissell
Managing Director
DIN: 00012819
Place: Faridabad
Date: August 19, 2026

Sd/-
Mukesh Kumar Chauhan
Executive Vice Chairman and Director
DIN: 05108075
Place: Faridabad
Date: August 19, 2026

Sd/-
Vivek Rishi
Chief Financial Officer
PAN No. : AGWPR2443N
Place: Gurugram
Date: August 19, 2026

Sd/-
Sachin Agarwal
Company Secretary and General Counsel
Membership Number: ACS17348
Place: Faridabad
Date: August 19, 2026

✡ STANDALONE STATEMENT OF PROFIT AND LOSS ✡
FOR THE YEAR ENDED MARCH 31, 2026

	Notes	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
INCOME			
Revenue from operations	21	13,140.70	12,368.63
Other income	22	486.66	703.43
TOTAL INCOME		**13,627.36**	**13,072.06**
EXPENSES			
Cost of raw materials and components consumed	23	2,423.61	2,715.73
Cost of contract manufactured goods	24	2,965.90	3,106.79
(Increase) in inventories of finished goods	25	(257.99)	(619.11)
Employee benefits expense	26	1,820.10	1,721.85
Finance costs	27	526.42	566.66
Depreciation and amortization expense	3A to 3D	1,886.89	1,812.10
Impairment of property, plant and equipment and intangible assets	3A, 3B and 3D	19.90	33.86
Other expenses	28	2,976.77	2,811.32
TOTAL EXPENSES		**12,361.60**	**12,149.20**
Profit before exceptional items and tax (A)		**1,265.76**	**922.86**
Exceptional Items (B)	29	-	6,294.79
Profit before tax (A-B)		**1,265.76**	**7,217.65**
Tax expense:	30		
Current tax		(333.38)	(821.54)
Adjustments of tax relating to earlier periods		97.45	(11.52)
Deferred tax		49.34	(626.12)
Profit for the year		**1,079.17**	**5,758.47**
OTHER COMPREHENSIVE INCOME			
Items that will not be re-classified to statement of profit and loss in subsequent periods			
Remeasurement gains/(losses) on defined benefit plans		6.13	(18.66)
Income tax effect on above		(1.54)	4.70
Other comprehensive income/(loss) for the year		**4.59**	**(13.96)**
Total comprehensive profit for the year		**1,083.76**	**5,744.51**
Earnings per equity share of [Nominal value: ₹1 each]	37		
Basic		7.30	38.93
Diluted		7.30	38.93
Summary of material accounting policies	2		
The accompanying notes are an integral part of the standalone financial statements	1-42		

As per our report of even date

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

Sd/-
Nipun Gupta
Partner
Membership number: 502896
Place: Gurugram
Date: August 19, 2026

For and on Behalf of the Board Of Directors of
Fabindia Limited
CIN: U74899DL1976PLC008436

Sd/-
William Nanda Bissell
Managing Director
DIN: 00012819
Place: Faridabad
Date: August 19, 2026

Sd/-
Mukesh Kumar Chauhan
Executive Vice Chairman and Director
DIN: 05108075
Place: Faridabad
Date: August 19, 2026

Sd/-
Vivek Rishi
Chief Financial Officer
PAN No. : AGWPR2443N
Place: Gurugram
Date: August 19, 2026

Sd/-
Sachin Agarwal
Company Secretary and General Counsel
Membership Number: ACS17348
Place: Faridabad
Date: August 19, 2026

✡ STANDALONE CASH FLOW STATEMENT ✡
FOR THE YEAR ENDED MARCH 31, 2026

		For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before tax	1,265.76	7,217.65
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortization expense	1,886.89	1,812.10
	Interest expense	26.99	69.69
	Unwinding of asset retirement obligation	3.52	3.55
	Unwinding of lease liabilities	495.91	493.42
	Interest income	(219.17)	(388.04)
	Reversal of ESPS expenses on account of cancellation of ESPS Scheme	-	(2.88)
	Loss on property, plant and equipment sold/ discarded (net)	68.42	44.99
	Impairment of property, plant and equipment and intangible assets	19.90	33.86
	(Gain) on right-of-use assets (net)	(45.46)	(52.43)
	(Gain) on sale of investment in mutual funds	(50.35)	(1.95)
	(Gain) on fair valuation of investments measured at FVTPL	(83.69)	(17.50)
	Provision/liabilities no longer required written back	(74.22)	(35.59)
	Provision for asset retirement obligation written back	(7.32)	(1.86)
	Provision for sales returns/(written back)	(4.78)	(9.22)
	Provision/(Reversal) for slow and non-moving inventories	-	(165.81)
	Debit balances written off	0.85	9.40
	Allowance for credit losses/doubtful advances	-	16.45
	Exceptional items	-	(6,294.79)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**3,283.25**	**2,731.04**
	Adjustments for changes in working capital:		
	(Increase)/decrease in trade receivables	(56.69)	21.33
	Decrease/(increase) in inventories	81.11	(543.90)
	(Increase)/decrease in loans	(21.67)	40.19
	(Increase) in other financial assets	(190.11)	(28.66)
	(Increase) in other assets	(241.53)	(75.31)
	(Decrease)/increase in trade payables	(511.41)	403.59
	(Decrease) in other financial liabilities	(224.11)	(24.23)
	(Decrease) in other liabilities	(106.61)	(295.88)
	(Decrease)/increase in provisions	(30.36)	0.84
	CASH GENERATED FROM OPERATIONS	**1,981.87**	**2,229.01**
	Income tax paid (net of refund received)	(218.99)	25.36
	NET CASH GENERATED FROM OPERATING ACTIVITIES	**1,762.88**	**2,254.37**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property, plant and equipment, intangible assets, capital work in progress and intangible assets under development (net of capital advances and creditors for capital goods)	(1,395.33)	(223.60)
	Proceeds from sale of property, plant and equipment and intangible assets	2.78	5.26
	Proceeds from sale of investment properties (net)	-	125.70
	Proceeds from sale of investment in subsidiaries (net) (refer note no. 29)	-	17,471.65
	Net expenses incurred on disposal of Optionally Convertible debentures (OCDs)	-	(0.47)
	Purchase of investments in subsidiaries	-	(6,736.52)
	Advance given towards purchase of stake in associate	-	(28.26)
	Expenditure incurred in connection with purchase of stake in associate	(2.46)	-
	Investment in 7.80% bonds instruments	(101.30)	-
	Investment in mutual funds	(9,079.85)	(1,999.90)
	Redemption of Investment in mutual funds	7,031.96	806.91
	Net investments in term-bank deposits	3,608.41	(4,035.07)
	Principal receipts of lease receivables	10.07	7.62
	Interest received on lease receivables	4.32	5.04
	Interest received	314.14	155.76
	CASH GENERATED FROM INVESTING ACTIVITIES	**392.74**	**5,554.12**
	Income tax paid (net of refund received)	(14.47)	(662.10)
	NET CASH GENERATED FROM INVESTING ACTIVITIES	**378.27**	**4,892.02**

		For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from short-term borrowings	420.00	-
	Repayment of short-term borrowings	(420.00)	(5,758.96)
	Payment of principal portion of lease liabilities	(1,330.63)	(1,192.84)
	Payment of interest portion of lease liabilities	(495.91)	(493.42)
	Dividend paid	(218.60)	-
	Interest paid	(0.74)	(52.54)
	NET CASH (USED IN) FINANCING ACTIVITIES	**(2,045.88)**	**(7,497.76)**
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**95.27**	**(351.37)**
	CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR	201.40	552.77
	CASH AND CASH EQUIVALENT AT YEAR END	**296.67**	**201.40**

Notes:

1 For the purpose of statement of cash flows, cash and cash equivalents comprise the following:

	As at March 31, 2026	As at March 31, 2025
Balance with banks:		
On current accounts	271.66	162.34
Cash on hand	25.01	39.06
	296.67	**201.40**

2 Changes in liabilities arising from financing activities and non-cash financing activities:

Particulars	As at April 01, 2025 (₹ In Million)	Proceeds (₹ In Million)	Repayment (₹ In Million)	Others (₹ In Million)	As at March 31, 2026 (₹ In Million)
Current borrowings (excluding bank overdraft)	-	420.00	(420.00)	-	-
Lease Liabilities (refer note no. 3C)	5,958.93	-	(1,330.63)	1,542.14	6,170.44
Total	**5,958.93**	**420.00**	**(1,750.63)**	**1,542.14**	**6,170.44**

Particulars	As at April 01, 2024 (₹ In Million)	Proceeds (₹ In Million)	Repayment (₹ In Million)	Others (₹ In Million)	As at March 31, 2025 (₹ In Million)
Current borrowings (excluding bank overdraft)	5,755.34	-	(5,758.96)	3.62	-
Lease Liabilities (refer note no. 3C)	6,224.66	-	(1,192.84)	927.11	5,958.93
Total	**11,980.00**	**-**	**(6,951.80)**	**930.73**	**5,958.93**

The "others" column includes the effect of reclassification of non-current lease liabilities to current due to passage of time, effect of amortisation of borrowing costs, and the effect of additions & deletions in lease liabilities.

3 The above Standalone Cash Flow Statement has been prepared under the "Indirect Method" set out in the Ind AS 7 "Statements of Cash Flows".

4 Figures in bracket indicate cash outflow.

As per our report of even date

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

Sd/-
Nipun Gupta
Partner
Membership number: 502896
Place: Gurugram
Date: August 19, 2026

For and on Behalf of the Board Of Directors of
Fabindia Limited
CIN: U74899DL1976PLC008436

Sd/-
William Nanda Bissell
Managing Director
DIN: 00012819
Place: Faridabad
Date: August 19, 2026

Sd/-
Mukesh Kumar Chauhan
Executive Vice Chairman and Director
DIN: 05108075
Place: Faridabad
Date: August 19, 2026

Sd/-
Vivek Rishi
Chief Financial Officer
PAN No. : AGWPR2443N
Place: Gurugram
Date: August 19, 2026

Sd/-
Sachin Agarwal
Company Secretary and General Counsel
Membership Number: ACS17348
Place: Faridabad
Date: August 19, 2026

STANDALONE STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2026

A. Equity share capital (refer note no. 14)

	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Equity shares of ₹ 1 each issued, subscribed and fully paid up		
Balance at the beginning of the reporting year	**147.91**	**147.91**
Changes in equity share capital during the year	-	-
Balance at the end of the reporting year	**147.91**	**147.91**

B. Other equity (refer note no. 15)

(₹ In Million)

	Reserves and surplus								
	Capital reserve	General reserve	Securities premium	Treasury shares	Export profits reserve	Debenture redemption reserve	Retained earnings	Remeasurements of net defined benefit plans (net of tax)	Total
As at March 31, 2024	**0.17**	**2,971.02**	**2,209.10**	**(0.92)**	**6.72**	**250.00**	**(642.54)**	**(33.65)**	**4,759.90**
Transfer to retained earnings	-	-	-	-	(6.72)	(250.00)	256.72	-	-
Additions on account of equity shares transferred by employees to trust on termination	-	-	-	(1.26)	-	-	-	-	(1.26)
Premium reversal on shares forfeiture under employee share purchase scheme (ESPS) 2021 (refer note no. 40)	-	-	-	-	-	-	(94.69)	-	(94.69)
Profit for the year	-	-	-	-	-	-	5,758.47	-	5,758.47
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	(13.96)	(13.96)
As at March 31, 2025	**0.17**	**2,971.02**	**2,209.10**	**(2.18)**	**-**	**-**	**5,277.96**	**(47.61)**	**10,408.46**
Profit for the year	-	-	-	-	-	-	1,079.17	-	1,079.17
Other comprehensive income/(loss) (net of tax)	-	-	-	-	-	-	-	4.59	4.59
Final dividend declared and paid	-	-	-	-	-	-	(221.87)	-	(221.87)
Adjustment for final dividend paid to FOPL Trust	-	-	-	-	-	-	3.27	-	3.27
As at March 31, 2026	**0.17**	**2,971.02**	**2,209.10**	**(2.18)**	**-**	**-**	**6,138.53**	**(43.02)**	**11,273.62**

Summary of material accounting policies	2
The accompanying notes are an integral part of the standalone financial statements	1-42

As per our report of even date

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

Sd/-
Nipun Gupta
Partner
Membership number: 502896
Place: Gurugram
Date: August 19, 2026

For and on Behalf of the Board Of Directors of
Fabindia Limited
CIN: U74899DL1976PLC008436

Sd/-
William Nanda Bissell
Managing Director
DIN: 00012819
Place: Faridabad
Date: August 19, 2026

Sd/-
Mukesh Kumar Chauhan
Executive Vice Chairman and Director
DIN: 05108075
Place: Faridabad
Date: August 19, 2026

Sd/-
Vivek Rishi
Chief Financial Officer
PAN No. : AGWPR2443N
Place: Gurugram
Date: August 19, 2026

Sd/-
Sachin Agarwal
Company Secretary and General Counsel
Membership Number: ACS17348
Place: Faridabad
Date: August 19, 2026

✡ NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS ✡
FOR THE YEAR ENDED MARCH 31, 2026

1. General information

Fabindia Limited is domiciled in India, with its registered office situated at Plot No.10, Local Shopping Complex, Sector B Pocket-7, Vasant Kunj, New Delhi South Delhi, India - 110070. The Company was incorporated in year 1976 under the provisions of the Companies Act, 1956, then applicable in India.

Fabindia Limited (the "Company") was originally incorporated as 'Fabindia Overseas Private Limited', a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated December 14, 1976 issued by the Registrar of Companies, Delhi and Haryana (the "ROC"). Subsequently, the name of the Company was changed to 'Fabindia Private Limited' and a fresh certificate of incorporation dated October 13, 2021 was issued by the "ROC". Thereafter, the Company was converted into a public limited company, consequent to which its name was changed to 'Fabindia Limited' and a fresh certificate of incorporation dated October 22, 2021 was issued by the "ROC".

The Company is engaged in the business of designing, contract manufacturing and sale by way of retailing of crafts and fabrics, garments and accessories, home furnishings, furniture, organic food, handicraft/imitation jewellery, leather items, body care products and other similar products through its stores and e-commerce sites.

The functional and presentation currency of the Company is Indian Rupee ("₹") which is the currency of the primary economic environment in which the Company operates.

The Standalone Financial Statements of the Company for the year ended March 31, 2026 were approved and authorized for issue in accordance with the resolution of the Company's Board of Directors on August 19, 2026.

2. Material accounting policies

Material accounting policies adopted by the Company are as under:

a) Basis of preparation of Standalone Financial Statements and Statement of Compliance

These Standalone Financial Statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, and presentation requirements of Division II of Schedule III to the Act.

The Standalone Financial Statements have been prepared on accrual and historical cost basis, except for the following assets and liabilities which have been measured at fair value:

a) Defined benefit pension plans – plan assets measured at fair value.

b) Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments)

The Standalone Financial Statements have been prepared on going concern basis. The Company will be able to meet all the obligations of operating and financial liabilities. The Company has plans to raise additional funds in the near future through various channels.

Accounting policies have been consistently applied except where a newly issued Indian Accounting Standards is initially adopted or a revision to an existing Indian Accounting Standards requires a change in the accounting policy hitherto in use.

All amounts disclosed in the Standalone Financial Statements and notes have been rounded off to the nearest "Million" with two decimals, unless otherwise stated. Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes to these Standalone Financial Statements.

b) Critical accounting estimations, judgements and assumptions

The preparation of Standalone Financial Statements in conformity with Ind AS requires Management to make judgements, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Although these estimates are based upon Management's best knowledge of current events and actions, actual results could differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

The following are the critical judgements and estimations that have been made by the Management in the process of applying the Company's accounting policies and that have the material effect on the amount recognized in the Standalone Financial Statements and/or key sources of estimation uncertainty that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(i) Employee benefits:

Provision for employee benefits in the nature of gratuity and unpaid leave balance is estimated on actuarial basis using a number of assumptions which include assumptions for discount rate, future salary increases, mortality rates, attrition rates for employees, return on planned assets, etc. Any changes in these assumptions will impact the carrying amount of these provisions. Key assumptions are disclosed in note no. 35.

(ii) Income tax:

Tax expense is calculated using applicable tax rates and tax laws that have been enacted or substantively enacted. In arriving at taxable profit and tax bases of assets and liabilities the Company adjudges taxability of amounts in accordance with tax enactments, case law and opinions of tax counsel, as relevant. Where differences arise on tax assessment, these are booked in the period in which they are agreed or on final closure of assessment.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

Deferred tax assets are recognized only to the extent it is probable that future taxable profits will be available against which the assets can be utilized and are reviewed at each reporting date and reduced to the extent it is no longer probable that related tax benefit will be realized.

(iii) Assets Retirement Obligation (ARO):

The liability for assets retirement obligation is recognized when the Company has obligation to perform store/shop restoration activity. The recognition and measurement of ARO provisions involves the use of estimates and assumptions which includes the timing of handing over the licensed premises which would depend upon the lease period, the carpet area and pre-tax rate applied for discounting.

(iv) Impairment of financial assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected credit loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(v) Depreciation/amortization, useful lives and residual value of property, plant and equipment, Investment Properties and intangible assets:

Property, plant and equipment, Building classified under Investment Properties and intangible assets are depreciated/ amortized over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation/amortization to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation/amortization for future periods is revised if there are significant changes from previous estimates.

(vi) Right-of-use assets and lease liability:

The Company has exercised judgement in determining the lease term as the non-cancelable term of the lease, together with the impact of options to extend or terminate the lease if it is reasonably certain to be exercised. Where the rate implicit in the lease is not readily available, an incremental borrowing rate is applied. This incremental borrowing rate reflects the rate of interest that the lessee would have to pay to borrow over a similar term, with a similar security, the funds necessary to obtain an asset of a similar nature and value to the right-of-use asset in a similar economic environment. Determination of the incremental borrowing rate requires estimation.

(vii) Provisions:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

(viii) Contingent liability and contingent assets

Contingent liability

The Company exercises significant judgement in evaluating and estimating contingent liabilities relating to ongoing litigations, regulatory matters, claims, and disputes with vendors, customers, or government authorities. Contingent liabilities are disclosed when there is a possible obligation that arises from past events and the existence of the obligation will be confirmed only by the occurrence or non-occurrence of uncertain future events not wholly within the control of the Company.

Estimates for such contingent liabilities are based on legal counsel opinions or expert advice, management's assessment of the probability of outflows of economic resources and historical trends and current developments in the case. No provision is recognized if the obligation is possible but not probable. If an outflow of economic benefits is probable and can be reliably estimated, a provision is recorded instead of a contingent liability. The Company regularly monitors and reviews all legal and regulatory matters and updates its estimates and disclosures accordingly. However, actual outcomes may differ from these estimates depending on future developments.

Contingent assets

Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of uncertain future events not wholly within the control of the Company. The Company does not recognise contingent assets in the financial statements unless the realisation of income is virtually certain. In such cases, the asset is no longer considered contingent and is recognised in the financial statements as appropriate.

Estimates relating to contingent assets involve significant judgement, particularly in assessing the probability of economic inflow, evaluating supporting evidence such as legal opinions or contractual terms, estimating the potential value and timing of realisation. These are disclosed in the financial statements only when the inflow of economic benefits is probable, and the amount can be reasonably estimated. Management reviews the status of such matters at each reporting date to determine whether the recognition criteria have been met or if disclosures require updates.

c) Current vs non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period,
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

d) Property, plant and equipment

(i) Property, plant and equipment are stated at cost less accumulated depreciation and impairment, if any. Cost comprises of all cost of purchase, construction and expenditure that is directly attributable to bringing the asset to the location and condition necessary for its intended use. Subsequent expenditures relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. The cost and related accumulated depreciation are eliminated from the Standalone Financial Statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Standalone Statement of Profit and Loss. Repairs and maintenance costs are recognized in the Standalone Statement of Profit and Loss as and when incurred.

(ii) Depreciation is recognized on a straight-line basis except in case of buildings where written down value method is used, over the useful life as specified under Schedule II of the Act, and based on management's estimate as given below:

Particulars	Useful Life
Building	60 Years
Leasehold improvement	Over the period of lease
Furniture & fixtures	10 Years
Office equipments	5 Years
Electrical installation and equipments (including air conditioner and cooling equipments)	10 Years
Vehicle	8 Years
Computers	3 Years
Servers	6 Years

(iii) The residual value of all depreciable assets, being negligible, except in case of building, is estimated at Nil. The residual value of building is considered at 5% of cost.

(iv) Leasehold land is acquired under finance lease from Delhi Development Authority for perpetuity and has been reclassified as right-of-use assets as per Ind AS 116 "Leases". The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period and the effect of any changes in estimate is accounted for prospectively.

(v) Cost of property, plant and equipment not ready for intended use on the date of balance sheet are disclosed as "capital work-in-progress".

(vi) The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period and the effect of any changes in estimate is accounted for prospectively.

(vii) Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

e) Investment properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

Depreciation on Investment properties are recognized on a written down value method, over the useful life as specified under Schedule II of the Act, and based on management's estimate as given below:

Particulars	Useful Life
Building	60 Years

The residual value of investment properties, being building, is considered at 5% of cost.

Though the Company measures investment property using cost-based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer applying a valuation model recommended by the International Valuation Standards Committee.

Investment properties are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the statement of profit and loss in the year of derecognition.

f) Intangible assets

(i) Intangible assets are recognized if it is probable that the future economic benefits attributable to the assets will flow to the enterprise and cost of the asset can be measured reliably.

(ii) Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses (if any).

(iii) Intangible assets with finite lives are amortized over the useful economic life on a straight-line basis, from the date that they are available for use and assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Amortization methods and useful lives are reviewed at the end of each reporting period and the effect of any changes in estimate is accounted for prospectively.

(iv) Amortization is calculated using straight line method to allocate cost over the useful economic life of the assets mentioned below:

Particulars	Useful life
Computer software	5 Years
ERP Software	7 Years
Trade Marks	10 Years (i.e., from the date of application for registration of trademarks as specified on the registration certificate)

g) Impairment of non-financial assets (including subsidiaries and associate)

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the Company operates, or for the market in which the asset is used.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the Standalone statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

h) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest' (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortized cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in two categories:

- Financial assets at amortized cost (debt instruments)
- Financial assets at fair value through profit or loss

Financial assets at amortized cost (debt instruments)

A 'financial asset' is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cashflows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the Standalone statement of profit and loss. The losses arising from impairment are recognized in the Standalone statement of profit and loss. The Company's financial assets at amortized cost includes trade receivables, and loan to an associate and loan to a director included under other non-current financial assets.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognized in the Standalone statement of profit and loss.

Derecognition

A financial asset is primarily derecognized when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the group could be required to repay.

Investment in Subsidiaries and Associates

The Company has elected to account for its equity investments in subsidiaries and associates under Ind AS 27 on Separate Financial Statements, at cost. At the end of each reporting period the Company assesses whether there are indicators of diminution in the value of its investments and provides for impairment loss, where necessary.

Other investments

All other investments are measured at fair value, with value changes recognized in Standalone Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

Impairment of financial assets

The Company recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate.

The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

(ii) Financial liabilities

Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Any difference between the proceeds (net of transaction costs) and the repayment amount is recognized in profit or loss over the period of the liability and subsequently measured at amortized cost using the effective interest (EIR) method. Gains and losses are recognized in the profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortized cost (loans and borrowings)

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109 Financial Instruments. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Financial liabilities at amortized cost (loans and borrowings)

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in Standalone statement of profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Standalone statement of profit and loss.

This category generally applies to borrowings.

(iii) Treasury shares

The Company has created an FOPL Employees Benefit Trust ("Trust") for the administration of providing share-based payment to the eligible employees, and thus the Trust has been treated as its extension (branch) and accordingly, all the assets and liabilities of the Trust are accounted as assets and liability of the Company after eliminating the treasury shares of the Company held by the Trust on the basis that the Trust is merely acting as an agent of the Company.

Own equity instruments that are re-acquired (treasury shares) are recognized at cost and disclosed under Other Equity as "Treasury Share". No gain or loss is recognized in Standalone Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Company's own equity instruments. Any difference between the carrying amount and the consideration, if re-issued, is recognized in general reserve. Share options exercised during the period are satisfied with treasury shares.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Standalone statement of profit and loss.

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(iv) Offsetting of financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

i) Inventories

Inventories (including stock-in-transit) are stated at lower of cost and net realizable value. The cost is determined on 'Weighted Average' method. The cost of inventories comprises of all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Damaged stocks are valued at NIL.

An inventory provision is recognized for cases where the realizable value is estimated to be lower than the inventory carrying value. The inventory provision is estimated taking into account various factors, including prevailing sales prices of inventory item, the seasonality of the item's sales profile and losses associated with obsolete/slow-moving inventory items.

j) Revenue recognition

Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax. Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised goods or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

(i) Sales of goods:

Revenue from sale of goods is recognized at the point in time when control of the goods is transferred to the customer, which generally coincides with delivery of the goods. The Company considers, whether there are other promises in the contract in which there are separate performance obligations, to which a portion of the transaction price needs to be allocated (e.g., warranties, customer loyalty points). The Company recognizes revenues on the sale of products, net of returns, discounts, amounts collected on behalf of third parties (such as GST) and payments or other consideration given to the customer that has impacted the pricing of the transaction.

(ii) Loyalty points programme:

The Company has a loyalty points programme, "Fabfamily", which allows customers to accumulate points that can be redeemed for future purchase or any other experience as specified under the loyalty points programme policy. The loyalty points have a validity of 36 months from the time of transaction. The loyalty points give rise to a separate performance obligation as they provide a material right to the customer. A portion of the transaction price is allocated to the loyalty points awarded to customers based on relative standalone selling price and recognized as a contract liability until the points are redeemed, based on historical trend/experience and industry standards.

(iii) Contract assets:

A contract asset is the entity's right to consideration in exchange for goods or services that the Company has transferred to the customer. A contract asset becomes a receivable when the Company's right to consideration is unconditional, which is the case when only the passage of time is required before payment of the consideration is due. The impairment of contract assets is measured, presented and disclosed on the same basis as trade receivables. The Company's contract assets are disclosed in note no. 9 as contract assets.

Right of return asset represents the right to recover the goods expected to be returned by customers. The asset is measured at the former carrying amount of the inventory and a corresponding adjustment is made in cost of sales. The company updates the measurement of the asset recorded for any revisions to its expected level of returns, as well as any additional decreases in the value of the returned products.

(iv) Contract liabilities:

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment is made or the payment is

due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract. Contract Liabilities are disclosed in note no. 19 as contract liabilities and refund liabilities.

A refund liability is the obligation to refund some or all of the consideration received (or receivable) from the customer and is measured at the amount the Group ultimately expects it will have to return to the customer. The Company updates its estimates of refund liabilities at the end of each reporting period.

k) Employee benefits

(i) Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

(ii) Post-employment benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the Company pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts.

The Company makes specified monthly contribution towards Provident Fund. The Company's contribution is recognized as an expense in the Standalone Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

All employees are covered under Employees' Gratuity Scheme which is a defined benefit plan. The Company contributes to an approved Employees' Gratuity Fund maintained on behalf of the Company which is subsequently paid by the fund to the Future Generali India Life Insurance Company Limited/Bajaj Life Insurance Limited as per actuarial valuation. The shortfall in payment, if any, from actuarial valuation is provided for in the accounts.

The liability in respect of gratuity is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services. The fair value of any plan assets is deducted from the present value of the defined benefit obligation to determine the amount of deficit or surplus. The net defined benefit liability/(asset) is determined as the amount of the deficit or surplus, adjusted for any effect of limiting a net defined benefit asset to the asset ceiling. The net defined benefit liability/(asset) is recognized in the balance sheet.

Defined benefit costs are recognized as follows:

a) Current Service cost in the Standalone Statement of Profit and Loss

b) Past Service cost in the Standalone Statement of Profit and Loss

c) Net interest on the net defined benefit liability/(asset) in the Standalone Statement of Profit and Loss

d) Remeasurement of the net defined benefit liability/(asset) in Standalone Other Comprehensive Income

Compensated leave of absence

Accrual for leave encashment benefit is based on actuarial valuation as on the date of balance sheet in pursuance of the Company's leave rules. The Company contributes to the Future Generali India Life Insurance Company Limited/Bajaj Life Insurance Limited as per actuarial valuation. The shortfall in payment, if any, from actuarial valuation is provided for in the accounts.

l) Share-based payments

Fabindia Overseas Private Limited Employee Share Purchase Scheme 2021 (FOPL ESPS):

These are in the nature of employee benefit wherein the select employees shall be allowed to purchase the Company's equity shares at the fair value on the grant cum allotment date on an upfront basis subject to certain performance conditions to be fulfilled by the said employees subsequent to the shares purchased.

These are recognized at fair value of shares granted and allotted as employee benefit expense over the period of employee serving relevant period. The details regarding determination of the fair value of equity-settled share-based payments transactions are set out in note no. 40.

m) Tax expenses

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Tax expense comprises current and deferred tax. Tax is recognized in the Standalone Statement of Profit and Loss, except

to the extent that it relates to items recognized in the Other Comprehensive Income or in Equity. In which case, the tax is also recognized in Other Comprehensive Income or Equity.

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

The Company determines whether to consider each uncertain tax treatment separately or together with one or more uncertain tax treatments and uses the approach that better predicts the resolution of uncertainty, the Company has considered.

The Company determined, based on its tax compliance, that it is probable that its tax treatments will be accepted by the taxation authorities.

Deferred tax

Deferred tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Standalone Financial Statements except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Deferred tax assets are recognized for the future tax consequences to the extent it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized.

The Company offsets, the current tax assets and liabilities (on a year on year basis) and deferred tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

n) Earnings per equity share

Basic earnings per equity share are computed by dividing the net profit or loss attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per equity share are computed by dividing the net profit or loss attributable to the equity shareholders of the Company as adjusted by the after tax amount of dividends and interest recognized in the period in respect of dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

o) Leases

Company as a lessee

Effective April 01, 2019, the Company has adopted Ind AS 116 “Leases” and applied the standard to all lease contracts existing on April 01, 2019 using the Modified Retrospective Approach under which the Lease liabilities are recognized based on incremental borrowing rate on the initial application date i.e. April 01, 2019 and same amount is recognized for ROU assets. The Company has used a single discount rate to a portfolio of leases with similar characteristics.

On transition to Ind AS, the Company has elected not to apply the requirements of Ind AS 116 to leases which are expiring within 12 months from the date of transition by class of asset and leases for which the underlying asset is of low value on a lease-by-lease basis. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

The Company has applied the practical expedient by not reassessing whether a contract is, or contains, a lease at the date of initial application. Instead applied the standards only to contracts that were previously identified as leases under Ind AS 17. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The lease liability is initially measured at the present value of the lease payments to be made over the lease term. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates at the lease commencement date. After the commencement date, the amount of lease liabilities is increased to reflect the

accretion of interest on the lease liability and reduced for the lease payments made and remeasured (with a corresponding adjustment to the related ROU asset) when there is a change in future lease payments in case of renegotiation, changes of an index or rate or in case of reassessment of options.

Variable lease payments that do not depend on an index or rate are not included in the measurement the lease liability and the ROU asset. The related payments are recognized as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line "other expenses" in the Standalone statement of profit or loss.

The ROU asset is initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. The ROU asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of the ROU asset. The estimated useful lives of the ROU assets are determined on the same basis as those of property and equipment. In addition, the ROU asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The present value of the expected cost for the de-commissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met. Refer to critical accounting judgements, estimates and assumptions and provisions for further information about the recorded asset retirement obligation.

Company as a lessor

Leases for which the Company is a lessor is classified as finance or operating lease. Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms.

Effective April 01, 2019, the Company has adopted Ind AS 116 "Leases" and applied the standard to all sub-lease contracts existing on April 01, 2019 using the modified retrospective approach under which the Lease receivables are recognized based on incremental borrowing rate on the initial application date i.e., April 01, 2019 and ROU assets created on the original lease are derecognized proportionately on the carpet area basis. The Company has used a single discount rate to a portfolio of leases with similar characteristics.

On transition to Ind AS, the Company has elected to apply the requirements of Ind AS 116 Leases to sub-leases covering the substantial period of the original lease term and considered as finance lease. The Company has elected not to apply the requirements of Ind AS 116 "Leases" to short-term sub-leases of all assets that have a lease term of 12 months or less and sub leases for which the underlying asset is of low value.

As on the date of sub-lease, any difference between the Lease Receivable recognized and ROU assets eliminated shall be charged/ credited to Standalone statement of profit and loss respectively. Depreciation charged on the ROU assets created on original lease shall be reduced to the extent of ROU assets eliminated due to sub-lease of the original lease. The lease receipts are discounted using the incremental borrowing rate. After the commencement date, the amount of lease receivables is increased to reflect the accretion of interest on the lease receivable and reduced for the lease receipts made.

p) Provisions, contingent liabilities and contingent assets

Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Sales returns provision

The Company developed a statistical model for forecasting sales returns. The model used the historical return data to come up with expected return percentages. These percentages are applied to determine the expected value of the variable consideration. Any significant changes in experience as compared to historical return pattern will impact the expected return percentages estimated by the Company.

Assets retirement obligation liability (ARO)

The Company records a provision for assets retirement obligation costs towards store/shop restoration activity. ARO costs are provided at the present value of future expenditure using a current pre-tax rate expected to be incurred to fulfill ARO and are recognized as part of the cost of the underlying assets. Any change in the present value of the expenditure, other than unwinding of discount on the provision, is reflected as adjustment to the provision and the corresponding asset. The change in the provision due to the unwinding of discount is recognized in the Standalone Statement of Profit and Loss.

Gift voucher provision

The liability for gift vouchers represents the value of outstanding gift vouchers not yet redeemed.

Contingent liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets

Contingent assets are disclosed when there is a possible asset arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present asset that arises from past events where it is either not probable that an economic benefit will flow to the entity. If the inflow of the economic benefits is probable but not virtually certain, the contingent assets is disclosed only, not recognized.

q) Cash and cash equivalents

Cash and cash equivalents include cash on hand, cheques on hand, cash in transit, balance with banks in current accounts, balance in deposit accounts with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are shown under short-term borrowings in the Balance Sheet.

r) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Standalone Financial Statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the Standalone Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets, and significant liabilities, such as contingent consideration.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

s) Restricted other bank balances

Restricted other bank balances comprise of bank deposits restricted as to withdrawal or usage and are used to collateralize certain debt related obligations required under respective loan agreements (Debt Service Reserve Account - "DSRA") entered with the various lenders and restricted under other arrangements. Restricted other bank balances are classified as current and non-

current based on management expectation of the expiration date of the underlying restrictions. Interest on these bank deposits is presented as investing cash flows.

t) Dividend

The Company recognizes a liability to make cash distributions to equity holders of the Company when the distribution is authorized and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in equity.

u) Recent accounting pronouncements

(i) Standards (including amendments) issued but not yet effective

Amendment to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current liabilities with covenants:

The amendment includes specific provisions that will take effect for reporting periods beginning on or after April 01, 2026, retrospectively, as outlined below:

a) Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as on reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of financial statements to not demand payment as a consequence of breach.

b) Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after reporting period within which entity can rectify the breach provided lender does not demand immediate repayment.

c) Disclose information about the timing of settlement to understand the impact of the liability on the financial statements.

The Company does not expect this amendment to have an impact on its operations or standalone financial statements.

(ii) Standards that became effective during the year

The Ministry of corporate Affairs ("MCA") notified amendments on May 07, 2025 and August 13, 2025 under the Companies (Indian Accounting Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which is effective from annual reporting periods beginning on or after April 01, 2025.

a) Amendment to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangement:

The amendments to Ind AS 7 Statement of Cash Flows' and Ind AS 107 'Financial Instruments: Disclosures' clarify the characteristics of supplier finance arrangements and require additional disclosures for such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

These amendments have no impact on the financial statements of the Company.

b) Amendment to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current liabilities with covenants:

The amendment specifies the requirements for classifying liabilities as current or non-current in the balance sheet, and clarifies the following:

i) An entity's right to defer settlement of a liability for at least twelve months after the reporting period must have substance and must exist at the end of the reporting period. The classification of a liability as current or non-current is unaffected by the likelihood that the entity will exercise its right to defer settlement.

ii) If an entity's right to defer settlement of a liability is subject to covenants, such covenants affect whether that right exists at the end of the reporting period only if the entity is required to comply with the covenant on or before the end of the reporting period.

iii) In case of a liability that can be settled, at the option of the counterparty, by the transfer of the entity's own equity instruments, such settlement terms do not affect the classification of the liability as current or non-current only if the option is classified as an equity instrument.

These amendments have no impact on the financial statements of the Company.

c) Amendment to Ind AS 12 - Pillar-Two Tax Reforms

The Company is not within the scope of the OECD Pillar Two Model Rules, as Pillar Two legislation has not yet been enacted in any of the jurisdiction in which the Company operates.

d) Amendment to Ind AS 21 - Lack of exchangeability

The Amendments introduces requirement to assess when a currency is exchangeable into another currency and when it is not. The amendment requires an entity to estimate the spot exchange rate when it concludes that a currency is not exchangeable into another currency.

These amendments had no effect on the financial statements of the Company.

3A. Property, plant and equipment and capital work-in-progress

(₹ In Million)

	Freehold land	Building	Leasehold improvements	Furniture and fixtures	Office equipments	Air conditioner and cooling equipments	Electrical installation and equipments	Vehicles	Computers	Total tangible assets	Capital work-in progress
Gross carrying value											
As at April 01, 2024	**385.08**	**784.96**	**1,022.63**	**1,177.81**	**339.94**	**269.70**	**553.68**	**2.91**	**262.46**	**4,799.17**	**1.67**
Add: additions made during the year	-	-	35.00	14.52	9.25	7.58	12.08	-	3.09	81.52	68.97
Less: disposals/ adjustments during the year	-	-	37.56	26.74	8.80	12.89	16.27	2.91	15.26	120.43	67.01
As at March 31, 2025	**385.08**	**784.96**	**1,020.07**	**1,165.59**	**340.39**	**264.39**	**549.49**	**-**	**250.29**	**4,760.26**	**3.63**
Add: additions made during the year (refer note no. 6 below)	533.32	510.78	53.97	92.21	48.51	44.19	66.94	-	17.83	1,367.75	1,342.72
Less: disposals/ adjustments during the year	-	-	98.68	115.88	50.64	33.54	68.80	-	24.07	391.61	1,329.77
As at March 31, 2026	**918.40**	**1,295.74**	**975.36**	**1,141.92**	**338.26**	**275.04**	**547.63**	**-**	**244.05**	**5,736.40**	**16.58**
Accumulated depreciation											
As at April 01, 2024	**-**	**360.74**	**568.15**	**660.31**	**217.66**	**133.05**	**307.42**	**2.91**	**224.74**	**2,474.98**	**-**
Add: depreciation charge for the year	-	25.23	101.48	106.00	41.36	24.80	50.78	-	28.32	377.97	-
Add: Impairment during the year	-	-	-	14.01	7.06	3.16	4.92	-	4.71	33.86	-
Less: disposals/ adjustments during the year	-	-	12.79	18.91	7.25	7.10	8.53	2.91	15.21	72.70	-
As at March 31, 2025	**-**	**385.97**	**656.84**	**761.41**	**258.83**	**153.91**	**354.59**	**-**	**242.56**	**2,814.11**	**-**
Add: depreciation charge for the year	-	29.38	97.86	103.15	37.66	26.11	51.15	-	14.34	359.65	-
Add: Impairment during the year	-	-	6.26	7.92	1.10	2.01	2.38	-	0.23	19.90	-
Less: disposals/ adjustments during the year	-	-	78.82	90.25	45.64	26.19	57.01	-	24.02	321.93	-
Less: Reversal of earlier years impairment	-	-	-	11.03	6.25	2.23	3.98	-	4.71	28.20	-
As at March 31, 2026	**-**	**415.35**	**682.14**	**771.20**	**245.70**	**153.61**	**347.13**	**-**	**228.40**	**2,843.53**	**-**
Net carrying value											
As at March 31, 2026	**918.40**	**880.39**	**293.22**	**370.72**	**92.56**	**121.43**	**200.50**	**-**	**15.65**	**2,892.87**	**16.58**
As at March 31, 2025	**385.08**	**398.99**	**363.23**	**404.18**	**81.56**	**110.48**	**194.90**	**-**	**7.73**	**1,946.15**	**3.63**

Capital-work-in progress (CWIP) ageing schedule:

(₹ In Million)

	As at March 31, 2026				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	15.38	1.20	-	-	16.58
Projects temporarily suspended	-	-	-	-	-
Total	**15.38**	**1.20**	**-**	**-**	**16.58**

(₹ In Million)

	As at March 31, 2025				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	3.63	-	-	-	3.63
Projects temporarily suspended	-	-	-	-	-
Total	**3.63**	**-**	**-**	**-**	**3.63**

Notes:

1. There are no projects whose completion is overdue or has exceeded its cost compared to its original plan during the financial year 2025-26 and 2024-25.
2. All immovable properties are held in the name of the Company i. e. Fabindia Limited or erstwhile name of the Company i.e. Fabindia Overseas Private Limited.
3. No proceedings has been initiated or are pending against the Company for holding any Benami property under Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
4. No Property, plant and equipment pledged as security by the Company.
5. The Company has not revalued its property, plant and equipment during the year.
6. During the current financial year, the Company capitalized its new Head Office located at L&T Business Park, Faridabad, Haryana - India, under the "Land and Building" asset class. To ensure accurate presentation, the Company obtained an independent evaluation report from a Registered Valuer to bifurcate the total acquisition cost into its respective components of land and building.

3B. Investment Properties

(₹ In Million)

	Freehold land	Building	Total
Gross carrying value			
As at April 01, 2024	**134.12**	**285.36**	**419.48**
Add: additions made during the year	-	-	-
Less: disposals during the year	134.12	4.22	138.34
As at March 31, 2025	**-**	**281.14**	**281.14**
Add: additions made during the year	-	-	-
Less: disposals during the year	-	-	-
As at March 31, 2026	**-**	**281.14**	**281.14**
Accumulated depreciation and impairment			
As at April 01, 2024	**10.63**	**33.32**	**43.95**
Add: depreciation charge for the year	-	12.98	12.98
Less: disposals during the year	10.63	1.31	11.94
As at March 31, 2025	**-**	**44.99**	**44.99**
Add: depreciation charge for the year	-	11.50	11.50
Less: disposals during the year	-	-	-
As at March 31, 2026	**-**	**56.49**	**56.49**
Net carrying value			
As at March 31, 2026	**-**	**224.65**	**224.65**
As at March 31, 2025	**-**	**236.15**	**236.15**

Notes:

Information regarding income and expenditure of investment properties

	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
Rental income derived from investment properties*	13.80	13.23
Direct operating expenses arising from investment properties that will generate rental income	2.82	4.81
Profit arising from investment property before depreciation and indirect expenses	**10.98**	**8.42**
Less: depreciation during the year	11.50	12.98
Loss from investment property before indirect expenses	**(0.52)**	**(4.56)**

** Rental income towards building located at Pali hills (Mumbai) commenced from April 01, 2024 onwards*

The Company had a land and building at Chinhat (Lucknow) which it held for capital appreciation and the same had been sold during the previous year. Further, the Company has another property at Pali hills (Mumbai) which has been rented out for a period of 5 years and has recognised rental income effective from April 2024 onwards. Hence, the properties are treated as investment properties and not classified to property, plant and equipment.

As at March 31, 2026 and March 31, 2025, the fair values of the properties are ₹ 366.78 million and ₹ 352.90 million respectively.

These valuations are performed by registered independent valuers as defined under rule 2 of Companies (Registered Valuers and Valuations) Rules, 2017.

The Company has no restrictions on the realisability of its investment properties and no contractual obligations to purchase, construct or develop investment properties or for repair, maintenance and enhancements.

Fair value *(₹ In Million)*

Particulars	Building	Total
As at March 31, 2026		
Market Approach*	366.78	366.78
As at March 31, 2025		
Market Approach*	352.90	352.90

**Under Market Approach, market rates of the relevant period prevailing in open market as per market survey and composite rate.*

3C. Right-of-use Asset

(₹ In Million)

Particulars	Leasehold land	Leasehold stores	Total right-of-use assets
Gross carrying value			
As at April 01, 2024	**146.09**	**9,156.22**	**9,302.31**
Add: additions made during the year	-	1,333.39	1,333.39
Less: disposals during the year	-	1,123.59	1,123.59
As at March 31, 2025	**146.09**	**9,366.02**	**9,512.11**
Add: additions made during the year	-	1,916.79	1,916.79
Less: disposals during the year	-	1,113.58	1,113.58
As at March 31, 2026	**146.09**	**10,169.23**	**10,315.32**
Accumulated depreciation			
As at April 01, 2024	**10.14**	**3,742.19**	**3,752.33**
Add: depreciation charge for the year	2.03	1,365.83	1,367.86
Less: disposals during the year	-	809.88	809.88
As at March 31, 2025	**12.17**	**4,298.14**	**4,310.31**
Add: depreciation charge for the year	2.03	1,461.80	1,463.83
Less: disposals during the year	-	865.70	865.70
As at March 31, 2026	**14.20**	**4,894.24**	**4,908.44**
Net carrying value			
As at March 31, 2026	**131.89**	**5,274.99**	**5,406.88**
As at March 31, 2025	**133.92**	**5,067.88**	**5,201.80**

Notes:

1. The leasehold land represents the land taken under finance lease from Delhi Development Authority on July 07, 1992 for a year of 99 years. The Company, based on the report of an Independent Certified Valuer, had revalued the said property by adopting appropriate method on April 01, 2016 under previous GAAP. Subsequently on transition to IND AS, the revalued amount had been considered as cost and the Company had availed deemed cost exemption. Pursuant to the availment of deemed cost exemption, the corresponding revaluation reserve was transferred to retained earning on the date of transition. The same is being depreciated over the balance year of life with effect from April 01, 2016.
2. Leasehold Stores represent properties taken on lease for offices, retail outlets and warehouses accounted for in accordance with the principles of Ind AS 116 'Leases'. These leases generally have lease terms between 2 and 15 years. There are several lease contracts that include extension and termination options are exercisable based on the mutual agreement of the Company and the lessors and variable lease payments. The Company has also sub leased its right-of-use assets on stores to the sub lessee on some of the stores.
3. The Company also has certain leases with lease terms of 12 months or less and leases with low value. The Company applies the "short-term lease" and lease of "low value assets" recognition exemption for these leases.
4. The weighted average incremental borrowing rate applied to lease liabilities is 8.0% p.a. (Previous Year 8.0 % p.a.). Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment.
5. The Right-of-use assets at the initial recognition does not include initial direct costs.
6. Carrying value of lease liabilities and its movement during the year ended March 31, 2026 and March 31, 2025 is as follows:

	As at March 31, 2026 *(₹ In Million)*	As at March 31, 2025 *(₹ In Million)*
Balance at the beginning of the reporting year	**5,958.93**	**6,224.66**
Additions during the year	1,847.27	1,292.51
Finance cost accrued during the year	495.91	493.42
Deletions during the year	(305.13)	(365.40)
Payment of lease liabilities	(1,826.54)	(1,686.26)
Balance at the end of the reporting year	**6,170.44**	**5,958.93**
Current	1,380.33	1,297.40
Non-current	4,790.11	4,661.53

7. Carrying value of lease receivables and its movement during the year ended March 31, 2026 and March 31, 2025 is as follows:

	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Balance at the beginning of the reporting year	**64.12**	**51.37**
Additions during the year	2.39	23.53
Interest income accrued during the year	4.32	5.04
Deletions during the year	(12.87)	(3.16)
Receipts of lease rentals	(14.39)	(12.66)
Balance at the end of the reporting year	**43.57**	**64.12**
Current	10.95	10.52
Non-current	32.62	53.60

8. Amounts recognised in the Standalone Statement of Profit and loss

	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
Income from sub leasing of right-of-use assets	(4.32)	(5.04)
Gain on right-of-use assets (net)	(45.46)	(52.43)
Provision for asset retirement obligation written back	(7.32)	(1.86)
Unwinding of lease liabilities	495.91	493.42
Unwinding of asset retirement obligation	3.52	3.55
Depreciation expense of right-of-use assets	1,463.83	1,367.86
Expense relating to short-term leases (included in other expenses)	36.79	77.02
Variable lease payments (included in other expenses)	35.96	41.67
	1,978.91	**1,924.19**

9. Maturity profile of lease liabilities

	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
Less than 1 year	1,816.98	1,721.76
1-5 years	4,714.95	4,643.29
More than 5 years	980.86	863.95
Total undiscounted lease liabilities	**7,512.79**	**7,229.00**
Less: Impact of discounting & other adjustments	(1,342.35)	(1,270.07)
Total discounted lease liabilities	**6,170.44**	**5,958.93**

10. Amounts disclosed in the Standalone Statement of Cash flows:

	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
Payment of principal portion of lease liabilities	1,330.62	1,192.84
Payment of interest portion of lease liabilities	495.91	493.42

11. Lease agreements are held in the name of the Company i.e., "Fabindia Limited or erstwhile name of the Company i.e. Fabindia Overseas Private Limited".

12. The details of lease agreements not duly executed, pending renewals as on March 31, 2026 are as below:

Description of item of property (Right-of-use asset)	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promotor, director or relative of promoter/ director or employee of promotor/ director	Property held since which date	Reason for not being held in the name of the Company
Mani Square Mall, Kolkata	30.97	Fabindia Limited	No	September 24, 2016	Agreement pending for renewal

3D. Intangible assets and intangible assets under development

(₹ In Million)

Particulars	Computer software	Trade marks	Total intangible assets	Development of modules for business operation softwares	Total intangible assets under development
Gross carrying value					
As at April 01, 2024	**641.11**	**55.39**	**696.50**	**10.61**	**10.61**
Add: additions made during the year	8.84	-	8.84	1.32	1.32
Less: capitalised during the year	-	-	-	8.84	8.84
Less: disposals during the year	11.45	-	11.45	3.09	3.09
As at March 31, 2025	**638.50**	**55.39**	**693.89**	**-**	**-**
Add: additions made during the year	0.80	-	0.80	-	-
Less: capitalised during the year	-	-	-	-	-
Less: disposals during the year	64.35	-	64.35	-	-
As at March 31, 2026	**574.95**	**55.39**	**630.34**	**-**	**-**
Accumulated amortization					
As at April 01, 2024	**367.26**	**55.21**	**422.47**	**-**	**-**
Add: amortization expense for the year	53.20	0.09	53.29	-	-
Add: Impairment during for the year	0.00	-	0.00	-	-
Less: disposals during the year	8.75	-	8.75	-	-
As at March 31, 2025	**411.71**	**55.30**	**467.01**	-	-
Add: amortization expense for the year	51.87	0.04	51.91	-	-
Less: disposals during the year	62.84	-	62.84	-	-
Less: Reversal of earlier years impairment	0.00	-	0.00	-	-
As at March 31, 2026	**400.74**	**55.34**	**456.08**	**-**	**-**
Net carrying value					
As at March 31, 2026	**174.21**	**0.05**	**174.26**	**-**	**-**
As at March 31, 2025	**226.79**	**0.09**	**226.88**	**-**	**-**

Notes:

1. There are no projects whose completion is overdue or has exceeded its cost compared to its original plan during the financial year 2025-26 and 2024-25.
2. There are no intangible assets pledged as security for borrowings.

4	Investments	As at March 31, 2026		As at March 31, 2025	
		Nos	(₹ *in Million)*	Nos	(₹ *in Million)*
	Non-current - Investments				
a)	**Investments measured at cost**				
	In equity instruments (fully paid up), Unquoted				
	Investment in Subsidiaries				
	Biome Life Sciences India Private Limited having face value of ₹ 10/- each (refer note no. 4.3 below)	500,100	5.00	500,100	5.00
	Investment in Associate Companies				
	Rangsutra Crafts India Limited having face value of ₹ 10/- each	201,135	6.76	201,135	6.76
	Orissa Artisans and Weavers Limited having face value of ₹ 100/- each	20,130	2.01	20,130	2.01
	Composite Interceptive Med-Science Laboratories Private Limited having face value of ₹10/- each	660,000	1.00	660,000	1.00
	Fabindia S.r.l, Italy (refer note no. 4.1 below)	45% Stake	30.71	-	-
	Total Investments measured at cost		**45.48**		**14.77**
b)	**Investments measured at amortised cost**				
	In 7.80% Bonds instruments (fully paid up), Quoted	1,000	102.46	-	-
	Total Investments measured at amortised cost		**102.46**		**-**
c)	**Investments measured at fair value through profit or loss**				
	In equity instruments (fully paid up), Unquoted				
	Saraswat Cooperative Bank Limited having shares of ₹ 10/- each	2,500	0.03	2,500	0.03
	Noble House Co-operative Housing Society Limited having shares of ₹ 50/- each	20	0.00	20	0.00
	Pali Hill Navroze Co-operative Society Limited having shares of ₹ 50/- each	15	0.00	15	0.00
	In 6% Unsecured Optionally Convertible debentures (OCDs) (fully paid up), Unquoted				
	Composite Interceptive Med-Science Laboratories Private Limited having face value of ₹ 10/- each	5,687,538	8.30	5,687,538	8.30
	Total investments measured at fair value through profit or loss		**8.33**		**8.33**
	Total non-current investments (a+b+c)		**156.27**		**23.10**
	Less: impairment in value of investments in associates (refer note no. 4.2 below)		(9.30)		(9.30)
	Total non-current investments		**146.97**		**13.80**
	Current - Investments				
	Investments measured at fair value through profit or loss				
	In Mutual funds, Quoted		3,394.37		1,212.45
	Total Current investments		**3,394.37**		**1,212.45**
	Total Investments (non-current and current)		**3,541.34**		**1,226.25**
	Aggregate amount of quoted investments		3,496.83		1,212.45
	Aggregate amount of unquoted investments		53.81		23.10
	Aggregate amount of impairment in the value of investments		9.30		9.30
	Category-wise investments (excluding impairment)				
	Financial assets measured at cost		45.48		14.77
	Financial assets measured at amortised cost		102.46		-
	Financial assets measured at fair value through profit or loss		3,402.70		1,220.78
	Total Investments		**3,550.64**		**1,235.55**

4.1 During the previous year, the Company committed to make an overseas investment in an Italian company, Fabindia S.R.L. by way of acquisition of stake from a Singapore company, Fabindia International Pte. Ltd. ("FIPL") vide a Share Purchase Agreement dated December 27, 2024, against which the remittance was made by Company to FIPL on January 17, 2025. In order to comply with the Foreign Exchange Management Act, 1999, the Company had submitted Form FC through their AD Bank i.e. Axis Bank on January 17, 2025 which was approved by RBI and a UIN was allotted to Fabindia on January 20, 2025 with respect to such overseas investment. The Italian Company was to record the transfer of shares in the name of the Company in the business register after presenting the transfer documents to the Notary in Italy, which has been consummated on July 28, 2025. In view thereof, the purchase consideration paid by the Company to FIPL had been accounted for as 'Advance given towards purchase of stake' as on March 31, 2025 in the books of account of the Company.

During the current year, these shares have been duly transferred in the name of Company and accordingly the aforesaid advance amount has been adjusted to recognize "Investment in associates companies" w.e.f July 28, 2025.

4.2 The Company had provided impairment in value of it's investments in equity shares and in 6% Unsecured Optionally Convertible Debentures of Composite Interceptive Med-Science Laboratories Private Limited, a associate company amounting to ₹ 9.30 million on account of negative networth of the associate. The right of conversion can be exercised till February 28, 2028 as extended as per the terms of the agreement.

4.3 Out of the total 5,00,100 equity shares held by the Company in Biome Life Sciences India Private Limited, 50 equity shares are registered in the names of 5 nominee shareholders who hold these shares jointly with the Company where beneficial interest vests with the Company.

4.4 Information about subsidiaries and associates.

Name of the Company and Country of incorporation	Nature	Principal activities	March 31, 2026	March 31, 2025
Biome Life Sciences India Private Limited, India	Subsidiary	Contract manufacturing, consulting and selling of Drugs and Medicines, Health Supplements, Food, Cosmetics and Toilet Preparations, Ayurveda and Life Sciences products.	50.01%	50.01%
Rangsutra Crafts India Limited, India	Associate	Sale of readymade garments and made-up articles of textiles and home furnishing items.	32.34%	32.34%
Orissa Artisans and Weavers Limited, India	Associate	Sale of readymade garments and made-up articles of textiles and home furnishing items.	33.55%	33.55%
Composite Interceptive Med-Science Laboratories Private Limited, India	Associate	Providing services relating to research and development activities of Organic and Herbal Products	33.00%	33.00%
Fabindia S.r.l, Italy	Associate	Retail trade of garments	45.00%	-

5 **Loans**	As at March 31, 2026 (₹ *In Million)*	As at March 31, 2025 (₹ *In Million)*
Loans - Non-current		
(Unsecured, considered good unless otherwise stated)		
Loan to employees	1.71	-
	1.71	**-**
Loans - Current		
(Unsecured, considered good unless otherwise stated)		
Loan to employees		
Inter corporate loan	0.45	-
	19.51	-
	19.96	-
Total Loans		
	21.67	-
- Due from related parties	-	-

6 **Other financial assets**	As at March 31, 2026 (₹ *In Million)*	As at March 31, 2025 (₹ *In Million)*
Other financial assets - Non-current		
(Unsecured, considered good unless otherwise stated)		
Security deposits	636.43	589.61
Deposits with Bank with residual maturity of more than twelve months (refer note no. 6.1 below)	403.35	3.70
Interest accrued but not due on fixed deposit with Banks	10.97	0.64
Lease receivables	32.62	53.60
	1,083.37	**647.55**
Other financial assets - Current		
(Unsecured, considered good unless otherwise stated)		
Deposits with Bank with residual maturity less than twelve months	-	449.00
Deposits with NBFC with residual maturity less than twelve months	350.00	-
Interest accrued but not due on fixed deposit with Banks	-	179.30
Interest accrued but not due on fixed deposit with NBFC's	4.10	-
Interest accrued but not due on inter corporate loan	0.71	-

	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Lease receivables	**10.95**	**10.52**
Advance given towards purchase of stake (refer note no. 4.1)	-	28.26
Security deposits		
Considered good	136.03	93.50
Having significant increase in credit risk	8.02	8.02
Less: allowance for doubtful advances	(8.02)	(8.02)
Other receivables (refer note no. 6.2 below)		
Considered good	146.81	49.74
Having significant increase in credit risk	22.71	22.93
Less: allowance for doubtful advances	(22.71)	(22.93)
	648.60	**810.32**
Total Other financial assets	**1,731.97**	**1,457.87**

Note:

6.1 Under lien against bank guarantees / term loans (excluding interest accrued)	3.35	3.70
6.2 Includes the following:		
- Due from employees	0.29	1.14
- Due from related parties (refer note no. 34)		
(i) Biome Life Sciences India Private Limited, a Subsidiary Company	113.46	3.70
(ii) Fabindia Employees Gratuity Trust	6.94	0.57

7 Income tax assets/(liabilities) - net

	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Advance income tax (net of provision of tax)		
Balance at the beginning of the reporting year	**40.30**	**236.61**
Less: current tax payable for the year	(333.38)	(821.54)
Less: refund received	(40.53)	(173.39)
Add: adjustments relating to TDS for earlier years	0.84	-
Add: adjustments of tax relating to earlier periods	97.45	(11.52)
Add: taxes paid	273.99	810.14
Balance at the end of the reporting year	**38.67**	**40.30**

8 Deferred tax assets (net)
As at March 31, 2026

	Increase/ (decrease) (₹ In Million)	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
The balance comprises temporary differences attributable to:			
Deferred tax assets			
Provision for employee benefits	0.85	16.17	15.32
Provision for doubtful debts/ advances	(0.24)	14.32	14.56
Lease liabilities	53.24	1,552.98	1,499.74
Impairment loss in value of investment	-	1.33	1.33
Provision for slow and non-moving inventory	-	97.07	97.07
Other timing differences	(18.20)	111.72	129.92
Deferred tax liabilities			
Property, plant and equipment, right-of-use asset and intangible assets	28.06	(1,204.01)	(1,232.07)
Lease receivables	5.17	(10.97)	(16.14)
Investments in mutuals funds at FVTPL	(21.08)	(23.58)	(2.50)
	47.80	**555.03**	**507.23**

As at March 31, 2025	Increase/ (decrease) (₹ In Million)	As at March 31, 2025 (₹ In Million)	As at March 31, 2024 (₹ In Million)
The balance comprises temporary differences attributable to:			
Deferred tax assets			
Provision for employee benefits	(9.72)	15.32	25.04
Provision for doubtful debts/ advances	1.71	14.56	12.85
Lease liabilities	(66.88)	1,499.74	1,566.62
Impairment loss in value of investment	(398.15)	1.33	399.48
Provision for slow and non-moving inventory	(41.73)	97.07	138.80
Carry forward business, capital losses and depreciation	(231.17)	-	231.17
Other timing differences	2.81	129.92	127.11
Deferred tax liabilities			
Property, plant and equipment, right-of-use asset and intangible assets	127.42	(1,232.07)	(1,359.49)
Lease receivables	(3.21)	(16.14)	(12.93)
Investments in mutuals funds at FVTPL	(2.50)	(2.50)	-
	(621.42)	**507.23**	**1,128.65**

9 Other assets	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Other assets - Non-current		
(Unsecured, considered good unless otherwise stated)		
Capital advances	48.25	9.26
Other prepaid expenses	3.41	3.35
	51.66	**12.61**
Other assets - Current		
(Unsecured, considered good unless otherwise stated)		
Other prepaid expenses	52.11	55.32
Advance sales tax deposit under protest	6.39	3.79
Goods and services tax (GST) input credit	351.52	370.45
Contract assets	18.14	20.25
Other advances (refer note no. 9.1 below)	115.39	84.25
Advance to supplier		
- Considered good	272.84	40.85
- Having Significant increase in credit risk	19.19	19.19
- Less: Allowance for doubtful advances	(19.19)	(19.19)
	816.39	**574.91**
Total other assets	**868.05**	**587.52**
9.1 Includes GST unavailed balances	73.84	58.17

10 Inventories	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
(At lower of cost or net realisable value)		
Raw materials	221.39	572.34
Finished goods		
Contract manufactured	3,551.10	3,250.29
Stock-in-transit	150.16	192.98
Packing material (at cost)	52.32	40.48
	3,974.97	**4,056.09**
Less: provision for slow and non-moving inventory	(385.70)	(385.70)
	3,589.27	**3,670.39**

- As per inventory taken and valued by the Management

11 Trade receivables	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Unsecured, considered good	196.35	139.36
Having significant increase in credit risk	6.97	7.73
	203.32	**147.09**
Less: Allowance for credit losses	(6.97)	(7.73)
	196.35	**139.36**

Notes:

11.1 The trade receivables have been recorded at their respective carrying amounts and are not considered to be materially different from their fair values as these are expected to realise within a year from the date of balance sheet. All of the Company's trade receivables have been assessed for indications of impairment. An allowance for credit losses as on March 31, 2026 of ₹ 6.97 millions and on March 31, 2025 of ₹ 7.73 millions has been recorded.

11.2 For terms and conditions relating to related party receivables, refer note no. 34.

11.3 Trade receivables are non-interest bearing and are generally on terms within 60 days. Refer note no. 32(a) for information about associated credit risk.

11.4 For trade receivables outstanding, the ageing schedule is as given below:

(₹ In Million)

	Outstanding for following years from due date of payment/date of transaction						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
As at March 31, 2026							
(i) Undisputed – considered good	50.06	144.55	1.69	0.05	-	-	196.35
(ii) Undisputed – which have significant increase in credit risk	-	4.20	2.13	0.50	-	0.14	6.97
Less: Allowance for Expected Credit Loss	-	(4.20)	(2.13)	(0.50)	-	(0.14)	(6.97)
	50.06	**144.55**	**1.69**	**0.05**	**-**	**-**	**196.35**

(₹ In Million)

	Outstanding for following years from due date of payment/date of transaction						
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
As at March 31, 2025							
(i) Undisputed – considered good	-	137.15	2.13	0.08	-	-	139.36
(ii) Undisputed – which have significant increase in credit risk	-	5.70	1.89	0.00	0.14	-	7.73
Less: Allowance for Expected Credit Loss	-	(5.70)	(1.89)	(0.00)	(0.14)	-	(7.73)
	-	**137.15**	**2.13**	**0.08**	**-**	**-**	**139.36**

12 Cash and cash equivalents	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Balances with banks		
In current accounts	271.66	162.34
Cash on hand	25.01	39.06
	296.67	**201.40**

13 Bank balances other than cash and cash equivalents	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Deposits with original maturity of more than three months and less than twelve months	-	3,909.50
Earmarked balances with banks		
Unpaid dividend	0.45	0.01
	0.45	**3,909.51**

14 Equity share capital

	As at March 31, 2026		As at March 31, 2025	
	No. of shares	*(₹ In Million)*	No. of shares	*(₹ In Million)*
Authorised share capital				
Equity shares of ₹ 1/- each	16,00,00,000	160.00	16,00,00,000	160.00
	16,00,00,000	**160.00**	**16,00,00,000**	**160.00**
Issued, subscribed and paid up				
Equity shares of ₹ 1/- each	14,79,14,610	147.91	14,79,14,610	147.91
	14,79,14,610	**147.91**	**14,79,14,610**	**147.91**

a) Terms/ rights attached to Equity Shares

The Company has only one class of equity shares having a par value of ₹ 1/- per share. Each holder of equity shares is entitled to one vote per share. Each holder of equity shares is entitled to dividends as and when the Company declares and pays dividend after obtaining shareholders approval. The Company declares and pays dividend in Indian Rupees.

In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

b) The details of shareholders holding more than 5% shares is set out below:

Name of shareholders	As at March 31, 2026		As at March 31, 2025	
	No. of shares held	Shares held (%)	No. of shares held	Shares held (%)
Equity Shares of ₹ 1/- each fully paid up				
William Nanda Bissell	2,29,69,350	15.53%	2,29,69,350	15.53%
JLB Partners Holding Inc. (formerly JLB Canton LLC)	3,24,38,160	21.93%	3,24,38,160	21.93%
PI Opportunities Fund - I	3,01,06,560	20.35%	3,01,06,560	20.35%
Bimla Nanda Bissell (Deceased) *	1,22,14,970	8.26%	1,22,14,970	8.26%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

* Shares are under transmission to legal heirs.

c) The details of shareholding of promoters and promoters group as at March 31, 2026 and March 31, 2025 are set out below:

Name of promoters and promoters group	As at March 31, 2026			As at March 31, 2025		
	No. of shares held	Shares held (%)	% change during the year	No. of shares held	Shares held (%)	% change during the year
Equity shares of ₹ 1/- each fully paid up						
JLB Partners Holding Inc.	3,24,38,160	21.93%	0.00%	3,24,38,160	21.93%	0.00%
William Nanda Bissell	2,29,69,350	15.53%	0.00%	2,29,69,350	15.53%	0.00%
Monsoon Latane Bissell	27,33,000	1.85%	0.00%	27,33,000	1.85%	0.00%
Bimla Nanda Bissell (Deceased)	1,22,14,970	8.26%	0.00%	1,22,14,970	8.26%	0.00%
Anjali Kapoor Bissell	13,77,420	0.93%	0.00%	13,77,420	0.93%	0.00%
Sara Kamla Bissell	1,30,200	0.09%	0.00%	1,30,200	0.09%	0.00%
Master John Varun Bissell N/G William Nanda Bissell	19,200	0.01%	0.00%	19,200	0.01%	0.00%
Vijai Kumar Kapoor	61,260	0.04%	0.00%	61,260	0.04%	0.00%
Mini Kapoor	1,44,000	0.10%	0.00%	1,44,000	0.10%	0.00%
Nikhil Khera	43,84,900	2.96%	0.00%	43,84,900	2.96%	4.47%
Nilu Khera	3,89,000	0.26%	0.00%	3,89,000	0.26%	0.00%
Mitali Khera	44,37,540	3.00%	0.00%	44,37,540	3.00%	4.41%
Meena Rajbir Singh	-	0.00%	(100.00%)	34,020	0.02%	0.00%

d) The reconciliation of the number of shares outstanding at the beginning and at the end of the year is set out below:

	As at March 31, 2026		As at March 31, 2025	
	No. of shares	*(₹ In Million)*	No. of shares	*(₹ In Million)*
Equity shares of ₹ 1/- each fully paid up				
Number of shares in the beginning of the reporting year	14,79,14,610	147.91	14,79,14,610	147.91
Add: Shares issued during the year	-	-	-	-
Number of shares at the end of the reporting year	**14,79,14,610**	**147.91**	**14,79,14,610**	**147.91**

e) Refer note no. 40 in respect of details of shares reserved for issue under FABINDIA LIMITED Employee Share Purchase Scheme (ESPS) 2021 (FABINDIA LIMITED ESPS) (formerly known as Fabindia Overseas Private Limited Employee Share Purchase Scheme 2021 (FOPL ESPS))

f) Information regarding issue of shares in the last five years:

(i) The Company has not issued any shares without payment being received in cash

(ii) The Company has not issued any shares as bonus shares

(iii) The Company has not bought back any shares

15 Other equity

	As at March 31, 2026 *(₹ In Million)*	As at March 31, 2025 *(₹ In Million)*
Capital reserve	0.17	0.17
General reserve	2,971.02	2,971.02
Securities premium	2,209.10	2,209.10
Treasury shares	(2.18)	(2.18)
Retained earnings	6,138.53	5,277.96
Remeasurements of net defined benefit plans (net of tax)	(43.02)	(47.61)
	11,273.62	**10,408.46**

Nature and purpose of reserves:

a) Capital reserve

This reserve represents the difference between value of net assets transferred to the Company in the course of business combinations and the consideration paid for such combinations.

b) General reserve

This reserve represents appropriation of profits after dividend from retained earnings. The same can be utilized by the Company in accordance with the provisions of the Companies Act, 2013.

c) Securities premium

The amount received in excess of face value of equity shares and in case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium reserve.

d) Treasury shares

Treasury shares held by FOPL Employees Benefit Trust (acting as an agent of the Company) for issuance to employees of the Company under Fabindia Overseas Private Limited Employee Share Purchase Scheme 2021 ("FOPL ESPS").

e) Retained earnings

Retained Earnings are the profits that the Company has earned till date, less any transfers to General Reserve, Dividends or other distributions paid to shareholders.

f) Remeasurements of net defined benefit plans

Differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income and are adjusted to retained earnings.

15.1 Distribution made and proposed

Particulars	As at March 31, 2026 *(₹ In Million)*	As at March 31, 2025 *(₹ In Million)*
Dividends on equity shares declared and paid:		
Final dividend for the year ended on 31 March 2025: ₹ 1.5 per share (31 March 2024: Nil per share)	221.87	-
	221.87	**-**
* Proposed dividends on Equity shares:		
Final dividend for the year ended on 31 March 2026: ₹ 1.5 per share (31 March 2025: ₹ 1.5 per share)	221.87	221.87
	221.87	**221.87**

* The final dividend on shares is recorded as a liability on the date of approval by the shareholders, and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors. Hence, proposed dividends are not recognised as a liability as at March 31, 2026 due to pending shareholders approval.

16 Lease liabilities	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Lease liabilities - Non-current (refer note no. 3C)	4,790.11	4,661.53
Lease liabilities - Current (refer note no. 3C)	1,380.33	1,297.40
	6,170.44	**5,958.93**

17 Other financial liabilities	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Other financial liabilities - Non-current		
(Unsecured, considered good unless otherwise stated)		
Security deposits received	100.50	123.00
	100.50	**123.00**
Other financial liabilities - Current		
Security deposits received	69.61	31.04
Payables for capital goods	33.63	8.47
Unpaid/ unclaimed dividend (refer note no. 17.1 below)	0.45	0.01
Employees related payable	197.37	206.80
Others (refer note no. 17.2 below)	-	251.50
	301.06	**497.82**
Total Other financial liabilities	**401.56**	**620.82**

17.1 The Company has transferred to Investor Education and Protection Fund the unclaimed dividends amounting to ₹ 0.00 million (March 31, 2025: ₹ 0.01 million) which was outstanding for seven years.

17.2 During the previous year, other payable includes the amount of ₹ 251.50 million as received from one of the selling shareholders as a part of the reimbursement towards various services received in connection with proposed Initial Public Offer ("the Offer") of the Company's equity shares, as per the Offer Agreement. During the current year, the same has been paid.

18 Provisions	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Provisions - Non-current		
Provision for asset retirement obligation	51.07	46.69
	51.07	**46.69**
Provisions - Current		
Provision for employee benefits		
Gratuity (refer note no. 35)	37.81	62.93
Leave encashment	7.12	18.48
Provision for asset retirement obligation	3.83	7.95
	48.76	**89.36**
Total Provisions	**99.83**	**136.05**

Provision for asset retirement obligation:

A provision has been recognized for decommissioning costs associated with the stores taken on operating lease by the Company. The Company is committed to handover the vacant stores in the same condition as it was handed over by the licensor at the expiry of those leases. The Company has estimated an average cost (per unit) for decommissioning the said stores based on past trends and provided for asset retirement obligation.

Movement in provisions for asset retirement obligation during the year is as follows:

	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Balance at the beginning of the reporting year	**54.64**	**52.58**
Interest expense during the year	3.52	3.55
Addition during the year	5.03	2.02
Deletion / written back during the year	(8.29)	(3.51)
Balance at the end of the reporting year	**54.90**	**54.64**

19 Other liabilities	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Other non-current liabilities		
Security deposits received	5.94	19.56
Contract liabilities		
Loyalty programme obligation	18.31	21.52
	24.25	**41.08**
Other current liabilities		
Contract Liabilities		
Advance from customers	112.60	106.93
Refund Liabilities	42.41	47.19
Loyalty programme obligation	22.96	73.55
Statutory liabilities	71.96	116.93
Security deposits received	7.98	7.45
Other liabilities	0.84	1.27
	258.75	**353.32**
Total other liabilities	**283.00**	**394.40**

20 Trade payables	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
For goods and services		
Total outstanding dues of micro enterprises and small enterprises (refer note below)	447.87	517.42
Total outstanding dues of creditors other than micro enterprises and small enterprises	730.48	1,170.45
	1,178.35	**1,687.87**

20.1 For terms and conditions relating to related party payables, refer note no. 34.

20.2 For trade payables outstanding, the ageing schedule is as given below:

(₹ In Million)

	Outstanding for following years from due date of payment						
	Unbilled	**Not Due**	**0 -1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
As at March 31, 2026							
(i) MSME	-	323.18	18.53	62.39	43.58	0.19	447.87
(ii) Others	185.13	391.74	144.08	2.10	1.20	6.23	730.48
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
	185.13	**714.92**	**162.61**	**64.49**	**44.78**	**6.42**	**1,178.35**

(₹ In Million)

	Outstanding for following years from due date of payment						
	Unbilled	**Not Due**	**0 -1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
As at March 31, 2025							
(i) MSME	-	387.12	82.53	47.57	0.12	0.08	517.42
(ii) Others	237.46	538.73	378.87	7.67	3.22	4.50	1,170.45
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
	237.46	**925.85**	**461.40**	**55.24**	**3.34**	**4.58**	**1,687.87**

20.3 Due to Micro, Small And Medium Enterprises as defined under the MSMED Act, 2006

		As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
(a)	The principal amount and the interest due thereon remaining unpaid to any supplier:		
	(i) Principal amount remaining unpaid	327.08	397.16
	(ii) Interest amount remaining unpaid	120.79	120.26
(b)	Interest paid in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
(c)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	120.79	120.26
(d)	Interest accrued and remaining unpaid	120.79	120.26
(e)	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

21 **Revenue from operations**	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
Revenue from contract with customers	12,992.82	12,213.70
	12,992.82	**12,213.70**
Other operating revenue:		
Government grants (refer note no. 38)	2.90	5.12
Rental income related to operations	61.69	66.29
Income from expired vouchers	20.45	31.16
Royalty income	0.27	0.55
Miscellaneous operating income	62.57	51.81
	147.88	**154.93**
	13,140.70	**12,368.63**

Notes:

(i) Revenue from providing services including franchising fee is recognised in the accounting period in which the services are rendered.

(ii) Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

21.1 Disaggregation of revenue based on products:

Bed linen	492.22	436.11
Bath linen	88.00	81.50
Table linen	579.40	500.52
Garments	9,840.32	9,237.62
Body care	179.95	288.20
Floor coverings	66.04	47.59
Curtain	138.43	128.79
Furniture	456.18	444.82
Organic foods	171.95	168.84
Upholstery	31.22	35.26
Miscellaneous	949.11	844.45
	12,992.82	**12,213.70**

21.2 Reconciliation of revenue with contract price:

Revenue as per contracted price	13,087.51	12,268.85
Adjustments:		
Discounts and sales return	33.13	14.58
Customer loyalty programme	50.09	49.79
Refund liabilities/(reversed)	11.47	(9.22)
	94.69	**55.15**
Total revenue from contract with customers	**12,992.82**	**12,213.70**

21.3 Summary of trade receivables, contract assets, contract liabilities and refund liabilities relating to the customers:

Trade Receivables	196.35	139.36
Contract Assets	18.14	20.25
Contract Liabilities		
Advance from customers	112.60	106.93
Refund Liabilities	42.41	47.19
Loyalty programme obligation	41.27	95.07

21.4 The performance obligation for sale of product is considered as fulfilled according to the terms agreed with the respective customer. The performance obligation for providing of services is satisfied at a point in time as per contract with customers..

22 Other income	**For the year ended March 31, 2026** *(₹ In Million)*	**For the year ended March 31, 2025** *(₹ In Million)*
Interest income at amortised cost		
Fixed deposits with Banks/NBFC's	147.78	319.72
Leased deposits measured at amortised cost	62.91	59.00
Lease receivables	4.32	5.04
Others #	4.16	4.29
Gain on right-of-use assets (net)	45.46	52.43
Gain on sale of investment in mutual funds	50.35	1.95
Gain on fair valuation of investments measured at FVTPL	83.69	17.50
Provisions/Liabilities no longer required written back^	74.22	201.40
Reversal of ESPS expenses on account of cancellation of ESPS Scheme (refer note no. 40)	-	2.88
Insurance claim^^	6.45	27.55
Provision for asset retirement obligation written back	7.32	1.86
Net gain on foreign currency transactions and translations	-	9.81
	486.66	**703.43**
# Interest income - Others		
Interest on ESPS Loan	**-**	**0.71**
Interest on income tax refund	2.03	3.47
Interest on investment in 7.80% bonds	1.16	-
Others	0.97	0.11
	4.16	**4.29**

^ This includes reversal of provision for obsolete inventory of ₹ Nil million (March 31, 2025 ₹ 165.81 million).

^^ During the previous year, this includes accrual of ₹ 19.99 million on account of fire occurred at Jubliee Hills Store (refer note no. 42 (k))

Notes:

(i) Interest income is accounted for by using effective interest rate (EIR) method. EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial assets. When calculating the EIR, the Company estimates the expected cash flow by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

(ii) Insurance claims/ government claims, as disclosed under other income, are accounted for as and when processed and accepted by the insurance companies/ government authorities.

(iii) Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the Balance Sheet date. The gains and losses resulting from such translations are included in net profit in the Standalone Statement of Profit and Loss.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in Standalone Other Comprehensive Income (OCI) or Standalone Statement of Profit and Loss are also recognized in OCI or Standalone Statement of Profit and Loss, respectively).

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

23 Cost of materials consumed	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
Opening stock		
Raw materials	572.34	650.91
Packing material	40.48	37.11
Add: purchases		
Raw materials	1,118.58	1,459.81
Packing material	49.01	156.60
Add: job work charges		
Raw materials	916.91	1,024.12
	2,697.32	**3,328.55**
Less: closing stock		
Raw materials	221.39	572.34
Packing material	52.32	40.48
	2,423.61	**2,715.73**

24 Cost of contract manufactured goods	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
Purchase of finished goods - contract manufactured (refer notes below)	2,843.78	2,991.11
Freight inward	122.12	115.68
	2,965.90	**3,106.79**

24.1 Includes inventory write-off amounting to ₹ 54.30 million (March 31, 2025: ₹ 127.40 million)

24.2 During the previous year, this includes loss on inventory due to fire occurred at Jubliee Hills Store of ₹ 8.76 million (refer note no. 42 (k))

25 (Increase) in inventories of finished goods	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
Opening inventory		
Finished goods		
Contract manufactured	3,250.29	2,720.77
Stock-in-transit	192.98	103.39
	3,443.27	**2,824.16**
Closing inventory		
Finished goods		
Contract manufactured	3,551.10	3,250.29
Stock-in-transit	150.16	192.98
	3,701.26	**3,443.27**
Total (increase) / decrease in inventories of finished goods	**(257.99)**	**(619.11)**

26 Employee benefits expense	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
Salaries, wages and bonus	1,599.11	1,519.25
Contribution to provident and other funds	77.41	72.80
Defined benefit plan expense (refer note no. 26.1 below and 35)	46.10	31.15
Staff welfare expense	97.48	98.65
	1,820.10	**1,721.85**

26.1 Consequent to the implementation of the Code on Wages, 2019, the Company has reassessed the definition of wages applicable for employee benefits, resulting in a change impacting past service. Accordingly, the Company has recognized incremental impact of ₹ 17.38 million as a past service cost (refer note no. 42 (f)).

27 Finance Costs	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
Interest expense:		
Banking facilities	0.74	28.05
Micro, small and medium enterprises	4.53	14.26
Financial liabilities measured at amortized cost	14.38	27.38
Unwinding of asset retirement obligation	3.52	3.55
Unwinding of lease liabilities	495.91	493.42
Interest on late payment of self assessment tax	7.34	-
	526.42	**566.66**

28 Other expenses	For the year ended March 31, 2026 (` In Million)	For the year ended March 31, 2025 (` In Million)
Rent	72.76	118.69
Advertisement and publicity	356.27	298.92
Legal and professional charges	273.79	200.51
Payment to auditors (refer note no. 28.1 below)	12.04	13.24
Postage, telex and telephones	22.62	21.20
Travelling and conveyance	72.34	56.94
Consumable office supplies	23.04	23.27
IT support service charges	245.17	240.68
Rates and taxes	30.58	25.42
Insurance	24.86	50.17
Power and fuel	219.05	239.76
Repair and maintenance		
Common area maintenance charges	165.04	149.71
Computers, air conditioners and other equipment	31.50	27.45
Others	68.13	42.64
Directors' sitting fees	4.80	5.50
Security and housekeeping charges (refer note no. 28.3 below)	474.22	427.70
Packing, freight, clearing and forwarding	150.36	147.81
Sales promotion	46.13	42.93
Commission on sales	464.19	465.18
Loss on sale/ discard of property, plant and equipment (net) (refer note no. 28.2 below)	68.42	44.99
Allowance for credit losses/ doubtful advances	-	16.45
Debit balances written off	0.85	9.40
Bank charges	119.31	117.35
Miscellaneous expenses	31.30	25.41
	2,976.77	**2,811.32**

28.1 Payments to auditors	For the year ended March 31, 2026 (` In Million)	For the year ended March 31, 2025 (` In Million)
Statutory auditors		
Audit and certification fees	11.53	12.68
Out of pocket expenses	0.51	0.56
	12.04	**13.24**

28.2 During the previous year, this includes loss on property, plant and equipment due to fire occurred at Jubliee Hills Store of ₹ 12.97 million (refer note no. 42 (k))

28.3 Consequent to the implementation of the Code on Wages, 2019, the Company has reassessed the definition of wages applicable for employee benefits, resulting in a change impacting past service. Accordingly, the Company has recognized incremental impact of ₹ 23.61 million as a past service cost (refer note no. 42 (f)).

29 Exceptional Items	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
Profit on sale of OIPL Investments (Subsidiary till April 16, 2024) (refer note no. 29.1 below)	-	(6,501.75)
Loss on sale of OCCD's of Tugbug (refer note no. 29.2 below)	-	0.47
Profit on sale of FIPL Investments (Subsidiary till December 16, 2024) (refer note no. 29.3 below)	-	(45.71)
IPO expenses written off (refer note no. 29.4 below)	-	251.50
Loss on sale of investment property situated at Chinhat (Lucknow) (refer note no. 3B)	-	0.70
	-	**(6,294.79)**

29.1 On January 12, 2024, the Company had entered into a share purchase agreement with Tata Consumer Products Limited ("TCPL") for the sale of 100% equity shares capital of Organic India Private Limited ("OIPL") on fully diluted basis. During the previous year, the said transaction was consummated on April 16, 2024 ("transaction date for sale of OIPL shares") and accordingly the Company has transferred 100% investment in OIPL to TCPL.

Profit on sale of OIPL Investments (Subsidiary till April 16, 2024) includes		
Total consideration received	-	17,869.29
Less: Cost of shares	-	10,833.30
Less: Expenses incurred in connection with sale of shares	-	534.24
Net gain recognized as an exceptional income in the standalone statement of profit and loss	**-**	**6501.75**

In terms of the Share Purchase Agreement ("SPA") dated January 12, 2024, 100% shareholding of Organic India Private Limited (OIPL) was transferred by the Company on April 16, 2024 for consideration as defined therein. As part of the said consideration, ₹ 17,869.29 million has already been received as Purchase Consideration by the Company and in addition thereto in terms of clause 4.4 of the SPA, the Company was also entitled to receive an amount equal to 20% of the difference between Earnout Equity Value and the Purchase Consideration if the Earnout Equity Value is higher than the Purchase Consideration. The Company has received an amount of ₹ 591.96 million on June 19, 2026 and ₹ 84.94 million on August 07, 2026, as Earnout Equity consideration. Under Ind AS 10, these receipts represent non-adjusting events as the conditions for the right to receive the consideration were not fully established or virtually certain at the end of the reporting period. Accordingly, the financial impact of these transactions will be recognized in the books of account in the subsequent financial year upon final settlement and the same has not been accrued in the books of account of the Company as per the requirement of contingent consideration in accordance with applicable IND AS 103.

29.2 During the financial year March 31, 2021, the investment in 9% OCCDs of Tugbug Creative Private Limited (Tugbug) have been recorded at fair value based on valuation report obtained from the independent valuer. During the previous year, the Company has sold 100% investment in 9% OCCD of Tugbug against pre-determined consideration..

29.3 The Board of Directors of the Company in its meeting held on February 20, 2024 granted its in-principal approval to sale, transfer or otherwise dispose off the Company's stake comprising 100% Equity Shares of Fabindia International Pte. Limited, Singapore ("FIPL"). This was further approved by the shareholders in the Extra Ordinary General Meeting held on March 20, 2024. During the previous year, the said transaction was consummated on December 16, 2024 ("transaction date for sale of FIPL shares") and accordingly the Company has transferred 100% investment in FIPL.

Profit on sale of FIPL Investments (Subsidiary till December 16, 2024) includes		
Total consideration received	-	207.19
Less: Cost of shares purchased (net of impairment)	-	90.90
Less: Expenses incurred in connection with sale of shares	-	70.58
Net Gain recognized as exceptional income in the standalone statement of profit and loss	**-**	**45.71**

29.4 The Company had recoverable expenses aggregating to ₹ 251.50 million towards various services received in connection with proposed Initial Public Offer ("the Offer") of its equity shares through fresh issue and offer for sale by existing shareholder upto withdrawal of Draft Red Herring Prospectus (DRHP) vide board meeting dated December 26, 2022. During the previous year, the aforementioned amount has been charged to Standalone Statement of Profit and loss.

30 Income Tax	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
(a) Tax expense recognized in Statement of Profit and Loss		
Current income tax		
Current year	333.38	821.54
Adjustment of tax relating to earlier periods	(97.45)	11.52
	235.93	**833.06**
Deferred tax		
Origination and reversal of temporary differences	(49.34)	626.12
	(49.34)	**626.12**
Tax expense reported in the standalone statement of profit and loss	**186.59**	**1,459.18**

		For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
(b)	**Amounts recognized in Other Comprehensive Income (OCI)**		
	Deferred tax		
	Remeasurement losses on defined benefit plans	1.54	(4.70)
		1.54	**(4.70)**

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate is as follows:

Accounting Profit before tax	**1,265.76**	**7,217.65**
Applicable tax rate	25.168%	25.168%
Tax using the Company's domestic tax Rate	**318.57**	**1,816.54**
Tax effect of business transactions:		
Effect of tax related to previous years	(93.18)	0.87
Effect of tax related to expenses not deductible for income tax	2.73	3.61
Tax effect of capital transactions:		
Effect of tax due to change in tax rate	-	(160.38)
Effect of tax due to indexation	-	(226.55)
Others	(41.53)	25.09
Income tax reported in the standalone statement of profit and loss	**186.59**	**1,459.18**
Effective tax rate	**14.74%**	**20.22%**

Note:

Allowability of expenses incurred in connection with sale of investments under Income Tax is supported by the legal opinion obtained from the tax consultants by the management.

31 Fair Value Hierarchy

Quantitative disclosure of fair value measurement hierarchy for assets and liabilities is as follows:

(₹ In Million)

	As at March 31, 2026				As at March 31, 2025			
	Fair value	Level of input used in			Fair value	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial assets								
At Amortised cost								
Investments	**102.46**	-	-	102.46	**-**	-	-	
Loans	**21.67**	-	-	21.67	**-**	-	-	-
Other financial assets	**1,731.97**	-	-	1,731.97	**1,457.87**	-	-	1,457.87
Trade receivables	**196.35**	-	-	196.35	**139.36**	-	-	139.36
Cash and cash equivalents	**296.67**	-	-	296.67	**201.40**	-	-	201.40
Bank balances other than cash and cash equivalents	0.45			0.45	3,909.51			3,909.51
At Fair value through Profit and Loss								
Investments	**3,394.40**	3,394.37	-	0.03	**1,212.48**	1,212.45	-	0.03
Financial liabilities								
At Amortised cost								
Lease liabilities	**6,170.44**	-	-	6,170.44	**5,958.93**	-	-	5,958.93
Trade payables	**1,178.35**	-	-	1,178.35	**1,687.87**	-	-	1,687.87
Other financial liabilities	**401.56**	-	-	401.56	**620.82**	-	-	620.82

Note: Excludes group companies investment amounting to ₹ 44.48 Million (March 31, 2025: ₹ 13.77 million) measured at cost net of impairment (refer note no. 4).

31.1 The financial instruments are categorised into three levels based on the inputs used to arrive at fair value measurements as described below:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3: Inputs based on unobservable market data

Fair Valuation Technique:

The carrying amounts of trade receivables, trade payables, creditors towards capital goods, cash and cash equivalents, non-current investment and other bank balances are considered to be the same as their fair values, due to their short-term nature.

The fair values of financial assets and liabilities consisting of Investment in bonds, lease receivable, lease liabilities, security deposits receivable and security deposit payable were calculated based on cash flows discounted using estimated borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

Valuation Processes:

The finance team of the Company performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. This team reports directly to the Chief Financial Officer (CFO) and discussions of valuation processes and results are held between the CFO and the finance team annually. The company takes the help of independent valuers for valuation purposes, wherever needed.

Quantitative disclosures fair value measurement hierarchy for financial assets and liabilities as at March 31, 2026 and March 31, 2025

1. Trade receivables comprise amounts receivable from the sale of goods and services.
2. The Management considers that the carrying amount of trade and other receivables approximates their fair value.
3. Bank balances and cash comprise cash and short-term deposits held by the Company. The carrying amount of these assets approximates their fair value.
4. Other financial assets (non-current) comprise of security deposits paid which have been discounted and the same approximates their fair value. It also includes Fixed Deposits with maturity exceeding 12 months that carrying explicit fixed interest rate have been considered approximates to Fair Value.
5. Trade and other payables principally comprise amounts outstanding for trade purchases and on-going costs. The Management considers that the carrying amount of trade payables approximates to their fair value.
6. Other financial liabilities (non-current) comprise of security deposit received which have been discounted and the same approximates their fair value.
7. Financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

32 Financial risk management

The Company has exposure to the following risks arising from financial instruments:

(a) Credit Risk

(b) Liquidity Risk

(c) Market Risk

(i) Foreign Currency Risk

(ii) Interest Risk

(iii) Price Risk

Risk Management Framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The risk management policies are established to identify and analyse the risks faced by the Company to set appropriate risk limits, controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and company activities. The Company's Board of Directors oversees how the management monitors compliance with Company's risk management policies and procedures, and review adequacy of the risk management framework in relation to the risks faced by the Company.

(a) Credit Risk:

Credit risk is a risk that the counterparty will default on its contractual obligation resulting in financial loss to the Company. The credit risk for the Company primarily arises from credit exposures to trade receivables, deposits with landlords for store properties taken on leases, other receivables including balances with banks, loans and investment in securities.

"The Company's business is predominantly on 'cash and carry' basis which is largely through credit card collections. The credit risk on such collections is minimal, since they are primarily owned by customers' card issuing banks. The Company's credit policy requires each new privileged customer to be analysed individually for creditworthiness before the Company's standard payment terms and conditions are offered. Further, trade and other receivables consist of a large number of customers, across geographies, hence, the Company is not exposed to concentration risks. Similarly, in the case of other receivables and loans, the Company mitigates this risk by attempting to ensure appropriate credit worthiness."

The Company also carries credit risk on lease deposits with landlords for store properties taken on leases, for which agreements are signed and property possessions timely taken for store operations. The risk relating to refunds after store shut down is managed through successful negotiations or appropriate legal actions, wherever necessary.

The Company's experience of delinquencies and customer disputes have been minimal.

Movement of expected credit loss allowance in trade and other receivables

	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
Balance at the beginning of the reporting year	57.87	51.06
Charge / (reversal) in allowance during the year (net)	(0.98)	6.81
Balance at the end of the reporting year	**56.89**	**57.87**

(b) Liquidity Risk:

Liquidity risk is a risk that the Company may not be able to meet its financial obligations on a timely basis through its cash and cash equivalents and funds available by way of committed credit facilities from banks.

"Management manages the liquidity risk by monitoring rolling cash flow forecasts and maturity profiles of financial assets and liabilities. This monitoring includes financial ratios and takes into account the accessibility of cash and cash equivalents and additional undrawn financing facilities."

The term loans and non-convertible debentures have been repaid in full during the previous year and related securities have been released by the bank/ financials institutions. The covenants were monitored on a regular basis by the treasury/finance department and regularly reported to management to ensure compliance with the agreements.

The Company will be able to meet all the obligations of operating and financial liabilities. The Company may plans to raise additional funds in the near future through various channels.

Maturities of financial liabilities

The table below summarises the maturity profile (remaining year of contractual maturity at the balance sheet date) of the Company's financial liabilities based on contractual undiscounted cash flows.

The details of the contractual maturities of financial liabilities as of March 31, 2026 are as follows:

(₹ In Million)

Particulars	Carrying Value	Contractual maturities (undiscounted)			
		Less than 1 year	Between 1 and 5 years	More than 5 years	Total
Trade payables	1,178.35	1,178.35	-	-	1,178.35
Security deposits received	170.11	70.18	113.32	2.31	185.81
Payables for capital goods	33.63	33.63	-	-	33.63
Lease liabilities	6,170.44	1,816.98	4,714.95	980.86	7,512.79
Unpaid/ unclaimed dividend	0.45	0.45	-	-	0.45
Other accruals	197.37	197.37	-	-	197.37
Total	**7,750.35**	**3,296.96**	**4,828.27**	**983.17**	**9,108.40**

The details of the contractual maturities of financial liabilities as of March 31, 2025 are as follows:

(₹ In Million)

Particulars	Carrying Value	Contractual maturities (undiscounted)			
		Less than 1 year	Between 1 and 5 years	More than 5 years	Total
Trade payables	1,687.87	1,687.87	-	-	1,687.87
Security deposits received	154.04	31.52	147.46	4.49	183.47
Payables for capital goods	8.47	8.47	-	-	8.47
Lease liabilities	5,958.93	1,721.76	4,643.29	863.95	7,229.00
Unpaid/ unclaimed dividend	0.01	0.01	-	-	0.01
Other accruals	458.30	458.30	-	-	458.30
Total	**8,267.62**	**3,907.93**	**4,790.75**	**868.44**	**9,567.12**

(c) Market Risk:

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. The Company is exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of investments. Thus, exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currency. The objective of market risk management is to avoid excessive exposure in foreign currency revenues and costs.

(i) Currency Risk

The Company's significant transactions are in Indian Rupees (₹) and therefore, there is minimal foreign currency risk. The Company's exposure to foreign currency risk is on account of receivables related to earnings in foreign currency and other payables in foreign currency.

Exposure to Currency Risk

The amount of foreign currency exposure of financial assets and financial liabilities as at March 31, 2026 and March 31, 2025 that are not hedged by a derivative instrument or otherwise is as under:

(In absolute terms)

Particulars	As at March 31, 2026				As at March 31, 2025			
	USD	SGD	Euro	CAD	USD	SGD	Euro	CAD
Financial assets								
Trade receivables	1,22,862.92	-	-	-	73,969.28	-	-	-
Advance to vendor	-	41,470.00	-	-	10,800.00	-	-	-
	1,22,862.92	**41,470.00**	**-**	-	**84,769.28**	**-**	**-**	-
Financial liabilities								
Trade payables	64,804.56	-	1,686.40	2,131.27	11,27,632.61	22,340.40	10,506.50	-
	64,804.56	**-**	**1,686.40**	**2,131.27**	**11,27,632.61**	**22,340.40**	**10,506.50**	-
Net Payable	**58,058.36**	**41,470.00**	**(1,686.40)**	**(2,131.27)**	**(10,42,863.33)**	**(22,340.40)**	**(10,506.50)**	-

The following exchange rates have been applied:

	Year end Spot Rate	
	As at March 31, 2026	As at March 31, 2025
Currency		
USD	93.85	85.55
SGD	72.81	63.78
EURO	107.97	92.42
CAD	67.78	-

Sensitivity Analysis

A reasonably possible strengthening/weakening of the Indian Rupee (₹) against US Dollars (USD), Singapore dollar (SGD), Euro (Euro) and Canadian dollar (CAD) as at March 31, 2026 and as at March 31, 2025, would have affected the measurement of financial instruments denominated in foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases. The following analysis has been worked out based on the exposures as of the date of statements of financial position.

(₹ In Million)

Particulars	As at March 31, 2026				As at March 31, 2025			
	USD	SGD	Euro	CAD	USD	SGD	Euro	CAD
5% Depreciation in ₹								
Impact on Equity (net of tax)	0.20	0.11	(0.01)	(0.01)	(3.34)	(0.05)	(0.04)	-
Impact on P&L	0.27	0.15	(0.01)	(0.01)	(4.46)	(0.07)	(0.05)	-
5% Appreciation in ₹								
Impact on Equity (net of tax)	(0.20)	(0.11)	0.01	0.01	3.34	0.05	0.04	-
Impact on P&L	(0.27)	(0.15)	0.01	0.01	4.46	0.07	0.05	-

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Interest rate exposure

The Company is not exposed to significant interest rate risk as at the respective reporting dates.

(iii) Price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk).

Price risk exposure

The Company invests surplus liquidity in debt-based mutual funds. The Company is exposed to price risk because the Net Asset Value (NAV) of these funds fluctuates based on market forces, primarily driven by underlying movements in market interest rates. The Company mitigates this risk by investing in a diversified portfolio of short-to-medium-term instruments managed by highly rated Asset Management Companies (AMCs). Treasury teams monitor the NAV movements daily against established risk limits.

Price sensitivity analysis

Profit or loss and equity is sensitive as a result of changes in price.

	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
Price increase by 0.5%		
Impact on Equity (net of tax)	12.70	4.54
Impact on P&L	16.97	6.06
Price decrease by 0.5%		
Impact on Equity (net of tax)	(12.70)	(4.54)
Impact on P&L	(16.97)	(6.06)

33 Capital Management

The Company's objectives when managing capital are to safeguard continuity as a going concern, provide appropriate return to shareholders and maintain a cost efficient capital structure. The capital includes issued equity capital, security premium and all other reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder's value. Management monitors the return on capital as well as the level of dividends to ordinary shareholders. No changes were made in the objectives, policies or processes for managing capital during the year.

The Company monitors capital on the basis of total debt to total equity on a yearly basis. The following table summarizes the capital of the Company:

	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Short-term borrowings	-	-
Less: Cash and cash equivalent (refer note no. 12)	(296.67)	(201.40)
Total debt*	**(296.67)**	**(201.40)**
Equity share capital (refer note no. 14)	147.91	147.91
Other equity (refer note no. 15)	11,273.62	10,408.46
Total equity	**11,421.53**	**10,556.37**
Gearing Ratio^	**-**	**-**

*Lease liabilities recognised as per Ind AS 116 is not included in total debt.

"In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants as may be attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company's objective for capital management is to ensure that it maintains stable capital management by monitoring the financial covenants attached to the interest-bearing loans and borrowings and upholds investor confidence.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2026 and March 31, 2025."

34 Related party disclosures

As required by Ind AS - 24 "Related Parties Disclosures", the disclosure are as follows:

A. List of related parties where control exists:

(i) List of related parties who have control over the Company (either individually or with others)

- JLB Partners Holding Inc., USA
- William Nanda Bissell, Managing Director
- Monsoon Latane Bissell, Non-Executive Director and relative of William Nanda Bissell

(ii) Subsidiary companies

- Biome Life Sciences India Private Limited
- Fabindia International Pte. Ltd, Singapore (FIPL) - an overseas wholly-owned subsidiary (ceased to be the subsidiary w.e.f. December 16, 2024)
- Indigo Origins Pte. Ltd., Singapore - an overseas wholly-owned subsidiary of FIPL and step down subsidiary of the Company (ceased to be the subsidiary w.e.f. December 16, 2024)
- Organic India Private Limited (OIPL) (ceased to be the subsidiary w.e.f. April 16, 2024)
- Organic India USA, LLC - an overseas subsidiary of OIPL and step down subsidiary of the Company (ceased to be the subsidiary w.e.f. April 16, 2024)

B. Other related parties with whom the Company had transactions:

(i) Associates

- Rangsutra Crafts India Limited
- Orissa Artisans and Weavers Limited
- Composite Interceptive Med-Science Laboratories Private Limited
- Weavers India General Trading LLC, Dubai - an overseas associate of FIPL and step down associate of the Company (ceased to be the associate w.e.f. December 16, 2024)
- Fabindia S.r.l, Italy - an overseas associate of FIPL and step down associate of the Company (ceased to be the associate w.e.f. December 16, 2024)
- Fabindia S.r.l, Italy - an overseas associate of the Company (w.e.f. July 28, 2025)

(ii) Entities having significant influence over the Company

PI Opportunities Fund - I

(iii) Key management personnel (KMP):

- William Nanda Bissell	- Managing Director
- Mukesh Kumar Chauhan	- Executive Vice-Chairman & Director
- Yogesh Mittal	- Chief Financial Officer (till October 31, 2024)
- Vivek Rishi	- Chief Financial Officer (w.e.f. November 01, 2024)
- Rajeshwari Srinivasan	- Chief Executive Officer (till October 08, 2024)
- Dinesh Kumar Jain	- Company Secretary and Compliance Officer (w.e.f. August 19, 2025 till December 22, 2025), (Company Secretary and Chief Legal & Compliance Officer till August 18, 2025)
- Sachin Agarwal	- Company Secretary and General Counsel (w.e.f. December 23, 2025)
- Late Bimla Nanda Bissell (Representative through her estate)	- Relative of William Nanda Bissell
- Anjali Kapoor Bissell	- Relative of William Nanda Bissell
- Sara Kamla Bissell	- Relative of William Nanda Bissell
- John Varun Bissell	- Relative of William Nanda Bissell

(iv) Other related parties

A. Non-executive directors (including close family members):

-	Monsoon Latane Bissell	- Non-Executive Director and relative of William Nanda Bissell
-	Vijai Kumar Kapoor	- Non-Executive Director and relative of William Nanda Bissell
-	Viney Singh	- Non-Executive Director (Ceased to be a Director w.e.f. from September 26, 2024)
-	Gyanendra Nath Gupta	- Chairman and Non-Executive Independent Director (Ceased to be a Director w.e.f. November 23, 2024)
-	Smita Piyush Mankad	- Non-Executive Independent Director
-	Saurabh Navinchandra Mehta	- Non-Executive Independent Director
-	Richard Frank Celeste	- Non-Executive Director (w.e.f. September 26, 2024), (Additional director w.e.f. August 21, 2024 till September 25, 2024), (Non-Executive Independent director till August 21, 2024)
-	Nikhil Khera	- Non-Executive Director
-	Manoj Jaiswal	- Non-Executive Investor Nominee Director (Ceased to be a director w.e.f July 10, 2025)
-	Kaveesh Chawla	- Non-Executive Investor Nominee Director (w.e.f. September 26, 2024) (Additional Director as Investor Nominee Director w.e.f. February 20, 2024 till September 25, 2024)
-	William Sean Sovak	- Non-Executive Director (w.e.f. September 26, 2024), (Additional Director w.e.f. August 21, 2024 till September 25, 2024)
-	Pooja Kothari	- Non-Executive Independent Director (w.e.f. September 26, 2024), (Additional Director w.e.f. August 21, 2024 till September 25, 2024)
-	Lakshminarayana Kollengode Ramanathan	- Non - Executive Investor Nominee Director (w.e.f. September 26, 2025), (Additional Director w.e.f. August 19, 2025 till September 25, 2025)
-	Mitali Khera	- Relative of Nikhil Kherra
-	Nilu Khera	- Relative of Nikhil Kherra
-	Shruti Jaiswal	- Relative of Manoj Jaiswal
-	Mini Kapoor	- Relative of Vijai Kumar Kapoor

B. Others:

- FOPL Employees Benefit Trust (refer note no. 40)
- Organic India Employees Welfare Trust (Related to OIPL and ceased to be related party w.e.f. April 16, 2024)
- Fabindia Employees Gratuity Trust

C. **Summary of the transactions (excluding taxes) during the current and previous year with related parties is as follows :**

(₹ In Million)

Nature of transactions	Year	Entities having Control over the Company	Subsidiaries	Associates	Entities having significant influence over the Company	Key management personnel and their relatives	Non-executive directors and their relatives	Others	Total
Payment of dividend	FY 25-26	48.66	-	-	45.16	55.47	18.82	3.27	171.38
	FY 24-25	-	-	-	-	-	-	-	-
Investment in equity shares	FY 25-26	-	-	-	-	-	-	-	-
	FY 24-25	-	-	-	3,189.05	5.05	48.66	315.44	3,558.20
Advance given against supply of goods (net)	FY 25-26	-	-	8.06	-	-	-	-	8.06
	FY 24-25	-	-	1.72	-	-	-	-	1.72
Sale of goods/ samples	FY 25-26	-	-	-	-	-	-	-	-
	FY 24-25	-	15.14	16.29	-	-	-	-	31.43
Purchase of finished goods - contract manufactured (net of purchases return)	FY 25-26	-	45.58	16.70	-	-	-	-	62.28
	FY 24-25	-	243.34	23.11	-	-	-	-	266.45
Remuneration (included under salary, wages and bonus)	FY 25-26	-	-	-	-	153.29	-	-	153.29
	FY 24-25	-	-	-	-	182.31	-	-	182.31
Professional charges	FY 25-26	-	-	-	-	-	16.80	-	16.80
	FY 24-25	-	-	-	-	-	18.64	-	18.64
Directors' sitting fees	FY 25-26	-	-	-	-	-	4.80	-	4.80
	FY 24-25	-	-	-	-	-	5.50	-	5.50
Interest income	FY 25-26	-	-	-	-	-	-	-	-
	FY 24-25	-	-	-	-	0.16	0.04	-	0.20
Reimbursement of expenses receipts	FY 25-26	-	27.17	0.01	-	-	-	-	27.18
	FY 24-25	-	28.20	0.40	-	-	-	-	28.60
Rent received (including CAM)	FY 25-26	-	0.18	-	-	-	-	-	0.18
	FY 24-25	-	0.79	-	-	-	-	-	0.79
Contribution to approved Gratuity Fund	FY 25-26	-	-	-	-	-	-	63.03	63.03
	FY 24-25	-	-	-	-	-	-	40.99	40.99
Refund from approved Gratuity Fund	FY 25-26	-	-	-	-	-	-	17.86	17.86
	FY 24-25	-	-	-	-	-	-	39.12	39.12

D. **Summary of outstanding balances as on March 31, 2026 and March 31, 2025 with related parties is as follows :**

(₹ In Million)

Nature of Balances	Year	Entities having Control over the Company	Subsidiaries	Associates	Entities having significant influence over the Company	Key management personnel and their relatives	Non-executive directors and their relatives	Others	Total
Outstanding Payables	FY 25-26	_	-	0.50	-	6.21	3.65	-	10.36
	FY 24-25	_	38.70	3.68	251.50	4.96	8.24	-	307.08
Outstanding Receivables	FY 25-26	_	113.46	4.77	-	-	-	6.94	125.17
	FY 24-25	_	3.70	1.67	-	-	-	0.57	5.94

Terms and conditions:

1. All transactions with these related parties are priced on arm's length basis and are in the ordinary course of business.
2. None of the balances outstanding are secured.
3. Transactions relating to dividends, if any, were on the same terms and conditions that applied to other shareholders.
4. Transactions relating to purchase of equity shares of OIPL were with the requisite approvals.

	Relationship	March 31, 2026 *(₹ In Million)*	March 31, 2025 *(₹ In Million)*
E. Disclosure in respect of transactions entered with related party during the current and previous year (exclusive of goods and services taxes, wherever applicable)::			
Payment of dividend			
JLB Partners Holding Inc., USA	Entities having Control over the Company	48.66	-
PI Opportunities Fund - I	Entities having significant influence over the Company	45.16	-
William Nanda Bissell	Key management personnel and their relatives	34.45	-
Late Bimla Nanda Bissell (representative through her estate)	Key management personnel and their relatives	18.32	-
Mitali Khera	Non-executive directors and their relatives	6.66	-
Nikhil Khera	Non-executive directors and their relatives	6.58	-
Monsoon Latane Bissell	Non-executive directors and their relatives	4.10	-
FOPL Employees Benefit Trust	Others	3.27	-
Anjali Kapoor Bissell	Key management personnel and their relatives	2.07	-
Nilu Khera	Non-executive directors and their relatives	0.58	-
Mukesh Kumar Chauhan	Key management personnel and their relatives	0.36	-
Smita Piyush Mankad	Non-executive directors and their relatives	0.30	-
Mini Kapoor	Non-executive directors and their relatives	0.22	-
Sara Kamla Bissell	Key management personnel and their relatives	0.20	-
Saurabh Navinchandra Mehta	Non-executive directors and their relatives	0.15	-
Vijai Kumar Kapoor	Non-executive directors and their relatives	0.09	-
William Sean Sovak	Non-executive directors and their relatives	0.09	-
Lakshminarayana Kollengode Ramanathan	Non-executive directors and their relatives	0.05	-
Vivek Rishi	Key management personnel and their relatives	0.04	-
John Varun Bissell	Key management personnel and their relatives	0.03	-
Purchases of Equity Shares of Organic India Private Limited			
PI Opportunities Fund - I	Entities having significant influence over the Company	-	3,189.05
Organic India Employees Welfare Trust	Others	-	315.44
Monsoon Latane Bissell	Non-executive directors and their relatives	-	26.99
Nikhil Khera	Non-executive directors and their relatives	-	9.17
Vijai Kumar Kapoor	Non-executive directors and their relatives	-	5.14
Mukesh Kumar Chauhan	Key management personnel and their relatives	-	5.05
Mitali Khera	Non-executive directors and their relatives	-	3.86
Shruti Jaiswal	Non-executive directors and their relatives	-	3.50

	Relationship	March 31, 2026 (₹ In Million)	March 31, 2025 (₹ In Million)
Sale of goods/ samples			
Indigo Origins Pte. Ltd., Singapore	Subsidiaries	-	15.14
Weavers India General Trading LLC, Dubai	Associates	-	16.29
Purchase of finished goods - contract manufactured (net of purchases return)			
Organic India Private Limited	Subsidiaries	-	8.61
Orissa Artisans and Weavers Limited	Associates	8.87	18.19
Rangsutra Crafts India Limited	Associates	7.83	4.92
Biome Life Sciences India Private Limited	Subsidiaries	45.58	234.73
Remuneration (included under salary, wages and bonus)			
William Nanda Bissell	Key management personnel and their relatives	87.73	62.67
Mukesh Kumar Chauhan	Key management personnel and their relatives	43.93	63.85
Rajeshwari Srinivasan	Key management personnel and their relatives	-	34.26
Yogesh Mittal	Key management personnel and their relatives	-	9.89
Vivek Rishi	Key management personnel and their relatives	9.28	3.13
Dinesh Kumar Jain	Key management personnel and their relatives	10.32	8.51
Sachin Agarwal	Key management personnel and their relatives	2.03	-
Professional charges			
Saurabh Navinchandra Mehta	Non-executive directors and their relatives	2.40	2.40
Richard Frank Celeste	Non-executive directors and their relatives	2.40	2.40
Nikhil Khera	Non-executive directors and their relatives	2.40	2.40
Gyanendra Nath Gupta	Non-executive directors and their relatives	-	1.60
Monsoon Latane Bissell	Non-executive directors and their relatives	2.40	2.40
Smita Piyush Mankad	Non-executive directors and their relatives	2.40	2.40
Vijai Kumar Kapoor	Non-executive directors and their relatives	2.40	2.40
Viney Singh	Non-executive directors and their relatives	-	1.17
Pooja Kothari	Non-executive directors and their relatives	2.40	1.47
Director's sitting fees			
Monsoon Latane Bissell	Non-executive directors and their relatives	0.20	0.10
Nikhil Khera	Non-executive directors and their relatives	0.70	0.80
Vijai Kumar Kapoor	Non-executive directors and their relatives	1.20	1.20
Richard Frank Celeste	Non-executive directors and their relatives	0.30	1.00
Gyanendra Nath Gupta	Non-executive directors and their relatives	-	0.20
Smita Piyush Mankad	Non-executive directors and their relatives	0.90	1.20
Saurabh Navinchandra Mehta	Non-executive directors and their relatives	0.70	0.50
Pooja Kothari	Non-executive directors and their relatives	0.80	0.50
Interest income			
Viney Singh	Non-executive directors and their relatives	-	0.04
Mukesh Kumar Chauhan	Key management personnel and their relatives	-	0.16
Reimbursement of expenses received			
Indigo Origins Pte. Ltd., Singapore	Subsidiaries	-	0.55
Organic India Private Limited	Subsidiaries	-	2.30
Biome Life Sciences India Private Limited	Subsidiaries	27.17	25.35
Weavers India General Trading LLC, Dubai	Associates	-	0.36
Orissa Artisans and Weavers Limited	Associates	0.01	0.00
Rangsutra Crafts India Limited	Associates	-	0.04

	Relationship	March 31, 2026 (₹ In Million)	March 31, 2025 (₹ In Million)
Rent received (including CAM)			
Organic India Private Limited	Subsidiaries	-	0.63
Biome Life Sciences India Private Limited	Subsidiaries	0.18	0.16
Contribution to approved Gratuity Fund			
Fabindia Employees Gratuity Trust	Others	63.03	40.99
Refund from approved Gratuity Fund			
Fabindia Employees Gratuity Trust	Others	17.86	39.12
Advance given against supply of goods			
Rangsutra Crafts India Limited	Associates	8.06	1.72

F. Disclosure in respect of outstanding balances as on March 31, 2026 and March 31, 2025 with related parties:

(Closing balances with the related parties are inclusive of goods and services tax and net off tax deducted at sources, whereever applicable)

Outstanding payable			
William Nanda Bissell	Key management personnel and their relatives	3.80	3.35
Viney Singh	Non-executive directors and their relatives	-	0.13
Mukesh Kumar Chauhan	Key management personnel and their relatives	1.82	0.97
Gyanendra Nath Gupta	Non-executive directors and their relatives	-	0.28
Nikhil Khera	Non-executive directors and their relatives	0.54	1.22
Richard Frank Celeste	Non-executive directors and their relatives	0.41	0.93
Monsoon Latane Bissell	Non-executive directors and their relatives	0.54	0.87
Vijai Kumar Kapoor	Non-executive directors and their relatives	0.54	1.34
Dinesh Kumar Jain	Key management personnel and their relatives	-	0.48
Vivek Rishi	Key management personnel and their relatives	0.14	0.16
Sachin Agarwal	Key management personnel and their relatives	0.45	-
Smita Piyush Mankad	Non-executive directors and their relatives	0.54	1.34
Saurabh Navinchandra Mehta	Non-executive directors and their relatives	0.54	1.10
Pooja Kothari	Non-executive directors and their relatives	0.54	1.03
Orissa Artisans and Weavers Limited	Associates	0.50	3.68
Biome Life Sciences India Private Limited	Subsidiaries	-	38.70
PI Opportunities Fund - I	Entities having significant influence over the Company	-	251.50
Outstanding receivable			
Biome Life Sciences India Private Limited	Subsidiaries	113.46	3.70
Rangsutra Crafts India Limited	Associates	4.77	1.67
Fabindia Employees Gratuity Trust	Others	6.94	0.57

G. Compensation of Key Managerial Personnel

The compensation of directors and other member of Key Managerial Personnel during the year was as follows:

(i) Short-term employee benefits	153.28	182.30
(ii) post-employement benefits	5.23	13.84

35 Employee benefits

The Company has classified the various benefits provided to employees as under:

(a) Contribution to Provident Fund (Defined Contribution Plan)

Employee Contribution to Provident Fund has been recognized as an expense in respect of the Company's contribution to Provident Fund deposited with the relevant authorities and has been shown under employee benefit expenses in the Standalone Statement of Profit and Loss.

	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
Employer's Contribution to Provident Fund	71.36	68.27

(b) Contribution to Gratuity Fund (Defined Benefit Plan)

The Company has defined benefit gratuity plan (funded) wherein every employee is entitled to the benefit equivalent to 15 days of last drawn wages for each completed year of service. Gratuity is payable to all eligible employees (including fixed term employees) of the Company on retirement, separation, death or permanent disablement, in terms of the provisions of the Payment of Gratuity Act, 1972.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2026. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

Economic Assumptions

The discount rate and salary growth rate are the key financial assumptions and should be considered together; it is the difference or 'gap' between these rates which is more important than the individual rates in isolation.

Discount Rate

The discounting rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities & salary growth rate. For the current valuation a discount rate 7.78% p.a. (March 31, 2025: 6.99% p.a.) compound, has been used in consultation with the employer.

Salary Growth Rate

The salary growth rate usually consists of at least three components, viz. seniority, regular increments and promotional increase and price inflation. The assumptions used are summarized in the following table:

	Gratuity (Funded)	
Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Discount rate (per annum)	7.78%	6.99%
Future salary increase (per annum)	5.00%	5.00%
In service mortality	100% IALM (2012-14)	100% IALM (2012-14)
Retirement age	58 years	58 years
Withdrawal rates : Age/ withdrawal rate		
- upto 30 years	3.00%	3.00%
- from 31 years upto 44 years	2.00%	2.00%
- above 44 years	1.00%	1.00%

	Gratuity (Funded)	
Particulars	**For the year ended March 31, 2026** *(₹ In Million)*	**For the year ended March 31, 2025** *(₹ In Million)*
1. Reconciliation of opening and closing balances of Defined Benefit Obligation		
Defined Benefit Obligation at the beginning of the year	232.81	196.46
Interest cost	16.27	14.18
Current service cost	27.62	28.19
Past service cost*	14.08	-
Benefits paid	(26.28)	(26.06)
Actuarial loss/ (gain) on obligation	(10.68)	20.04
Defined Benefit Obligation at the end of the year	**253.82**	**232.81**
Current Liability	60.90	18.28
Non-Current Liability	192.92	214.53

*Consequent to the implementation of the Code on Wages, 2019, the Company has reassessed the definition of wages applicable for employee benefits, resulting in a change impacting past service. Accordingly, the Company has recognized incremental impact as a past service cost (refer note no. 42 (f)).

2. Reconciliation of opening and closing balances of fair value of plan assets		
Fair value of plan assets at the beginning of the year	169.88	155.47
Expected return on plan assets	11.87	11.22
Employer contribution	62.93	41.00
Benefits paid	(24.12)	(39.19)
Actuarial gain/ (loss) on plan assets	(4.55)	1.38
Fair value of plan assets at the end of the year	**216.01**	**169.88**

Particulars	Gratuity (Funded) For the year ended March 31, 2026	For the year ended March 31, 2025
3. Reconciliation of fair value of Assets and Obligations		
Fair value of plan assets	216.01	169.88
Present value of obligation	253.82	232.81
Amount recognized in Balance Sheet (Deficit)	**(37.81)**	**(62.93)**
4. Expenses recognized in Statement of Profit and Loss		
Current service cost	27.62	28.19
Past service cost	14.08	-
Net interest cost	4.40	2.96
Net Cost	**46.10**	**31.15**
5. Income/Expenses recognized in Other Comprehensive Income		
Actuarial (gain)/loss for the year ended on obligation	(10.68)	20.04
Actuarial loss/(gain) for the year ended on plan assets	4.55	(1.38)
Net (income)/expense in OCI	**(6.13)**	**18.66**

6. Major categories of Plan Assets (as percentage of total plan assets):

	As at March 31, 2026	As at March 31, 2025
Government Securities	26.55%	47.97%
Corporate Bonds	47.24%	50.04%
Equity	17.59%	-
Money Market	6.34%	1.99%
Others	2.28%	-
Total	**100.00%**	**100.00%**

7. Sensitivity Analysis of the Defined Benefit Obligation:

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee turnover. The sensitivity analysis below, have been determined based on reasonably possible changes of the assumptions occurring at end of the reporting year, while holding all other assumptions constant. The result of sensitivity analysis is given below:

(₹ In Million)

	March 31, 2026		March 31, 2025	
	Increase	Decrease	Increase	Decrease
Impact of the change in discount rate (0.50% movement)	(10.53)	11.39	(10.48)	11.35
Impact of the change in salary increase rate (0.50% movement)	11.64	(10.85)	11.52	(10.72)

Sensitivities due to mortality and withdrawals are not material and hence impact of change due to these are not calculated.

8. Expected contribution for the next Annual reporting period:

	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
a) Service Cost	32.44	32.70
b) Net Interest Cost	2.94	4.40
Expected Expense for the next annual reporting period	**35.38**	**37.10**

9. Maturity Profile of Defined Benefit Obligation:

	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Year		
0 to 1 Year	60.90	18.28
1 to 2 Year	6.84	39.90
2 to 3 Year	7.20	6.97
3 to 4 Year	6.48	6.34
4 to 5 Year	8.10	5.63
5 to 6 Year	4.61	7.62
6 Year onwards	159.69	148.07

10. The weighted average duration of defined benefit obligation is 17.70 years (March 31, 2025 : 17.81 years)

11. Description of Risk Exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follows:

A) Salary increases - Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

B) Investment risk - If plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

C) Discount rate - Reduction in discount rate in subsequent valuations can increase the Plan's liability.

D) Mortality and disability - Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

E) Withdrawals - Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

36 Contingent liabilities and commitments

A Contingent liabilities:	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
(a) Claims against the Company not acknowledged as debts:		
- Value added tax demands	3.84	4.34
- GST demands	59.72	75.92
- Labour laws demands	8.18	9.85
- Others demands	6.66	6.66
	78.40	**96.77**

(b) Three of the properties leased/ owned by the Company in New Delhi had been sealed by the Municipal Corporation of Delhi for the alleged misuse in the earlier years. The Company had received the order from Monitoring Committee on April 6, 2022 for desealing of two of the properties, subject to regularisation and on filing of the affidavit before the DC/South zone to the effect that no unauthorised construction shall be carried out in future. The Management is in the process of restoration and filing the said affidavit with DC/South zone in respect of one owned property and in respect of the other owned property, the regularisation has been done after submission of requisite affidavit with DC/South zone. The penalties imposed by the concerned authorities had been fully paid and provided for in the books of accounts. Further, the third property being a leased property has been vacated in the month of June 2023.

(c) "A suit had been filed against the Company by Khadi and Village Industries Commission ("KVIC") in the year 2018 before the Hon'ble Bombay High Court seeking damages for alleged infringement and passing off and unfair trading by using the mark "Khadi" during the period from July 2015 to April 2017 claiming damages of ₹ 5,250 Million allegedly suffered by KVIC. Basis the fact that the Company is presently not using the word 'Khadi' and that a written notice would be given to KVIC should the Company intend to use the word 'Khadi', an interim order dated August 27, 2018, was passed by the Bombay High Court disposing of 'notice of motion' filed by KVIC.

By the order dated September 7, 2022, the Hon'ble Bombay High Court inter alia framed the issues in the suit and directed KVIC to file affidavit of documents, affidavit of evidence and compilation of documents on behalf of KVIC's first witness within a period of 4 weeks. KVIC has not yet filed affidavit of documents, affidavit of evidence and compilation of documents. There is no next date of hearing on the Hon'ble Bombay High Court website.

Though the final outcome of the litigation/ proceeding cannot be predicted, the Management is confident that the case and the matter will not result in any material claim considering that the contention of the complainant is not justified and tenable. Management is being advised by an eminent law firm on the matter. No provision has been made pending settlement/ court verdict."

(d) "Fabindia Limited and its subsidiary, Biome Life Sciences Private Limited ("Biome") are parties to arbitration proceedings arising out of a Shareholders Agreement dated May 08, 2020 ("SHA") entered into between Mr. Shantanu Jain, Ms. Sania Arora Jain (jointly referred to as "Claimants"), Fabindia and Biome. The matter is pending before a three-member Arbitral Tribunal comprising three retired judges from Hon'ble Supreme Court of India.

The arbitration was initiated by the Claimants pursuant to the purported exercise of a put option under Article 15 of the SHA, under which the Claimants have contended that the Company is obligated to acquire their shareholding of 49.99% in Biome. The Claimants have claimed an amount of ₹ 1,961.60 million on this basis. The Company has disputed the claim and contends that the Claimants' breaches of the SHA dis-entitle them to their claim. The Company and Biome have also filed counterclaims against the Claimants, aggregating approximately ₹ 8,500.00 million, alleging breaches of obligations under the SHA.

The arbitration proceedings are currently ongoing and are at the stage of document production and other procedural directions. Based on the legal advice obtained and management's assessment of the facts and contractual position, the Company believes that it has sustainable legal grounds to defend the claims

made against it and the probability of the arbitral award resulting in a cash outflow is not probable. Accordingly, management has concluded that the recognition criteria for a provision under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets are not met as at the reporting date. Consequently, no provision has been recognised in these standalone financial statements in respect of the claims made by the Claimants and the matter has been disclosed as a contingent liability."

B. Commitments:

(a) The Company has outstanding capital commitments of ₹ 334.67 million (March 31, 2025: ₹ 21.26 million) on account of setting up of new stores/offices and softwares.

(b) Lease commitments:

The Company has certain sub-leases arrangements for its stores/ retail outlets at various locations across India. The lease commitments in respect of the said sub-leases is as below:

	As at March 31, 2026 *(₹ In Million)*	As at March 31, 2025 *(₹ In Million)*
Finance sub-leases		
Minimum lease payment		
a. Not later than one year	13.97	15.19
b. Later than one year but not later than five years	33.26	50.69
c. Later than five years	4.66	13.99
Present value of lease payments		
a. Not later than one year	10.95	10.52
b. Later than one year but not later than five years	28.21	40.65
c. Later than five years	4.41	12.95

(c) **Revenue commitment:**

The future commitment (excluding GST) in respect of agreements entered into with certain service providers is as follows:

	As at March 31, 2026 *(₹ In Million)*	As at March 31, 2025 *(₹ In Million)*
Revenue commitment	3,376.15	1,210.68
	3,376.15	**1,210.68**

37 Earnings per equity share (EPS)

Basic EPS amounts has been calculated by dividing the profit for the year ended attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts has been calculated by dividing the profit attributable to equity holders of the Company as adjusted by the after tax amount of dividends and interest recognized in the year in respect of dilutive potential equity shares by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the Basic and Diluted EPS computations:

	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
Profit for the year ended (₹ in millions)	1,079.17	5,758.47
Weighted average number of equity shares (nos.)	14,79,14,610	14,79,14,610
Nominal value of equity shares (in ₹)	1.00	1.00
Earnings per equity share (in ₹)		
Basic	7.30	38.93
Diluted	7.30	38.93
Weighted average number of equity shares		
Number of shares considered as weighted average shares outstanding for Basic EPS	14,79,14,610	14,79,14,610
Number of shares considered as weighted average shares (including dilutive shares) outstanding for Diluted EPS	14,79,14,610	14,79,14,610

38 Government grants

The Company has recognized income for Duty Drawback/ Export Incentives in the Standalone Statement of Profit and Loss. In case of export sales, the Company gets certain percentage of FOB value of exports on selected items as benefit. There are no unfulfilled conditions and other contingencies attaching to government assistance that has been recognized in the Statement of Profit and Loss.

	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
Duty Drawback/Export Incentive	2.90	5.12

Notes:

"Grants received from Government are recognized when there is a reasonable assurance that the grant will be received upon by the Company complying with the conditions attached to the grant.

Accordingly, government grants:

a) related to or used for assets, are deducted from the carrying amount of the asset.

b) related to incurring specific expenditures are taken to the Standalone Statement of Profit and Loss on the same basis and in the same periods as the expenditures incurred.

c) by way of financial assistance on the basis of certain qualifying criteria are recognized as they become receivable.

In the unlikely event that a grant previously recognized is ultimately not received, it is treated as a change in estimate and the amount cumulatively recognized is expensed in the Standalone Statement of Profit and Loss except in case of grant related to assets shall be recognized by increasing the carrying amount of the asset and cumulative depreciation that should have been recognized in Standalone Statement of Profit and Loss to date in the absence of grant shall be recognized immediately.

Export benefits arising from duty entitlement passbook (DEPB scheme) and duty drawback scheme are recognized as and when the same are processed and admitted by the concerned authorities and are received during the period.

39 Segment information

As per para 4 of Ind AS 108, if a financial report contains both the Consolidated Financial Statements of a parent that is within the scope of this Ind AS as well as the parent's separate Financial Statements, segment information is required only in the Consolidated Financial Statements. Hence, segment information has been provided under the notes to Consolidated Financial Statements.

40 Share based payments

FABINDIA LIMITED Employee Share Purchase Scheme (ESPS) 2021 (FABINDIA LIMITED ESPS) (formerly known as Fabindia Overseas Private Limited Employee Share Purchase Scheme 2021 (FOPL ESPS))

The members of the Company had approved FABINDIA LIMITED Employee Share Purchase Scheme (ESPS) 2021 (FABINDIA LIMITED ESPS) (formerly known as Fabindia Overseas Private Limited Employee Share Purchase Scheme 2021 (FOPL ESPS)) in their meeting held on March 09, 2021. The FABINDIA LIMITED ESPS provides for issue of equity shares of the Company to the eligible employees, including Directors of the Company and its present and future Subsidiary Companies (except independent directors), as determined by the Nomination and Remuneration Committee (NRC) of the Board of Directors of the Company from time to time, in accordance with Applicable Laws, subject to terms and conditions as specified in the ESPS Agreement and FABINDIA LIMITED ESPS.

The implementation of FABINDIA LIMITED ESPS is carried out through FOPL Employees Benefit Trust ("FOPL Trust"), a registered trust. As per FABINDIA LIMITED ESPS, the selected employees shall be allowed to purchase the Company's equity shares on an upfront basis subject to certain performance conditions to be fulfilled by the said employees subsequent to the share(s) purchased. The equity shares shall be eligible for purchase based on the eligibility criteria of respective eligible employee where certain percentage of equity shares shall be unlocked as determined by the NRC. The equity shares so purchased shall be under the lock-in period as per FABINDIA LIMITED ESPS and would be released to the eligible employee upon meeting the performance and other conditions as set forth. During the lock-in period, the employee will remain the beneficial owner of the equity shares and the legal ownership will be with the designated trustee of the FOPL Trust till the completion of the condition subsequent set out in the ESPS Agreement.

FABINDIA LIMITED ESPS provides for allotment of a maximum of 3% of the issued share capital of the Company, on a fully diluted basis, i.e. a maximum of 43,63,420 equity shares of ₹ 1/- each (Previous year: 43,63,420 equity shares of ₹ 1/- each) can be allotted in one or multiple tranches.

The Nomination & Remuneration Committee and Audit Committee of Fabindia Limited (the Company) have recommended the cancellation of Employee Stock Purchase Scheme 2021 based on which the Board of Directors of the Company has approved the cancellation of Employees Stock Purchase Scheme 2021 in their meeting held on June 14, 2024.

In order to implement the same FOPL ESPS Trust have acquired all the beneficial interest from the individual shareholders at a predetermined consideration. The management of the Company is contemplating various plans in favour of the employees to deal with the trust assets.

i) **Movement of Equity Shares allotted to the FOPL Trust and transferred by or to FOPL Trust as on March 31, 2026 and March 31, 2025.**

	As at March 31, 2026 Number of Shares	As at March 31, 2025 Number of Shares
Opening shares at the beginning of the year	**21,82,884**	**9,19,655**
Add : Equity shares allotted to FOPL Trust by the Company during the year	-	-
Less : Equity shares transferred to the eligible employee by the FOPL Trust during the year	-	-
Add : Equity shares acquired from left employees/beneficiaries	-	12,63,229
Outstanding shares at the end of the year *	**21,82,884**	**21,82,884**

* Held with free legal and beneficial rights to the shares.

ii) **Details of Equity Shares transferred to the eligible employees and are held under lock-in period by FOPL Trust, for the benefit of employees under Fabindia Limited ESPS, as on March 31,2026 and March 31, 2025:**

	As at March 31, 2026 Number of Shares	As at March 31, 2025 Number of Shares
Opening shares at the beginning of the year	-	**12,63,229**
Add : Equity shares allotted during the year	-	-
Less : Equity shares acquired from left employees/beneficiaries	-	(12,63,229)
Less : Equity shares unlocked during the year	-	-
Closing shares at the end of the year	**-**	**-**

iii) **The effect of share-based payment plan on the Standalone Financial Statements:**

	For the year ended March 31, 2026	For the year ended March 31, 2025
Reversal of ESPS expenses on account of cancellation of ESPS Scheme	-	2.88
Deferred Expense arising from employee share-based payment plan:		
Non-Current	-	-
Current	-	-

41 Ratio Analysis and its elements

Ratio	Formula	Particulars		FY 2025-26		FY 2024-25		Ratio		Variation	Reason (If variation is more than 25%)
		Numerator	Denominator	Numerator	Denominator	Numerator	Denominator	FY 2025-26	FY 2024-25		
Current Ratio	Current Assets / Current Liabilities	Current Assets	Current Liability	8,962.06	3,167.25	10,518.34	3,925.77	2.83	2.68	5.61%	Not applicable
Debt-Equity Ratio	Debt / Equity	Debt= long term borrowing + Short-term borrowings	Equity= Share capital + Other equity	-	-	-	-	-	-	-	Not applicable
Debt Service Coverage Ratio	Earnings available for debt service / Debt Service	Earnings available for debt service = Net profit after taxes + Non-cash operating expenses + Interest	Debt Service = Interest and Lease Payments + Principal Repayments	-	-	-	-	-	-	-	Not applicable
Return on Equity Ratio	Net Profits/(loss) after taxes / Average Shareholder's Equity	Net Profits/(loss) after taxes	Average Shareholder's Equity	1,079.17	10,988.95	5,758.47	7,732.09	9.8%	74.5%	(86.81%)	Ratio declined due to higher income recorded during the previous year on account of gain on sale of investments shown as exceptional items.
Inventory Turnover Ratio	Cost of goods sold / Average Inventory	Cost of goods sold	(Opening Inventory + Closing Inventory) /2	5,131.52	3,629.83	5,203.41	3,315.53	1.41	1.57	(9.92%)	Not applicable
Trade Receivables Turnover Ratio	Net Sales / Average Trade Receivables	Net Sales = Revenue from contract with customers	(Opening Trade Receivables + Closing Trade Receivables) /2	12,992.82	167.86	12,213.70	152.29	77.41	80.20	(3.49%)	Not applicable
Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables for Goods	Net Credit Purchases	Average Trade Payable for goods = (Opening Trade Payables+ Closing Trade Payables) /2	5,050.40	1,433.11	5,747.32	1,492.05	3.52	3.85	(8.51%)	Not applicable
Net Capital Turnover Ratio	Net Sales / Working Capital	Net Sales = Revenue from contract with customers	Working Capital = Current assets – Current liabilities	12,992.82	5,794.81	12,213.70	6,592.57	2.24	1.85	(21.02%)	Not applicable
Net Profit Ratio	Net Profit / Net Sales	Net Profits/(loss) after taxes	Net Sales = Revenue from contract with customers	1,079.17	12,992.82	5,758.47	12,213.70	8.31%	47.15%	(82.38%)	Ratio declined due to higher income recorded during the previous year on account of gain on sale of investments shown as exceptional items.
Return on Capital Employed	EBIT / Capital Employed	EBIT = Profit/(loss) before finance cost, tax and exceptional items	Capital Employed = Tangible Net worth + Total debt - Deferred tax assets	1,305.52	10,692.24	1,489.52	9,822.26	12.21%	15.16%	(19.48%)	Not applicable
Return on Investment	Return on Investment/ Average Investments	Return on Investment = Interest income on fixed deposit with banks + Mutual fund investment gain	Average Investments = (Opening + Closing)/2, Investments includes investments in mutual funds and bank deposits	282.98	5,004.12	339.17	3,418.12	5.65%	9.92%	(43.01%)	During the year, the return on treasury assets was impacted by volatility in the domestic financial and debt markets whereas during the previous year returns was fixed on Investments.

42 Additional Information

(a) Corporate Social Responsibility (CSR)

As per provision of Section 135 of the Companies Act, 2013 ("The Act") read with Companies Amendment Act, 2019, the Company has to spend atleast 2% of the average profit of the preceding three years towards CSR. The CSR committee of the Company provides an oversight of CSR policy execution to ensure that CSR objectives of the Company are met as per Schedule VII of the Act.

(i) **The financial details as sought by the Act are as follows:**	**For the year ended March 31, 2026** *(₹ In Million)*	**For the year ended March 31, 2025** *(₹ In Million)*
Average net profit of the Company for last three financial years	(94.73)	(118.41)
Prescribed CSR expenditure (2% of the average net profit)	-	-
Details of CSR expenditure during the year:		
Total amount required to be spent by the Company during the year	-	-
Amount of expenditure incurred	-	-
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
Reason for shortfall	Not Applicable	Not Applicable
Details of related party transactions	Not Applicable	Not Applicable

(ii) Nature of CSR activities:

As a responsible corporate, over the years, the Company has been contributing for various CSR activities (as prescribed under the law and otherwise) for the benefit of the society as well as for the economically underprivileged sections of the society and has been fulfilling its mandatory requirement of CSR expenditure, in line with the CSR Policy of the Company. However during the current year, the Company was not required to spend on CSR activities in absence of average net profits.

(b) The Company does not have any transactions with the companies struck off under Section 248 of the Companies Act, 2013.

(c) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory year.

(d) The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

(e) (i) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(ii) The Company has not received any fund from any person or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(f) On 21 November 2025, the Government of India notified the four new Labour Codes namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020. Provisions of the previous labour Acts and their rules, notifications, etc. continue to remain in force till final notification of new Rules, etc. under the Code, to the extent these are in line with the Codes. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. Accordingly, the Company has recognised incremental impact pertaining to past service cost of gratuity and long-term absences aggregating amounting ₹ 40.99 under "Employee Benefits Expense" and "Other expenses" in the Statement of Profit and Loss as per the applicable requirements of Ind AS 19 and the guidance provided by the Institute of Chartered Accountants of India during the year ended March 31, 2026. The Company is in the process of assessing the impact of Central and State Rules, as well as Government clarifications on other aspects of the Labour Codes. (Refer note no. 26.1 and 28.3 respectively)

(g) The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

(h) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(i) During the previous year, the Company had appointed an independent consultant for conducting a Transfer Pricing Study to determine whether the transactions with associate enterprises undertaken during the financial year are on an "arm's length basis". The Transfer Pricing Study under the Income Tax Act, 1961 in respect of transaction with the associate enterprises for the financial year ended March 31, 2025 is completed. The management confirms that all international transactions with associate enterprises undertaken during the previous year are at negotiated contracted prices on usual commercial terms.

(j) The Company is using certain accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility except that the audit trail feature was not enabled at the database level from April 01, 2025 to September 21, 2025 in respect of few software to log any direct data changes. Further, where enabled, audit trail feature has been operated for all relevant transactions recorded in the accounting software. No direct changes have even been carried out at the database level of software during the financial year ended March 31, 2026. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in previous years.

(k) A fire was occurred at a store of the Company situated at Jubilee Hills – Hyderabad, Telangana on June 25, 2024 which resulted in damage of Inventories of ₹ 8.76 million and Property, Plant and Equipment of ₹ 12.97 million. During the year ended March 31, 2026, the Insurance Company has disbursed the claim of ₹ 19.99 million and same has been disclosed as Other Income during the previous year. (refer note no. 22, 24 and 28).

(l) The Company has evaluated subsequent events from the balance sheet date through August 19, 2026, the date at which the financial statement were available to be issued and determine that there are no material items to disclose other than those disclosed at note no. 15.1 and 29.1.

(m) Borrowing related information

i) The Company have sanctioned Working capital limits equivalent to ₹ 4,750.00 million.

ii) The Company has above credit facilities taken from various banks carrying interest rate between 8.15% to 9.00% p.a.

iii) Nature of security provided to said banks is:

First charge on pari passu basis on all future & present inventories and book debts of the Company.

iv) Maturity date and terms of repayment

- Bank Overdraft facilities are repayable on demand.

- Minimum duration of Working Capital Demand Loan (WCDL) is 7 days and maximum is 180 days.

v) The Company avails short term credit facility from banks on the basis of security of certain current assets and filed its quarterly returns with banks for the financial year 2025-26 and the same are in agreement with books of accounts.

(vi) The Company has not been declared a wilful defaulter (as defined by RBI Circular) by any bank or financial institution or other lender.

(vii) The Company has not defaulted in repayment of any loans including interest during the year.

(n) Previous year figures have been regrouped and recast wherever necessary to confirm to current year's classification.

As per our report of even date

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

Sd/-
Nipun Gupta
Partner
Membership number: 502896
Place: Gurugram
Date: August 19, 2026

For and on Behalf of the Board Of Directors of
Fabindia Limited
CIN: U74899DL1976PLC008436

Sd/-
William Nanda Bissell
Managing Director
DIN: 00012819
Place: Faridabad
Date: August 19, 2026

Sd/-
Mukesh Kumar Chauhan
Executive Vice Chairman and Director
DIN: 05108075
Place: Faridabad
Date: August 19, 2026

Sd/-
Vivek Rishi
Chief Financial Officer
PAN No. : AGWPR2443N
Place: Gurugram
Date: August 19, 2026

Sd/-
Sachin Agarwal
Company Secretary and General Counsel
Membership Number: ACS17348
Place: Faridabad
Date: August 19, 2026

CONSOLIDATED FINANCIAL STATEMENTS



✡ INDEPENDENT AUDITOR'S REPORT ✡
ON CONSOLIDATED FINANCIAL STATEMENTS

To the Members of Fabindia Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Fabindia Limited (hereinafter referred to as the "Holding Company"), its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), and its associate companies, which comprises the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of other auditors on separate financial statements of associates companies and on the other financial information of subsidiary prepared by management of the holding company, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of their consolidated state of affairs of the Group and its associates companies as at March 31, 2026, of consolidated profit (including other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associate companies in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by Institute of Chartered Accountant of India, and the relevant provisions of the Act and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained and on the consideration of audit report of other auditors referred to in paragraph (a) of "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 36A(d) to the accompanying Consolidated financial statements which describes the ongoing arbitration proceedings between the Holding Company, its subsidiary and the minority shareholders of the subsidiary company, and the management's position thereof on the consolidated financial statements.

Our opinion is not modified in respect of these matters.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises Director's report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is material misstatements of this other information. We are required to report the fact We have nothing to report in this regard.

Responsibilities of Management and Those charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group including its associate companies in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective management and Board of Directors of the companies included in the Group and of its associate companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of

adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associate companies are responsible for assessing the ability of the Group and of its associate companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate companies are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing ("SAs") will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Consolidated Financial Statements.

Other Matters:

a. We did not audit the financial statements of one branch "FOPL Employees benefits Trust" and two associate companies "Rangsutra Crafts India Limited" and "Orissa Artisans and Weavers Limited" included in the consolidated financial statements of the Group and its associates as at the end for the year ended March 31, 2026 which have been audited by other auditors whose reports have been furnished to us by the Holding company's Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these branch and associate companies, and our report in terms of sub- section (3) of section 143 of the Act, in so far as it relates to the aforesaid branch and associate companies, is based solely on the reports of the other auditors whose share on a consolidated basis of total assets, total revenues and net cash flows and Group's share of net profits in its associate companies included in the consolidated Financial statements of the Group and its associate companies as at and for the year ended March 31, 2026 is tabulated below:

Particulars	(Amount in ₹ Millions)
Total assets	172.54
Total Revenues (including other income)	3.27
Net cash inflows	2.93
Group's Share of net profit/ (loss) in its associate companies	(6.44)

b. (i) We did not audit the financial statements of one subsidiary "Biome life Sciences India Private Limited and an associate company "Composite Interceptive Med-Science Laboratories Private Limited" for the year ended March 31, 2026, whose share on a consolidated basis of total assets, total revenue and net cashflows and Group's share of net loss in its associate company included in Consolidated Financial statements of the Group and its associate companies as at the and for the year ended March 31, 2026 is tabulated below:

Particulars	(Amount in ₹ Millions)
Total assets	371.95
Total Revenues (including other income)	54.90
Net cash outflows	(9.28)
Group's Share of net profit in its associate company	Nil

(ii) We did not audit the financial statements of an overseas associate company "Fabindia S.r.l. Italy" for the period ended March 31, 2026, whose share on a consolidated basis of total assets, total revenue and net cashflows and Group's share of net loss in its associate company included in Consolidated Financial statements of the Group and its associate company as at the and for the year ended March 31, 2026 is tabulated below:

Particulars	(Amount in ₹ Millions)
Total assets	Nil
Total Revenues (including other income)	Nil
Net cash outflows/ inflows	Nil
Group's Share of net profit in its associates	0.30

The "Fabindia S.r.l. Italy" is located outside India whose financial statements are unaudited and have been furnished to us by the Management of the holding company. These financial accounts have been converted to accounting principles generally accepted in India and have been complied by the Management.

All the above financials are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate companies, and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary and associate companies, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our Opinion on the Consolidated financial statements is not modified in respect of the above matters.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate and consolidated financial statements of the, associate companies and the branch referred to in paragraph (a) the "Other Matters" section above, we report, to the extent applicable, that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors except for the matters stated in paragraph 1(h)(vi) below on reporting under Rule 11(g).

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   (d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

   (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its associate companies incorporated in India, none of the directors of the Group companies and its associate companies incorporated in India whose financial statements have been audited are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(h)(vi) below on reporting under Rule 11(g) of the companies (Audit and Auditors) Rules, 2014.

   (g) With respect to the adequacy of internal financial controls with reference to consolidated financial statements of the Group and its associate companies incorporated in India whose financial statements have been audited, and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us

      i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associates (Refer Note 36A to the consolidated financial statements.)

      ii. The Group, its associates did not have any material foreseeable losses on long-term contracts including derivative contracts.

      iii. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies, associate companies incorporated in India during the year ended March 31, 2026.

      iv. a. The respective Managements of the Holding Company and its associate companies which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such associate companies respectively that, to the best of their knowledge and belief, as disclosed in the note 44(e)(i) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such associate companies to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such associate companies ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

         b. The respective Managements of the Holding Company, its associate companies which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such associate companies and respectively that, to the best of their knowledge and belief, as disclosed in the note 44(e)(ii) to consolidated financial statements, no funds have been received by the Holding Company or any of such

associate companies from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such associate companies shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the associate companies which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (1) and (2) above, contain any material mis-statement.

v. Based on our examination and based on the other auditor's reports of associate companies incorporated in India whose financial statements have been audited under the Act, we report that the Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of their respective members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend. (Refer Note 15.1 to the consolidated financial statements).

vi. Based on our examination which included test checks and that performed by the respective auditors of the associate companies which are companies incorporated in India whose financial statements have been audited under the Act, we report as follows:

- In respect of Holding Company

  Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, except that audit trail feature was not enabled at database level from April 01, 2025 to September 21, 2025 in respect of the accounting software to log any direct data changes as explained in Note 44(j) to the financial statements.

  Further, where enabled, audit trail feature has been operated for all relevant transactions recorded in the accounting softwares. Also, during the course of our audit, we did not come across any instance of audit trail feature being tampered with in respect of such accounting software. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in respective years.

  In addition to the above accounting software, the Company has used two other accounting softwares for the purposes of billing, ecommerce delivery and ecommerce order management, for maintaining its books of account during the year ended March 31, 2026, all of which are operated by third-party software service providers. Based on the independent service auditor's reports obtained by us in regard to the said accounting softwares, we noted that the said accounting softwares have the feature of recording audit trail (edit log) facility, and the audit trail feature has been enabled and operated throughout the year for all the relevant transactions recorded in these accounting softwares. Also, based on the independent service auditor's reports mentioned above, we noted that there is no instance of the audit trail feature being tampered with.

  Additionally, the audit trail feature of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in respective years

  Further, the Company has used other accounting software for the purposes of maintaining the loyalty points during the year ended March 31, 2026, which is operated by third-party software service provider. Based on the independent service auditor's reports obtained by us in regard to the said accounting software, we noted that the said accounting software have the feature of recording audit trail (edit log) facility, except that audit trail feature was not enabled at database level from April 01, 2025 to May 31, 2025 in respect of the accounting software to log any direct data changes. Also, based on the independent service auditor's reports mentioned above, we noted that there is no instance of the audit trail feature being tampered with.

  Additionally, the audit trail feature of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in respective years.

- In respect of such Associate Companies

  The associate company 'Rangsutra Crafts India Limited' has used accounting software for maintaining its books of accounts for the year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all the relevant transactions recorded in the software. Further, during the course of audit, the auditors of such associate did not come across any instance of audit trail feature being tampered with.

  The associate company 'Orissa Artisans and Weavers Limited' has used accounting software for maintaining its books of accounts for the year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all the relevant transactions recorded in the software. Further, during the course of audit, the auditors of such associate did not come across any instance of audit trail feature being tampered with.

2. In our opinion, according to information, explanations, the remuneration paid by the Holding Company and its associate companies incorporated in India whose financial statements have been audited under the Act, to its directors is within the limits laid prescribed under section 197 read with Schedule V of the Act and rules thereunder.

3. According to the information and explanation given to us, the details of qualifications /adverse remarks made by the respective auditors of the associate companies in the Companies (Auditor's Report) Order 2020 (CARO) reports issued till the date of our audit report of the companies included in the consolidated financial statements are as follows:

Sr.No.	Name of the Company	CIN	Type of Company (Holding/ Subsidiary/ Associate)	Clause number of the CARO Report which is qualified or Adverse
1.	Fabindia Limited	U74899DL1976PLC008436	Holding Company	i(c), iii(a), vii(a) & (b), xi(c)
2.	Rangsutra Crafts India Limited	U52511RJ2006PLC026497	Associate Company	vii(a)

Further, as per information and explanation given to us by the Holding Company, the following companies included in the Consolidated financial statements for the year ended March 31, 2026 are covered under that Act, but for which the respective reports under Section 143(11) of the Act have not issued by the respective Statutory Auditors.

Sr.No.	Name of the Company	CIN	Type of Company (Holding/Subsidiary/Associate)
1	Biome Life sciences India Private Limited	U24100DL2019PTC356473	Subsidiary Company
2	Composite Interceptive Med-Science Laboratories Private Limited	U73100KA2018PTC109264	Associate Company

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

Sd/-
Nipun Gupta
Partner
Membership No. 502896
UDIN: 26502896IXMAWL3327

Place: Gurugram
Date: August 19, 2026

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF FABINDIA LIMITED

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates companies to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates companies to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates companies to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

Sd/-
Nipun Gupta
Partner
Membership No. 502896
UDIN: 26502896IXMAWL3327

Place: Gurugram
Date: August 19, 2026

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF FABINDIA LIMITED

[Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Fabindia Limited on the consolidated Financial Statements for the year ended March 31, 2026

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2026, we have audited the internal financial controls reference to consolidated financial statements of Fabindia Limited (hereinafter referred to as "the Holding Company") which includes the internal financial controls over financial reporting of its subsidiary company (the Holding Company and its subsidiary together referred to as "the Group") and its associate companies, which are companies incorporated in India, as of that date.

In our opinion, and to the best of our information and according to the explanations given to us, the Holding Company and its associate companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal financial controls with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI").

Management's and Board of Director's Responsibility for Internal Financial Controls

The respective Management and the Board of Directors of the Holding Company and its associate companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note issued by ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company and its associate companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company and its associate companies, which are companies incorporated in India.

Meaning of Internal Financial Controls With Reference to Consolidated Financial Statements

A Company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to 2 associate companies which are companies incorporated in India whose financial statements are audited under the Act, is based on the corresponding reports of the auditors of such companies.

Our opinion is not modified in respect of this matter.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

Sd/-
Nipun Gupta
Partner
Membership No. 502896
UDIN: 26502896IXMAWL3327

Place: Gurugram
Date: August 19, 2026

✡ CONSOLIDATED BALANCE SHEET ✡

AS AT MARCH 31, 2026

	Notes	As at March 31, 2026 (₹ in Million)	As at March 31, 2025 (₹ in Million)
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3A	2,895.03	1,951.89
Capital work-in-progress	3A	16.58	3.63
Investment properties	3B	224.65	236.15
Right of use assets	3C	5,407.47	5,202.91
Goodwill on consolidation	3D	0.28	0.28
Intangible assets	3D	174.26	226.84
Financial assets			
Investments	4	143.14	16.11
Loans	5	1.71	-
Other financial assets	6	1,108.09	650.09
Income tax assets (net)	7	53.22	37.73
Deferred tax assets (net)	8	570.30	533.16
Other non-current assets	9	51.66	12.61
TOTAL NON-CURRENT ASSETS		**10,646.39**	**8,871.40**
CURRENT ASSETS			
Inventories	10	3,599.15	3,586.67
Financial assets			
Investments	4	3,394.37	1,212.45
Trade receivables	11	196.82	139.36
Cash and cash equivalents	12	323.40	237.41
Bank balances other than cash and cash equivalents	13	0.45	3,954.79
Loans	5	19.96	-
Other financial assets	6	776.89	955.69
Other current assets	9	839.79	583.99
TOTAL CURRENT ASSETS		**9,150.83**	**10,670.36**
TOTAL ASSETS		**19,797.22**	**19,541.76**
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	14	147.91	147.91
Other equity	15	11,378.53	10,476.71
Non-controlling interest	15	120.84	132.47
TOTAL EQUITY		**11,647.28**	**10,757.09**
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial liabilities			
Lease liabilities	16	4,790.81	4,662.36
Other financial liabilities	17	100.50	123.00
Provisions	18	51.07	48.64
Other non-current liabilities	19	24.25	41.07
TOTAL NON-CURRENT LIABILITIES		**4,966.63**	**4,875.07**
CURRENT LIABILITIES			
Financial liabilities			
Lease liabilities	16	1,380.46	1,297.95
Trade payables	20		
total outstanding dues of micro enterprises and small enterprises		451.62	485.86
total outstanding dues of creditors other than micro enterprises and small enterprises		732.76	1,172.00
Other financial liabilities	17	306.66	506.26
Provisions	18	51.07	89.46
Other current liabilities	19	260.74	358.07
TOTAL CURRENT LIABILITIES		**3,183.31**	**3,909.60**
TOTAL LIABILITIES		**8,149.94**	**8,784.67**
TOTAL EQUITY AND LIABILITIES		**19,797.22**	**19,541.76**
Summary of material accounting policies	2		
The accompanying notes are an integral part of the Consolidated Financial Statements	1 - 44		

As per our report of even date

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

Sd/-
Nipun Gupta
Partner
Membership number: 502896
Place: Gurugram
Date: August 19, 2026

For and on Behalf of the Board Of Directors of
Fabindia Limited
CIN: U74899DL1976PLC008436

Sd/-
William Nanda Bissell
Managing Director
DIN: 00012819
Place: Faridabad
Date: August 19, 2026

Sd/-
Mukesh Kumar Chauhan
Executive Vice Chairman and Director
DIN: 05108075
Place: Faridabad
Date: August 19, 2026

Sd/-
Vivek Rishi
Chief Financial Officer
PAN No. : AGWPR2443N
Place: Gurugram
Date: August 19, 2026

Sd/-
Sachin Agarwal
Company Secretary and General Counsel
Membership Number: ACS17348
Place: Faridabad
Date: August 19, 2026

✡ CONSOLIDATED STATEMENT OF PROFIT AND LOSS ✡

FOR THE YEAR ENDED MARCH 31, 2026

	Notes	For the year ended March 31, 2026 (₹ in Million)	For the year ended March 31, 2025 (₹ in Million)
CONTINUING OPERATIONS			
INCOME			
Revenue from operations	21	13,128.89	12,346.56
Other income	22	504.60	747.99
TOTAL INCOME		**13,633.49**	**13,094.55**
EXPENSES			
Cost of raw materials and components consumed	23	2,423.60	2,715.73
Cost of contract manufactured goods	24	2,962.42	2,945.58
(Increase) in inventories of finished goods	25	(351.59)	(635.29)
Employee benefits expense	26	1,855.65	1,772.39
Finance costs	27	527.23	567.18
Depreciation and amortization expense	3A to 3D	1,891.14	1,818.30
Impairment of property, plant and equipments and intangible assets	3B	19.90	33.86
Other expenses	28	2,993.74	2,821.94
TOTAL EXPENSES		**12,322.09**	**12,039.69**
Profit / (Loss) from continuing operations before share of profit / (loss) of an associate companies, exceptional items and tax		**1,311.40**	**1,054.86**
Share of profit / (loss) in associate companies, net of tax		(6.98)	0.51
Profit / (Loss) from continuing operations before exceptional items and tax		**1,304.42**	**1,055.37**
Exceptional items	29	-	5,721.25
Profit / (Loss) before tax from continuing operations		**1,304.42**	**6,776.62**
Tax expense:	30		
Current tax		(333.38)	(847.51)
Adjustments of tax relating to earlier years		93.64	(11.03)
Deferred tax		38.68	(464.75)
Profit / (Loss) for the year from continuing operations (I)		**1,103.36**	**5,453.33**
DISCONTINUED OPERATIONS	41		
Profit before tax from discontinued operations		-	21.48
Tax expense of discontinued operations		-	-
Profit after tax from discontinued operations (II)		**-**	**21.48**
Profit / (Loss) for the year (III= I+II)		**1,103.36**	**5,474.81**
OTHER COMPREHENSIVE INCOME			
A. Items that will not be re-classified to statement of profit and loss in subsequent periods			
Re-measurement gains / (losses) of defined benefit plans		6.13	(18.37)
Income tax effect on above		(1.54)	4.62
		4.59	**(13.75)**
Share of other comprehensive profit/(loss) in associates (net of tax)			
Re-measurement gains / (losses) of defined benefit plans		0.03	0.11
B. Items that will be re-classified to statement of profit and loss in subsequent periods			
Share of other comprehensive profit/(loss) in associates (net of tax)			
Foreign currency translation differences		0.81	-
		0.81	-
Other comprehensive income / (loss) for the year, net of tax		**5.43**	**(13.64)**
Total comprehensive profit / (loss) for the year		**1,108.79**	**5,461.17**
Profit / (Loss) for the year attributable to:			
Owners of the Company		1,114.99	5,439.22
Non-controlling interests		(11.63)	35.59
Other comprehensive income/(loss) for the year attributable to			
Owners of the Company		5.43	(13.75)
Non-controlling interests		-	0.11
Total comprehensive profit/(loss) for the year attributable to			
Owners of the Company		1,120.42	5,425.47
Non-controlling interests		(11.63)	35.70
Earnings per equity share of [Nominal value: ₹1 each] - continuing operations	38		
Basic		7.54	36.63
Diluted		7.54	36.63
Earnings per equity share of [Nominal value: ₹1 each] - discontinued operations	38		
Basic		-	0.15
Diluted		-	0.15
Earnings per equity share of [Nominal value: ₹1 each] - continuing and discontinued operations	38		
Basic		7.54	36.77
Diluted		7.54	36.77
Summary of material accounting policies	2		
The accompanying notes are an integral part of the Consolidated Financial Statements	1 - 44		

As per our report of even date

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

Sd/-
Nipun Gupta
Partner
Membership number: 502896
Place: Gurugram
Date: August 19, 2026

For and on Behalf of the Board Of Directors of
Fabindia Limited
CIN: U74899DL1976PLC008436

Sd/-
William Nanda Bissell
Managing Director
DIN: 00012819
Place: Faridabad
Date: August 19, 2026

Sd/-
Mukesh Kumar Chauhan
Executive Vice Chairman and Director
DIN: 05108075
Place: Faridabad
Date: August 19, 2026

Sd/-
Vivek Rishi
Chief Financial Officer
PAN No. : AGWPR2443N
Place: Gurugram
Date: August 19, 2026

Sd/-
Sachin Agarwal
Company Secretary and General Counsel
Membership Number: ACS17348
Place: Faridabad
Date: August 19, 2026

✡ CONSOLIDATED CASH FLOW STATEMENT ✡
FOR THE YEAR ENDED MARCH 31, 2026

	Particulars	For the year ended March 31, 2026 (₹ in Million)	For the year ended March 31, 2025 (₹ in Million)
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit from continuing operations before tax	1,304.42	6,776.62
	Profit from discontinued operations before tax	-	21.48
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortization expense	1,891.14	1,818.30
	Interest expense	27.72	70.04
	Unwinding of asset retirement obligation	3.52	3.55
	Unwinding of lease liabilities	495.99	493.59
	Interest income	(237.11)	(400.90)
	Reversal of ESPS expenses on account of cancellation of ESPS Scheme	-	(2.88)
	Loss on property, plant and equipment sold/ discarded (net)	68.42	40.95
	Impairment of property, plant and equipment and intangible assets	19.90	33.86
	(Gain) on right-of-use assets (net)	(45.46)	(52.39)
	(Gain) on sale of investment in mutual funds	(50.35)	(1.95)
	(Gain) on fair valuation of investments measured at FVTPL	(83.69)	(17.50)
	Share of accumulated (gain)/loss in associate companies	6.98	(0.51)
	Debit balances written off	0.85	9.40
	Allowance for credit losses/doubtful advances	-	16.45
	Provision/liabilities no longer required written back	(74.22)	(35.59)
	Provision for asset retirement obligation written back	(7.32)	(1.86)
	Provision for sales returns/(written back)	(1.73)	(9.22)
	(Reversal)/Provision for slow and non-moving inventory	-	(165.81)
	Non-cash adjustments (discontinued operations)	-	(11.93)
	Exceptional items	-	(5,721.25)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**3,319.06**	**2,862.45**
	Adjustments for changes in working capital:		
	(Increase) in trade receivables	(18.46)	(495.22)
	(Increase) in inventories	(13.24)	(558.79)
	(Increase)/decrease in loans	(21.67)	40.19
	(Increase) in other financial assets	(190.11)	(45.96)
	(Increase) in other assets	(255.11)	(77.33)
	(Decrease)/increase in trade payables	(405.06)	591.39
	(Decrease)/increase in other financial liabilities	(226.94)	313.94
	(Decrease) in other liabilities	(112.41)	(296.08)
	(Decrease) due to foreign exchange translation	-	(2.00)
	Increase/(decrease) in provisions	(30.09)	1.19
	CASH GENERATED FROM OPERATIONS	**2,045.97**	**2,333.78**
	Income tax paid (net of refund received)	(239.93)	4.52
	NET CASH GENERATED FROM OPERATING ACTIVITIES	**1,806.04**	**2,338.30**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property, plant and equipment, intangible assets, capital work in progress and intangible assets under development (net of capital advances and creditors for capital goods)	(1,395.52)	(224.41)
	Proceeds from sale of property, plant and equipment and intangible assets	2.78	5.26
	Proceeds from sale of investment properties (net)	-	125.70
	Proceeds from sale of investments (net)	-	17,471.65
	Net expenses incurred on disposal of Optionally Convertible debentures (OCDs)	-	(0.47)
	Acquisition of non-controlling interest	-	(6,736.52)
	Advance given towards purchase of stake in associate	-	(28.26)
	Expenditure incurred in connection with purchase of stake in associate	(2.46)	-
	Investment in 7.80% bonds instruments	(101.30)	-
	Investment in mutual funds	(9,079.85)	(1,999.90)
	Redemption of investment in mutual funds	7,031.96	806.91
	Net investments in term-bank deposits	3,542.14	(4,142.63)
	Principal receipts of lease receivables	10.07	7.62
	Interest received on lease receivables	4.32	5.04
	Interest received	328.78	160.18
	CASH GENERATED FROM INVESTING ACTIVITIES	**340.92**	**5,450.17**
	Income tax paid (net of refund received)	(14.47)	(662.10)
	NET CASH GENERATED FROM INVESTING ACTIVITIES	**326.45**	**4,788.07**

	Particulars	For the year ended March 31, 2026 (₹ in Million)	For the year ended March 31, 2025 (₹ in Million)
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from short-term borrowings	420.00	-
	Repayment of short-term borrowings	(420.00)	(5,758.96)
	Payment of principal portion of lease liabilities	(1,331.17)	(1,212.48)
	Payment of interest portion of lease liabilities	(495.99)	(495.57)
	Dividend paid	(218.60)	-
	Interest paid	(0.74)	(52.54)
	NET CASH (USED IN) FINANCING ACTIVITIES	**(2,046.50)**	**(7,519.55)**
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**85.99**	**(393.18)**
	CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR	237.41	791.46
	LESS: CASH AND CASH EQUIVALENT ATTRIBUTABLE TO SUBSIDIARY DISPOSED DURING THE YEAR	-	(160.87)
	CASH AND CASH EQUIVALENT AT YEAR END	**323.40**	**237.41**

NOTES:

1 For the purpose of statement of cash flows, cash and cash equivalents comprise the following:

	For the year ended March 31, 2026 (₹ in Million)	For the year ended March 31, 2025 (₹ in Million)
Balance with banks		
On current accounts	298.39	198.35
Cash on hand	25.01	39.06
	323.40	**237.41**

2 Changes in liabilities arising from financing activities and non-cash financing activities:

Particulars	As on April 01, 2025 (₹ in Million)	Proceeds (₹ in Million)	Repayment (₹ in Million)	Others^ (₹ in Million)	As on March 31, 2026 (₹ in Million)
Current borrowings (excluding bank overdraft)	-	420.00	(420.00)	-	-
Lease Liabilities (refer note no. 3C)	5,960.31	-	(1,331.17)	1,542.13	6,171.27
Total	**5,960.31**	**420.00**	**(1,751.17)**	**1,542.13**	**6,171.27**

Particulars	As on April 01, 2024 (₹ in Million)	Proceeds (₹ in Million)	Repayment (₹ in Million)	Others^ (₹ in Million)	As on March 31, 2025 (₹ in Million)
Current borrowings (excluding bank overdraft)	5,755.34	-	(5,758.96)	3.62	-
Lease Liabilities (refer note no. 3C)	6,227.36	-	(1,194.33)	927.28	5,960.31
Total	**11,982.70**	**-**	**(6,953.29)**	**930.90**	**5,960.31**

^ The "others" column includes the effect of reclassification of non-current portion of borrowings, including lease liabilities to current due to passage of time, effect of amortisation of borrowing costs, and the effect of additions & deletions in lease liabilities.

3 The above Consolidated Cash Flow Statement has been prepared under the "Indirect Method" set out in the Ind AS - 7 "Statements of Cash Flows".

4 Figures in bracket indicate cash outflow.

5 Previous period figures have been regrouped and recast wherever necessary to confirm to current period's classification.

As per our report of even date

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

Sd/-
Nipun Gupta
Partner
Membership number: 502896
Place: Gurugram
Date: August 19, 2026

For and on Behalf of the Board Of Directors of
Fabindia Limited
CIN: U74899DL1976PLC008436

Sd/-
William Nanda Bissell
Managing Director
DIN: 00012819
Place: Faridabad
Date: August 19, 2026

Sd/-
Mukesh Kumar Chauhan
Executive Vice Chairman and Director
DIN: 05108075
Place: Faridabad
Date: August 19, 2026

Sd/-
Vivek Rishi
Chief Financial Officer
PAN No. : AGWPR2443N
Place: Gurugram
Date: August 19, 2026

Sd/-
Sachin Agarwal
Company Secretary and General Counsel
Membership Number: ACS17348
Place: Faridabad
Date: August 19, 2026

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2026

A. Equity share capital

	As at March 31, 2026 (₹ in Million)	As at March 31, 2025 (₹ in Million)
Equity shares of ₹ 1 each issued, subscribed and fully paid up (refer note no. 14)		
Balance at the beginning of the reporting year	**147.91**	**147.91**
Changes in equity share capital during the year	-	-
Balance at the end of the reporting year	**147.91**	**147.91**

(₹ in Million)

B. Other equity (refer note no. 15)

	Reserves and surplus										Attributable to the owners of the Fabindia Limited	Non-controlling interest	Total
	Capital reserve	General reserve	Securities premium	Treasury Shares	Export profits reserve	Debenture redemption reserve	Stock option outstanding account	Retained earnings	Remeasurements of the net defined benefit plans (net of tax)	Foreign currency translation reserve			
As at April 01, 2024	**(2,027.73)**	**2,821.00**	**2,209.11**	**(0.92)**	**6.72**	**250.00**	**(0.10)**	**(103.72)**	**(35.07)**	**36.24**	**3,155.53**	**1,790.32**	**4,945.85**
Transfer to retained earnings	-	-	-	-	(6.72)	(250.00)	0.10	256.62	-	-	-	-	-
Reclassed to consolidated statement of profit and loss on account of disposal of foreign subsidiary	-	-	-	-	-	-	-	-	-	(36.24)	**(36.24)**	-	**(36.24)**
Additions on account of equity shares transferred by employees to trust on termination	-	-	-	(1.26)	-	-	-	-	-	-	**(1.26)**	-	**(1.26)**
Premium reversal on shares forfeiture under employee share purchase scheme (ESPS) 2021 (refer note no. 40)	-	-	-	-	-	-	-	(94.69)	-	-	**(94.69)**	-	**(94.69)**
Addition/(deletion) during the year	4.26	-	-	-	-	-	-	-	-	-	**4.26**	-	**4.26**
Acquisition of non-controlling interest	(5,042.97)	-	-	-	-	-	-	-	-	-	**(5,042.97)**	(1,693.55)	**(6,736.52)**
Derecognition of reserves on account of disposal of subsidiaries (refer note no. 29 and 41)	7,066.61	-	-	-	-	-	-	-	-	-	**7,066.61**	-	**7,066.61**
Profit for the year	-	-	-	-	-	-	-	5,474.81	-	-	**5,474.81**	-	**5,474.81**
Other comprehensive income/(loss) (net of tax)	-	-	-	-	-	-	-	-	(13.64)	-	**(13.64)**	-	**(13.64)**
Profit transferred to non-controlling interest	-	-	-	-	-	-	-	(35.59)	(0.11)	-	**(35.70)**	35.70	-
Balance as at March 31, 2025	**0.17**	**2,821.00**	**2,209.11**	**(2.18)**	**-**	**-**	**-**	**5,497.43**	**(48.82)**	**-**	**10,476.71**	**132.47**	**10,609.18**
Profit for the year	-	-	-	-	-	-	-	1,103.36	-	-	1,103.36	-	1,103.36
Other comprehensive income/(loss) (net of tax)	-	-	-	-	-	-	-	-	4.62	0.81	5.43	-	5.43
Final dividend declared and paid	-	-	-	-	-	-	-	(221.87)	-	-	(221.87)	-	(221.87)
Adjustment for final dividend paid to FOPL Trust	-	-	-	-	-	-	-	3.27	-	-	3.27	-	3.27
Profit/(loss) transferred to non-controlling interest	-	-	-	-	-	-	-	11.63	-	-	11.63	(11.63)	-
Reclassification from retained earning	-	150.02	-	-	-	-	-	(151.15)	1.13	-	-	-	-
Balance as at March 31, 2026	**0.17**	**2,971.02**	**2,209.11**	**(2.18)**	**-**	**-**	**-**	**6,242.67**	**(43.07)**	**0.81**	**11,378.53**	**120.84**	**11,499.37**

Summary of material accounting policies 2

The accompanying notes are an integral part of the Consolidated Financial Statements 1 - 44

As per our report of even date

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

Sd/-
Nipun Gupta
Partner
Membership number: 502896
Place: Gurugram
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Sd/-
Sachin Agarwal
Company Secretary and General Counsel
Membership Number: ACS17348
Place: Faridabad
Date: August 19, 2026

✡ NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS ✡
FOR THE YEAR ENDED MARCH 31, 2026

1. Group information

Fabindia Limited ('the Holding Company' or 'Parent Company') is domiciled in India and incorporated under the provisions of the Companies Act, 1956, then applicable in India. These Consolidated Financial Statements comprise the Holding Company and its subsidiaries (referred to collectively as the 'Group') and the Group's interest in associates. The registered office of the Holding Company is located at Plot No.10, Local Shopping Complex, Sector B Pocket-7, Vasant Kunj, New Delhi - 110070.

Fabindia Limited (the "Holding Company") was originally incorporated as 'Fabindia Overseas Private Limited', a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated December 14, 1976 issued by the Registrar of Companies, Delhi and Haryana (the "ROC"). Subsequently, the name of the Holding Company was changed to 'Fabindia Private Limited' and a fresh certificate of incorporation dated October 13, 2021 was issued by ROC. Thereafter, the Holding Company was converted into a public limited company, consequent to which its name was changed to 'Fabindia Limited' and a fresh certificate of incorporation dated October 22, 2021 was issued by the "ROC".

The Holding Company is engaged in the business of designing, contract manufacturing and sale by way of retailing of crafts and fabrics, garments and accessories, home furnishings, furniture, organic food, handicraft/ imitation jewellery, leather items, body care products and other similar products through its stores and e-commerce sites.

The functional and presentation currency of the Holding Company is Indian Rupee ("₹") which is the currency of the primary economic environment in which the Holding Company operates.

The Consolidated Financial Statements of the Group for the year ended March 31, 2026 were approved and authorized for issue in accordance with the resolution of the Holding Company's Board of Directors on August 19, 2026.

The subsidiaries and associates considered in these Consolidated Financial Statements are as below: -

(a) Organic India Private limited (OIPL), a subsidiary company (till April 16, 2024) incorporated in India, is engaged in the business of processing, manufacturing/ contract manufacturing and marketing of certified organic Tulsi herbal infusions, herbal supplements, Ayurvedic medicines and other organic food products and spices.

(b) Organic India USA LLC, a wholly owned subsidiary company of OIPL (till April 16, 2024), domiciled in United States of America which is engaged in the marketing and the trading of the organic products.

(c) Biome Life Sciences India Private Limited, a subsidiary company incorporated in India, is engaged in the business of contract manufacturing, consulting and selling of Drugs and Medicines, Health Supplements, Food, Cosmetics and Toilet Preparations, Ayurveda and Life Sciences products.

(d) Fabindia International Pte. Limited (FIPL), a wholly owned subsidiary company (till December 16, 2024) incorporated and domiciled in the Republic of Singapore, is engaged in the business of investment holding.

(e) Indigo Origins Pte. Limited, a wholly owned subsidiary of FIPL (till December 16, 2024), incorporated and domiciled in the Republic of Singapore, is engaged in the business of retail trading of garments and related products.

(f) Fabindia S.r.l, an associate of FIPL (till December 16, 2024), domiciled in the Republic of Italy, is engaged in the business of retail trade of garments.

(g) Weavers India General Trading LLC, an associate of FIPL (till December 16, 2024), domiciled in Dubai, is engaged in the business of retail trade of garments.

(h) Orissa Artisans and Weavers Limited, an associate company, incorporated in India, is engaged in the business of sale of readymade garments and made-up articles of textiles and home furnishing items.

(i) Rangsutra Crafts India Limited, an associate company, incorporated in India, is engaged in the business of sale of readymade garments and made-up articles of textiles and home furnishing items.

(j) Composite Interceptive Med-Science Laboratories Private Limited (CIMED), an associate company, incorporated in India, is engaged in the business of providing services relating to research and development activities of Organic and Herbal Products.

(k) Fabindia S.r.l, an associate company, with effect from July 21, 2025, domiciled in the Republic of Italy, is engaged in the business of retail trade of garments.

2. Material accounting policies

Material accounting policies adopted by the Group are as under:

a) Basis of preparation of Consolidated Financial Statements and Statement of Compliance

These Consolidated Financial Statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013

("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, and presentation requirements of Division II of Schedule III to the Act.

The Consolidated Financial Statements have been prepared on accrual and historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Defined benefit pension plans – plan assets measured at fair value.
- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments)

The Consolidated Financial Statements have been prepared on going concern basis. The Group will be able to meet all the obligations of operating and financial liabilities. The Group has plans to raise additional funds in the near future through various channels.

Accounting policies have been consistently applied except where a newly issued Indian Accounting Standards is initially adopted or a revision to an existing Indian Accounting Standards requires a change in the accounting policy hitherto in use.

All amounts disclosed in the Consolidated Financial Statements and notes have been rounded off to the nearest "Million up to two decimal places", unless otherwise stated. Transactions and balances with values below the rounding off norm adopted by the Group have been reflected as "0" in the relevant notes to these Consolidated Financial Statements.

b) Critical accounting estimations, judgements, and assumptions

The preparation of Consolidated Financial Statements in conformity with Ind AS requires Management to make judgements, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Although these estimates are based upon Management's best knowledge of current events and actions, actual results could differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

The following are the critical judgements and estimations that have been made by the Management in the process of applying the Group's accounting policies and that have the material effect on the amount recognized in the Consolidated Financial Statements and/ or key sources of estimation uncertainty that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(i) Employee benefits:

Provision for employee benefits in the nature of gratuity and unpaid leave balance is estimated on actuarial basis using a number of assumptions which include assumptions for discount rate, future salary increases, mortality rates, attrition rates for employees, return on planned assets, etc. Any changes in these assumptions will impact the carrying amount of these provisions. Key assumptions are disclosed in note no. 35.

(ii) Income tax:

Tax expense is calculated using applicable tax rates and tax laws that have been enacted or substantively enacted. In arriving at taxable profit and tax bases of assets and liabilities the Group adjudges taxability of amounts in accordance with tax enactments, case law and opinions of tax counsel, as relevant. Where difference arise on tax assessment, these are booked in the period in which they are agreed or on final closure of assessment.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Group shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

Deferred tax assets are recognized only to the extent it is probable that future taxable profits will be available against which the assets can be utilized and are reviewed at each reporting date and reduced to the extent it is no longer probable that related tax benefit will be realized.

(iii) Assets retirement obligation (ARO):

The liability for assets retirement obligation is recognized when the Group has obligation to perform store/ shop restoration activity. The recognition and measurement of ARO provisions involves the use of estimates and assumptions which includes the timing of handing over the licensed premises which would depend upon the lease period, the carpet area and pre-tax rate applied for discounting.

(iv) Impairment of financial assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected credit loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(v) Depreciation/amortization, useful lives and residual value of property, plant and equipment/ intangible assets:

Property, plant and equipment/ intangible assets are depreciated/ amortized over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the

assets annually in order to determine the amount of depreciation / amortization to be recorded during any reporting period. The useful lives and residual values are based on the Group's historical experience with similar assets and take into account anticipated technological changes. The depreciation/ amortization for future periods is revised if there are significant changes from previous estimates.

(vi) Right-of-use assets and lease liability:

The Group has exercised judgement in determining the lease term as the non-cancelable term of the lease, together with the impact of options to extend or terminate the lease if it is reasonably certain to be exercised. Where the rate implicit in the lease is not readily available, an incremental borrowing rate is applied. This incremental borrowing rate reflects the rate of interest that the lessee would have to pay to borrow over a similar term, with a similar security, the funds necessary to obtain an asset of a similar nature and value to the right-of-use asset in a similar economic environment. Determination of the incremental borrowing rate requires estimation.

(vii) Provisions:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

(viii) Contingent liability and contingent assets

Contingent liability

The Group exercises significant judgment in evaluating and estimating contingent liabilities relating to ongoing litigations, regulatory matters, claims, and disputes with vendors, customers, or government authorities. Contingent liabilities are disclosed when there is a possible obligation that arises from past events and the existence of the obligation will be confirmed only by the occurrence or non-occurrence of uncertain future events not wholly within the control of the Group.

Estimates for such contingent liabilities are based on legal counsel opinions or expert advice, management's assessment of the probability of outflows of economic resources and historical trends and current developments in the case. No provision is recognized if the obligation is possible but not probable. If an outflow of economic benefits is probable and can be reliably estimated, a provision is recorded instead of a contingent liability. The Group regularly monitors and reviews all legal and regulatory matters and updates its estimates and disclosures accordingly. However, actual outcomes may differ from these estimates depending on future developments.

Contingent assets

Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of uncertain future events not wholly within the control of the Group. The Group does not recognise contingent assets in the financial statements unless the realisation of income is virtually certain. In such cases, the asset is no longer considered contingent and is recognised in the financial statements as appropriate.

Estimates relating to contingent assets involve significant judgement, particularly in assessing the probability of economic inflow, evaluating supporting evidence such as legal opinions or contractual terms, estimating the potential value and timing of realisation. These are disclosed in the financial statements only when the inflow of economic benefits is probable, and the amount can be reasonably estimated. Management reviews the status of such matters at each reporting date to determine whether the recognition criteria have been met or if disclosures require updates.

c) Current vs non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading,
- Expected to be realized within twelve months after the reporting period,
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

d) Principles of consolidation

The Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standard (Ind AS) - 110 on "Consolidated Financial Statements" and Indian Accounting Standards (Ind AS) - 28 on "Investments in Associates and Joint Ventures".

These Consolidated Financial Statements comprise the Standalone Financial Statements of the Holding Company and the following subsidiaries:

Name of the Company	Country of incorporation	Effective % of Holding	
		As at March 31, 2026	As at March 31, 2025
Biome Life Sciences India Private Limited	India	50.01%	50.01%

And the following associates: -

Name of the Company	Country of incorporation	Effective % of Holding	
		As at March 31, 2026	As at March 31, 2025
Rangsutra Crafts India Limited	India	32.34%	32.34%
Orissa Artisans and Weavers Limited	India	33.55%	33.55%
Composite Interceptive Med-Science Laboratories Private Limited (CIMED) (w.e.f. March 29, 2024)	India	33.00%	33.00%
FABINDIA S.r.l. (w.e.f. July 21, 2025)	Italy	45.00%	Nil

Control is achieved when the Company is exposed to or has rights to the variable returns of the entity and the ability to affect those returns through its power over the entity.

The results of subsidiaries and associates acquired or disposed off during the year are included in the Consolidated Financial Statements of profit and loss from the effective date of acquisition or up to the effective date of disposal, as appropriate. Wherever necessary, adjustments are made to the financial statements of subsidiaries and associates to bring their accounting policies in line with those used by other members of the Group.

These Consolidated Financial Statements have been prepared on the following basis:

- The Standalone Financial Statements of the Holding Company and Management Accounts of Biome Life Sciences India Private Limited, its Indian Subsidiary Company have been combined on a line by line basis by adding together the book value of like items of assets, liabilities, income and expenses after fully eliminating intra Group balances and intra Group transactions, if any.
- The difference between the cost of investment in the subsidiaries and the Holding Company's share of net assets at the time of acquisition of shares in the subsidiaries is recognized in the Consolidated Financial Statements as Goodwill or Capital Reserve or as appropriate as the case may be.
- Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the Group's equity. The interest of non-controlling shareholders may be initially measured either at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying value of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if it results in the non-controlling interests having a deficit balance.
- Associates are those enterprises over which the Group has significant influence but does not have control. Investments in associates are accounted for using the equity method and are initially recognized at cost from the date significant influence commences until the date that significant influence ceases. Subsequent changes in the carrying value reflect the post-acquisition changes in the Group's share of net assets of the associate and impairment charges, if any.
- When the Group's share of losses exceeds the carrying value of the associate, the carrying value of its interest in the associate or joint venture (which includes any long-term interest that, in substance, form part of the Group's net investment

in the associate) is reduced to nil and recognition of further losses is discontinued, except to the extent that the Group has incurred obligations in respect of the associate. Unrealized gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates, unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred and where material, the results of associates are modified to confirm to the Group's accounting policies.

- A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. This results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognized within equity attributable to owners of the parent.
- In case the Group ceases to consolidate a subsidiary because of a loss of control, any retained interest in the entity is re-measured to its fair value. This fair value becomes the initial carrying amount for the purpose of subsequently accounting for the retained interest as an associate, joint venture or financial assets. When the Group loses control over a subsidiary, it derecognizes the assets, including goodwill, and liabilities of the subsidiary, carrying amount of any non-controlling interests, cumulative translation differences recorded in equity and recognize resulting difference between the fair value of the investment retained and the consideration received and total of amount derecognized as gain or loss attributable to the Parent.
- In addition, amounts, if any, previously recognized in other comprehensive income in relation to that entity are reclassified to profit or loss as would be required if the parent had directly disposed of the related assets or liabilities.

e) Business combinations

Acquisition of subsidiaries and businesses are accounted for using the purchase method. The consideration transferred in each business combination is measured at the aggregate of the acquisition date fair values of assets given, liabilities incurred by the Group to the former owners of the acquiree, and equity interests issued by the Group in exchange for control of the acquiree.

Acquisition related costs are recognized in the consolidated statement of profit and loss.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognized at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognized in Other Comprehensive Income ("OCI") and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognizes the gain directly in equity as capital reserve, without routing the same through OCI. Goodwill acquired in a business combination is tested annually for impairment irrespective of indicators.

f) Property, plant and equipment

(i) Property, plant and equipment are stated at cost less accumulated depreciation and impairment, if any. Cost comprises of all cost of purchase, construction and expenditure that is directly attributable to bringing the asset to the location and condition necessary for its intended use. Subsequent expenditures relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Group and the cost of the item can be measured reliably. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Consolidated Statement of Profit and Loss. Repairs and maintenance costs are recognized in the Consolidated Statement of Profit and Loss as and when incurred.

(ii) Depreciation is recognized on a straight-line basis except in case of buildings where written down value method is used, over the useful life as specified under Schedule II of the Act, and based on Holding Company's management's estimate as given below:

Particulars	Useful life
Building	60 Years
Leasehold Premises	Over the period of lease
Furniture and fixtures	4 to 10 Years
Office equipment's	5 Years
Electrical installation and equipment's (including Air conditioner and cooling equipment's)	10 Years
Vehicle	8 Years
Computers	3 Years
Servers	6 Years

(iii) The residual value of all depreciable assets, except in case of building, being negligible, is estimated at Nil. The residual value of building is considered at 5% of cost.

(iv) Leasehold land is acquired under finance lease from Delhi Development Authority for perpetuity and has been reclassified as right-of use assets as per Ind AS 116 "Leases". The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period and the effect of any changes in estimate is accounted for prospectively.

(v) Cost of property, plant and equipment not ready for intended use on the date of balance sheet are disclosed as "capital work-in progress".

(vi) The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period and the effect of any changes in estimate is accounted for prospectively.

(vii) Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

g) Investment properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Group, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

Depreciation on Investment properties are recognized on a written down value method, over the useful life as specified under Schedule II of the Act, and based on management's estimate as given below:

Particulars	Useful Life
Building	60 Years

The residual value of investment properties, being building, is considered at 5% of cost.

Though the Group measures investment property using cost-based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer applying a valuation model recommended by the International Valuation Standards Committee.

Investment properties are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the Consolidated statement of profit and loss in the year of derecognition.

h) Intangible assets

(i) Intangible assets are recognized if it is probable that the future economic benefits attributable to the assets will flow to the enterprise and cost of the asset can be measured reliably.

(ii) Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses (if any).

(iii) Intangible assets with finite lives are amortized over the useful economic life on a straight-line basis, from the date that they are available for use and assessed for impairment whenever there is an indication that the intangible asset may be impaired. Amortization methods and useful lives are reviewed at the end of each reporting period and the effect of any changes in estimate is accounted for prospectively.

(iv) Amortization is calculated using straight line method to allocate cost over the useful economic life of the assets mentioned below:

Particulars	Useful life
Computer software	5 years
ERP Software	7 Years
Trademarks	10 years (i.e. from the date of application for registration of trademarks as specified on the registration certificate)

i) Impairment of non-financial assets (including subsidiaries and associate)

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows

that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/ forecasts, the Group extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the Group operates, or for the market in which the asset is used.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

j) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) **Financial assets**

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest' (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortized cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling of financial assets.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) is recognized on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in two categories:

- Financial assets at amortized cost (debt instruments)
- Financial assets at fair value through profit or loss

Financial assets at amortized cost (debt instruments)

A 'financial asset' is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the consolidated statement of profit and loss. The losses arising from impairment are recognized in the consolidated statement of profit

and loss. The Group's financial assets at amortized cost includes trade receivables, and loan to an associate and loan to a director included under other non-current financial assets.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognized in the consolidated statement of profit and loss.

Derecognition

A financial asset is primarily derecognized when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognize the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Investment in subsidiaries and associates

The Group has elected to account for its equity investments in subsidiaries and associates under Ind AS 27 on "Separate Financial Statements", at cost. At the end of each reporting period the Group assesses whether there are indicators of diminution in the value of its investments and provides for impairment loss, where necessary.

Other investments

All other investments are measured at fair value, with value changes recognized in Consolidated Statement of Profit and Loss, except for those equity investments for which the Group has elected to present the value changes in 'OCI'.

Impairment of financial assets

The Group recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

(ii) **Financial liabilities**

Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost.

Any difference between the proceeds (net of transaction costs) and the repayment amount is recognized in profit or loss over the period of the liability and subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in the profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortized cost (loans and borrowings)

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109 "Financial Instruments". Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Financial liabilities at amortized cost (loans and borrowings)

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in consolidated statement of profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the consolidated statement of profit and loss.

This category generally applies to borrowings.

(iii) **Treasury shares**

The Holding Company has created an FOPL Employees Benefit Trust ("Trust") for the administration of providing share-based payment to the eligible employees, and thus the Trust has been treated as its extension (branch) and accordingly, all the assets and liabilities of the Trust are accounted as assets and liability of the Holding Company after eliminating the treasury shares of the Holding Company held by the Trust on the basis that the Trust is merely acting as an agent of the Holding Company.

Own equity instruments that are re-acquired (treasury shares) are recognized at cost and disclosed under Other Equity as "Treasury Share". No gain or loss is recognized in Consolidated Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Holding Company's own equity instruments. Any difference between the carrying amount and the consideration, if re-issued, is recognized in general reserve. Share options exercised during the period are satisfied with treasury shares.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the consolidated statement of profit and loss.

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(iv) Offsetting of financial instruments

Financial assets and liabilities are offset, and the net amount is reported in the balance sheet where there is legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

k) Inventories

Inventories (including stock-in-transit) are stated at lower of cost or net realizable value. Cost is determined on 'Weighted Average' basis. Due to a large number and diverse nature of inventory items, cost is estimated as near as possible for each stock keeping unit including freight and applicable taxes, etc.

Cost of finished goods includes cost of conversion and other cost incurred in bringing the inventories to their present location and condition. Work-in-Progress is valued at cost based on stage completion.

Net realizable value represents the estimated selling price less all estimated costs necessary to make the sale.

Goods-in-transit are valued at cost comprising material cost and other direct overheads incurred till reporting date.

Damaged stocks are valued at Nil.

An inventory provision is recognized for cases where the realizable value is estimated to be lower than the inventory carrying value. The inventory provision is estimated taking into account various factors, including prevailing sales prices of inventory item, the seasonality of the item's sales profile and losses associated with obsolete/ slow-moving inventory items. In the Consolidated Financial Statements unrealized profit on unsold stock at the year-end lying with the subsidiaries and associates have been adjusted.

l) Revenue recognition

Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as Goods and Services Tax, etc. Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised goods or services to customers in an amount that reflects the consideration the Group expects to receive in exchange for those goods or services.

(i) **Sales of goods:**

Revenue from sale of goods is recognized at the point in time when control of the goods is transferred to the customer, which generally coincides with delivery of the goods. The Group considers whether there are other promises in the contract in which there are separate performance obligations, to which a portion of the transaction price needs to be allocated (e.g., warranties, customer loyalty points). The Group recognizes revenues on the sale of products, net of returns, discounts, amounts collected on behalf of third parties (such as GST) and payments or other consideration given to the customer that has impacted the pricing of the transaction.

(ii) **Loyalty points programme:**

The Holding Company has a loyalty points programme, "Fabfamily", which allows customers to accumulate points that can be redeemed for future purchase, or any other experience as specified under the loyalty points programme policy. The loyalty points have a validity of 36 months from the time of transaction. The loyalty points give rise to a separate performance obligation as they provide a material right to the customer. A portion of the transaction price is allocated to the loyalty points awarded to customers based on relative stand-alone selling price and recognized as a contract liability until the points are redeemed, based on historical trend/experience and industry standards.

(iii) **Contract assets**:

A contract asset is the entity's right to consideration in exchange for goods or services that the Group has transferred to the customer. A contract asset becomes a receivable when the Group's right to consideration is unconditional, which is the case when only the passage of time is required before payment of the consideration is due. The impairment of contract assets is measured, presented and disclosed on the same basis as trade receivables. The Group's contract assets are disclosed in note no. 9.

Right of return asset represents the Group's right to recover the goods expected to be returned by customers. The asset is measured at the former carrying amount of the inventory and a corresponding adjustment is made in cost of sales. The Group updates the measurement of the asset recorded for any revisions to its expected level of returns, as well as any additional decreases in the value of the returned products.

(iv) **Contract liabilities:**

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract. Contract Liabilities are disclosed in note no. 20 as Advances received from customers.

A refund liability is the obligation to refund some or all of the consideration received (or receivable) from the customer and is measured at the amount the Group ultimately expects it will have to return to the customer. The Group updates its estimates of refund liabilities at the end of each reporting period.

m) Employee benefits

(i) Short-term employee benefits`

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

(ii) Post-employment benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the Holding Company and its Indian Subsidiary Companies pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts.

The Holding Company and its Indian Subsidiary Companies makes specified monthly contribution towards provident fund. The contribution is recognized as an expense in the Consolidated Statement of Profit and Loss during the period in which the employee renders the related service.

Defined benefit plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

All employees are covered under Employees' Gratuity Scheme which is a defined benefit plan. The Holding Company contributes to an approved Employees' Gratuity Fund maintained on behalf of the Holding Company which is subsequently

paid by the fund to the Future Generali India Life Insurance Company Limited/Bajaj Life Insurance Limited as per actuarial valuation. The shortfall in payment, if any, from actuarial valuation is provided for in the accounts.

The liability in respect of gratuity is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services. The fair value of any plan assets is deducted from the present value of the defined benefit obligation to determine the amount of deficit or surplus. The net defined benefit liability/ (asset) is determined as the amount of the deficit or surplus, adjusted for any effect of limiting a net defined benefit asset to the asset ceiling. The net defined benefit liability/ (asset) is recognized in the balance sheet.

Defined benefit costs are recognized as follows:

a) Current Service cost in the Standalone Statement of Profit and Loss

b) Past Service cost in the Consolidated Statement of Profit and Loss

c) Net interest on the net defined benefit liability/ (asset) in the Consolidated Statement of Profit and Loss

d) Remeasurement of the net defined benefit liability/ (asset) in Consolidated Other Comprehensive Income

Compensated leave of absence

Accrual for leave encashment benefit is based on actuarial valuation as on the date of balance sheet in pursuance of the Holding Company's leave rules. The Company contributes to the Future Generali India Life Insurance Company Limited/ Bajaj Life Insurance Limited as per actuarial valuation. The shortfall in payment, if any, from actuarial valuation is provided for in the accounts.

n) Share-based payments

Fabindia Overseas Private Limited Employee Share Purchase Scheme 2021 (FOPL ESPS):

These are in the nature of employee benefit wherein the select employees shall be allowed to purchase the Holding Company's equity shares at the fair value on the grant cum allotment date on an upfront basis subject to certain performance conditions to be fulfilled by the said employees subsequent to the shares purchased. These are recognized at fair value of shares granted and allotted as employee benefit expense over the period of employee serving relevant period. The details regarding determination of the fair value of equity-settled share-based payments transactions are set out in note no. 40.

o) Tax expense

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Tax expense comprises current and deferred tax. Tax is recognized in the Consolidated Statement of Profit and Loss, except to the extent that it relates to items recognized in the Other Comprehensive Income or in Equity. In which case, the tax is also recognized in Other Comprehensive Income or Equity.

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the balance sheet date.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

The Group determines whether to consider each uncertain tax treatment separately or together with one or more uncertain tax treatments and uses the approach that better predicts the resolution of uncertainty, the Group has considered.

The Group determined, based on its tax compliance, that it is probable that its tax treatments will be accepted by the taxation authorities.

Deferred tax

Deferred tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Consolidated Financial Statements except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss. In respect of taxable temporary differences associated with investments in subsidiaries and associates, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Deferred tax assets are recognized for the future tax consequences to the extent it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized.

The Group offsets, the current tax assets and liabilities (on a year on year basis) and deferred tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

p) Earnings per equity share

Basic earnings per equity share are computed by dividing the net profit or loss attributable to the equity shareholders of the Holding Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per equity share are computed by dividing the net profit or loss attributable to the equity shareholders of the Holding Company as adjusted by the after tax amount of dividends and interest recognized in the period in respect of dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

q) Provisions and contingent liabilities and contingent assets

Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Sales returns provision

The Group has developed a statistical model for forecasting sales returns. The model used the historical return data to come up with expected return percentages. These percentages are applied to determine the expected value of the variable consideration. Any material changes in experience as compared to historical return pattern will impact the expected return percentages estimated by the Group.

Assets retirement obligation liability (ARO)

The Group records a provision for assets retirement obligation costs towards store/ shop restoration activity. ARO costs are provided at the present value of future expenditure using a current pre-tax rate expected to be incurred to fulfill ARO and are recognized as part of the cost of the underlying assets. Any change in the present value of the expenditure, other than unwinding of discount on the provision, is reflected as adjustment to the provision and the corresponding asset. The change in the provision due to the unwinding of discount is recognized in the Consolidated Statement of Profit and Loss.

Gift voucher provision

The liability for gift vouchers represents the value of outstanding gift vouchers not yet redeemed.

Contingent liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation, or a reliable estimate of the amount cannot be made.

Contingent assets

Contingent assets are disclosed when there is a possible asset arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present asset that arises from past events where it is either not probable that an economic benefit will flow to the entity. If the inflow of the economic benefits is probable but not virtually certain, the contingent assets is disclosed only, not recognized.

r) Cash and cash equivalents

Cash and cash equivalents include cash on hand, cheques on hand, cash in transit, balance with banks in current accounts, balance in deposit accounts with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are shown under short-term borrowings in the balance sheet but netted off against cash and cash equivalent in cash flow statement.

s) Leases

As a lessee

Effective April 01, 2019, the Group had adopted Ind AS 116 “Leases” and applied the standard to all lease contracts existing on April 01, 2019 using the Modified Retrospective Approach under which the Lease liabilities are recognized based on incremental borrowing rate on the initial application date i.e., April 01, 2019 and same amount is recognized for ROU assets. The Group had used a single discount rate to a portfolio of leases with similar characteristics.

On transition to IND AS, the Group has elected not to apply the requirements of Ind AS 116 to leases which are expiring within 12 months from the date of transition by class of asset and leases for which the underlying asset is of low value on a lease-by-lease basis. The Group recognized the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

The Group has applied the practical expedient by not reassessing whether a contract is, or contains, a lease at the date of initial application. Instead applied the standards only to contracts that were previously identified as leases under Ind AS 17. The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease.

The lease liability is initially measured at the present value of the lease payments to be made over the lease term. The lease payments are discounted using the incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest on the lease liability and reduced for the lease payments made and remeasured (with a corresponding adjustment to the related ROU asset) when there is a change in future lease payments in case of renegotiation, changes of an index or rate or in case of reassessment of options.

Variable lease payments that do not depend on an index or rate are not included in the measurement the lease liability and the ROU asset. The related payments are recognized as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line “other expenses” in the consolidated statement of profit or loss.

The ROU asset is initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. The ROU asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of the ROU asset. The estimated useful lives of the ROU assets are determined on the same basis as those of property and equipment. In addition, the ROU asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The present value of the expected cost for the de-commissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met. Refer to critical accounting judgements, estimates and assumptions and provisions for further information about the recorded asset retirement obligation.

As a lessor

Leases for which the Group is a lessor is classified as finance or operating lease. Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms.

Effective April 01, 2019, the Group has adopted Ind AS 116 “Leases” and applied the standard to all sub-lease contracts existing on April 01, 2019 using the Modified Retrospective Approach under which the Lease receivables are recognized based on incremental borrowing rate on the initial application date i.e., April 01, 2019 and ROU assets created on the original lease are derecognized proportionately on the carpet area basis. The Group has used a single discount rate to a portfolio of leases with similar characteristics.

On transition to IND AS, the Group has elected to apply the requirements of Ind AS 116 to sub-leases covering the substantial period of the original lease term and considered as finance lease. The Group has elected not to apply the requirements of Ind AS 116 to short-term sub-leases of all assets that have a lease term of 12 months or less and sub leases for which the underlying asset is of low value.

As on the date of sub-lease, any difference between the Lease Receivable recognized and ROU assets eliminated shall be charged/ credited to consolidated statement of profit and loss respectively. Depreciation charged on the ROU assets created on original lease shall be reduced to the extent of ROU assets eliminated due to sub-lease of the original lease. The lease receipts are discounted using the incremental borrowing rate. After the commencement date, the amount of lease receivables is increased to reflect the accretion of interest on the lease receivable and reduced for the lease receipts made.

t) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either -

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Consolidated Financial Statements are categorized within the fair value hierarchy. The fair value hierarchy classifies the inputs used to measure fair value into three levels, which are as follows:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 - Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 - Unobservable inputs for the asset or liability.

For financial assets and liabilities maturing within one year from the balance sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

For assets and liabilities that are recognized in the Consolidated Financial Statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets, and significant liabilities, such as contingent consideration.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

u) Non-current assets held for sale

The Group classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned. The Group treats sale of the asset to be highly probable when:

a) The appropriate level of Management is committed to a plan to sell the asset,
b) An active programme to locate a buyer and complete the plan has been initiated,
c) The asset is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
d) The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
e) Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Non-current assets held for sale are measured at the lower of their carrying amount and the fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet. Property, plant and equipment and intangible assets once classified as held for sale/ distribution to owners are not depreciated or amortized.

A disposal group qualifies as discontinued operation if it is a component of an entity that either has been disposed of, or is classified as held for sale, and:

i) Represents a separate major line of business or geographical area of operations, or
ii) Is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations, or
iii) Is a subsidiary acquired exclusively with a view to resale.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the statement of profit and loss.

v) Restricted other bank balances

Restricted other bank balances comprise of bank deposits restricted as to withdrawal or usage and are used to collateralize certain debt related obligations required under respective loan agreements (Debt Service Reserve Account - "DSRA") entered with the various lenders and restricted under other arrangements. Restricted other bank balances are classified as current and

non-current based on management expectation of the expiration date of the underlying restrictions. Interest on these bank deposits is presented as investing cash flows.

w) Dividend

The Holding Company recognizes a liability to make cash distributions to equity holders of the Holding Company when the distribution is authorized and the distribution is no longer at the discretion of the Holding Company. As per the corporate laws in India, a distribution is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in equity.

x) Recent accounting pronouncement

(i) **Standards (including amendments) issued but not yet effective**

Amendment to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current liabilities with covenants:

The amendment includes specific provisions that will take effect for reporting periods beginning on or after April 01, 2026, retrospectively, as outlined below:

a) Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as on reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of financial statements to not demand payment as a consequence of breach.

b) Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after reporting period within which entity can rectify the breach provided lender does not demand immediate repayment.

c) Disclose information about the timing of settlement to understand the impact of the liability on the financial statements.

The Group does not expect this amendment to have an impact on its operations or consolidated financial statements.

(ii) **Standards that became effective during the year**

The Ministry of corporate Affairs ("MCA") notified amendments on May 07, 2025 and August 13, 2025 under the Companies (Indian Accounting Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which is effective from annual reporting periods beginning on or after April 01, 2025.

a) Amendment to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangement:

The amendments to Ind AS 7 Statement of Cash Flows' and Ind AS 107 'Financial Instruments: Disclosures' clarify the characteristics of supplier finance arrangements and require additional disclosures for such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

These amendments have no impact on the financial statements of the Group.

b) Amendment to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current liabilities with covenants:

The amendment specifies the requirements for classifying liabilities as current or non-current in the balance sheet, and clarifies the following:

i) An entity's right to defer settlement of a liability for at least twelve months after the reporting period must have substance and must exist at the end of the reporting period. The classification of a liability as current or non-current is unaffected by the likelihood that the entity will exercise its right to defer settlement.

ii) If an entity's right to defer settlement of a liability is subject to covenants, such covenants affect whether that right exists at the end of the reporting period only if the entity is required to comply with the covenant on or before the end of the reporting period.

iii) In case of a liability that can be settled, at the option of the counterparty, by the transfer of the entity's own equity instruments, such settlement terms do not affect the classification of the liability as current or non-current only if the option is classified as an equity instrument.

These amendments have no impact on the financial statements of the Group.

c) Amendment to Ind AS 12 - Pillar-Two Tax Reforms

The Group is not within the scope of the OECD Pillar Two Model Rules, as Pillar Two legislation has not yet been enacted in any of the jurisdiction in which the Group operates.

d) Amendment to Ind AS 21 - Lack of exchangeability

The Amendments introduces requirement to assess when a currency is exchangeable into another currency and when it is not. The amendment requires an entity to estimate the spot exchange rate when it concludes that a currency is not exchangeable into another currency.

These amendments had no effect on the financial statements of the Group.

3A. Property, plant and equipment and capital work-in-progress

(₹ In Million)

	Freehold land	Building	Leasehold improvements	Furniture and fixtures	Office equipments	Air conditioner and cooling equipments	Electrical installation and equipments	Vehicles	Computers	Total tangible assets	Capital work-in progress
Gross carrying value											
As at April 01, 2024	**385.08**	**784.96**	**1,072.28**	**1,205.66**	**381.76**	**274.20**	**562.45**	**2.91**	**267.64**	**4,936.94**	**1.67**
Add: additions made during the year	-	-	75.09	25.32	23.83	13.42	25.28	-	3.74	166.68	68.97
Less: disposals/ adjustments during the year	-	-	126.44	47.28	64.08	23.23	37.90	2.91	20.12	321.96	67.01
As at March 31, 2025	**385.08**	**784.96**	**1,020.93**	**1,183.70**	**341.51**	**264.39**	**549.83**	**-**	**251.26**	**4,781.66**	**3.63**
Add: additions made during the year (refer note no. 6 below)	533.32	510.78	53.97	92.21	48.53	44.19	66.94	-	18.00	1,367.94	1,342.72
Less: disposals/ adjustments during the year	-	-	98.68	115.88	50.64	33.54	68.80	-	24.07	391.61	1,329.77
As at March 31, 2026	**918.40**	**1,295.74**	**976.22**	**1,160.03**	**339.40**	**275.04**	**547.97**	**-**	**245.19**	**5,757.99**	**16.58**
Accumulated depreciation											
As at April 01, 2024	**-**	**360.73**	**619.14**	**681.68**	**259.91**	**137.41**	**315.59**	**2.91**	**229.68**	**2,607.05**	**-**
Add: depreciation charge for the year	-	25.23	101.58	110.42	41.54	24.80	50.82	-	28.48	382.87	-
Add: Impairment during the year	-	-	-	14.01	7.06	3.16	4.92	-	4.71	33.86	-
Less: disposals/ adjustments during the year	-	-	63.66	30.19	49.40	11.48	16.65	2.91	19.72	194.01	-
As at March 31, 2025	**-**	**385.96**	**657.06**	**775.92**	**259.11**	**153.89**	**354.68**	**-**	**243.15**	**2,829.77**	**-**
Add: depreciation charge for the year	-	29.38	97.96	106.29	37.89	26.11	51.19	-	14.57	363.39	-
Add: Impairment during the year	-	-	6.26	7.92	1.10	2.01	2.38	-	0.23	19.90	-
Less: disposals/ adjustments during the year	-	-	78.82	90.25	45.63	26.18	57.01	-	24.01	321.90	-
Less: Reversal of eariler years impairment	-	-	-	11.03	6.25	2.23	3.98	-	4.71	28.20	-
As at March 31, 2026	**-**	**415.34**	**682.46**	**788.85**	**246.22**	**153.60**	**347.26**	**-**	**229.23**	**2,862.96**	**-**
Net carrying value											
As at March 31, 2026	**918.40**	**880.40**	**293.76**	**371.18**	**93.18**	**121.44**	**200.71**	**-**	**15.96**	**2,895.03**	**16.58**
As at March 31, 2025	**385.08**	**399.00**	**363.87**	**407.78**	**82.40**	**110.50**	**195.15**	**-**	**8.11**	**1,951.89**	**3.63**

(₹ In Million)

Capital-work-in progress (CWIP) ageing schedule:

	As at March 31, 2026					As at March 31, 2025				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	15.38	1.20	-	-	16.58	3.63	-	-	-	3.63
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-
Total	**15.38**	**1.20**	**-**	**-**	**16.58**	**3.63**	**-**	**-**	**-**	**3.63**

Notes:

1. There are no projects whose completion is overdue or has exceeded its cost compared to its original plan during the financial year 2025-26 and 2024-25.
2. All immovable properties of Holding Company are held in the name of Holding Company i.e. Fabindia Limited or erstwhile name of the Holding Company i.e., "Fabindia Overseas Private Limited.
3. No proceedings has been initiated or are pending against the Group for holding any Benami property under Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
4. No Property, plant and equipment pledged as security by the Group.
5. The Group has not revalued its property, plant and equipment during the year.
6. During the current financial year, the Holding Company capitalized its new Head Office located at L&T Business Park, Faridabad, Haryana - India, under the "Land and Building" asset class. To ensure accurate presentation, the Holding Company obtained an independent evaluation report from a Registered Valuer to bifurcate the total acquisition cost into its respective components of land and building.

3B. Investment Properties

(₹ In Million)

	Freehold land	Building	Total
Gross carrying value			
As at April 01, 2024	**117.82**	**285.36**	**403.18**
Add: additions made during the year	-	-	-
Less: disposals during the year	117.82	4.22	122.04
As at March 31, 2025	**-**	**281.14**	**281.14**
Add: additions made during the year	-	-	-
Less: disposals during the year	-	-	-
As at March 31, 2026	**-**	**281.14**	**281.14**
Accumulated depreciation			
As at April 01, 2024	-	32.99	**32.99**
Add: depreciation charge for the year	-	12.98	12.98
Less: disposals during the year	-	0.98	0.98
As at March 31, 2025	**-**	**44.99**	**44.99**
Add: depreciation charge for the year	-	11.50	11.50
Less: disposals during the year	-	-	-
As at March 31, 2026	**-**	**56.49**	**56.49**
Net carrying value			
As at March 31, 2026	**-**	**224.65**	**224.65**
As at March 31, 2025	**-**	**236.15**	**236.15**

Notes:

Information regarding income and expenditure of investment properties	**For the year ended March 31, 2026** *(₹ In Million)*	**For the year ended March 31, 2025** *(₹ In Million)*
Rental income derived from investment properties*	13.80	13.23
Direct operating expenses arising from investment properties that will generate rental income	2.82	4.81
Profit arising from investment property before depreciation and indirect expenses	**10.98**	**8.42**
Less: depreciation during the year	11.50	12.98
Loss from investment property before indirect expenses	**(0.52)**	**(4.56)**

** Rental income towards building located at Pali hills (Mumbai) commenced from April 01, 2024 onwards*

The Group had a land and building at Chinhat (Lucknow) which it held for capital appreciation and the same had been sold during the previous year. Further, the Group has another property at Pali hills (Mumbai) which has been rented out for a period of 5 years and has recognised rental income effective from April 2024 onwards. Hence, the properties are treated as investment properties and not classified to property, plant and equipment.

As at March 31, 2026 and March 31, 2025, the fair values of the properties are ₹ 366.78 million and ₹ 352.90 million respectively.

These valuations are performed by registered independent valuers as defined under rule 2 of Companies (Registered Valuers and Valuations) Rules, 2017.

The Group has no restrictions on the realisability of its investment properties and no contractual obligations to purchase, construct or develop investment properties or for repair, maintenance and enhancements.

Fair value

(₹ In Million)

Particulars	**Freehold land**	**Building**	**Total**
As at March 31, 2026			
Market Approach*	-	366.78	366.78
As at March 31, 2025			
Market Approach*	-	352.90	352.90

**Under Market Approach, market rates of the relevant period prevailing in open market as per market survey and composite rate.*

3C. Right-of-use Asset

(₹ In Million)

	Leasehold land	Leasehold stores	Total right-of-use assets
Gross carrying value			
As at April 01, 2024	**146.09**	**9,160.57**	**9,306.66**
Add: additions made during the year	-	1,333.39	1,333.39
Less: disposals/ adjustments during the year	-	1,123.59	1,123.59
As at March 31, 2025	**146.09**	**9,370.37**	**9,516.46**
Add: additions made during the year	-	1,916.79	1,916.79
Less: disposals/ adjustments during the year	-	1,113.58	1,113.58
As at March 31, 2026	**146.09**	**10,173.58**	**10,319.67**
Accumulated depreciation			
As at April 01, 2024	**10.12**	**3,744.14**	**3,754.26**
Add: depreciation charge for the year	2.03	1,367.14	1,369.17
Less: disposals/ adjustments during the year	-	809.88	809.88
As at March 31, 2025	**12.15**	**4,301.40**	**4,313.55**
Add: depreciation charge for the year	2.05	1,462.30	1,464.35
Less: disposals/ adjustments during the year	-	865.70	865.70
As at March 31, 2026	**14.20**	**4,898.00**	**4,912.20**
Net carrying value			
As at March 31, 2026	**131.89**	**5,275.58**	**5,407.47**
As at March 31, 2025	**133.94**	**5,068.97**	**5,202.91**

Notes:

1. The leasehold land represents the land taken under finance lease from Delhi Development Authority on July 07, 1992 for a year of 99 years. The Holding Company, based on the report of an Independent Certified Valuer, had revalued the said property by adopting appropriate method on April 01, 2016 under previous GAAP. Subsequently on transition to IND AS, the revalued amount had been considered as cost and the Holding Company had availed deemed cost exemption. Pursuant to the availment of deemed cost exemption, the corresponding revaluation reserve was transferred to retained earning on the date of transition. The same is being depreciated over the balance year of life with effect from April 01, 2016.
2. Leasehold Stores represent properties taken on lease for offices, retail outlets and warehouses accounted for in accordance with the principles of Ind AS 116 'Leases'. These leases generally have lease terms between 2 and 15 years. There are several lease contracts that include extension and termination options are exercisable based on the mutual agreement of the Group and the lessors and variable lease payments. The Group has also sub leased its right-of-use assets on stores to the sub lessee on some of the stores.
3. The Group also has certain leases with lease terms of 12 months or less and leases with low value. The Group applies the "short-term lease" and lease of "low value assets "recognition exemption for these leases.
4. The weighted average incremental borrowing rate applied to lease liabilities is 8.0% p.a. (previous year 8.0 % p.a.). Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment.
5. The Right-of-use assets at the initial recognition does not include initial direct costs.
6. Carrying value of lease liabilities and its movement during the year ended March 31, 2026 and March 31, 2025 is as follows:

	As at March 31, 2026 *(₹ In Million)*	As at March 31, 2025 *(₹ In Million)*
Balance at the beginning of the reporting year	**5,960.31**	**6,227.36**
Additions during the year	1,847.27	1,292.51
Finance cost accrued during the year	495.99	493.59
Deletions during the year	(305.13)	(365.40)
Payment of lease liabilities	(1,827.17)	(1,687.75)
Balance at the end of the reporting year	**6,171.27**	**5,960.31**
Current	1,380.46	1,297.95
Non-current	4,790.81	4,662.36

7. Carrying value of lease receivables and its movement during the year ended March 31, 2026 and March 31, 2025 is as follows:

	As at March 31, 2026 *(₹ In Million)*	As at March 31, 2025 *(₹ In Million)*
Balance at the beginning of the reporting year	**64.12**	**51.37**
Additions during the year	2.39	23.53
Interest income accrued during the year	4.32	5.04
Deletions during the year	(12.87)	(3.16)
Receipts of lease rentals	(14.39)	(12.66)
Balance at the end of the reporting year	**43.57**	**64.12**
Current	10.95	10.52
Non-current	32.62	53.60

8. Amounts recognised in the Consolidated Statement of Profit and loss

	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
Income from sub leasing of right-of-use assets	(4.32)	(5.04)
Gain on right-of-use assets (net)	(45.46)	(52.39)
Provision for asset retirement obligation written back	(7.32)	(1.86)
Unwinding of lease liabilities	495.99	493.59
Unwinding of asset retirement obligation	3.52	3.55
Depreciation expense of right-of-use assets	1,464.35	1,369.17
Expense relating to short-term leases (included in other expenses)	37.73	77.02
Variable lease payments (included in other expenses)	35.96	41.67
	1,980.46	**1,925.71**

9. Maturity profile of lease liabilities

	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
Less than 1 year	1,817.18	1,722.31
1-5 years	4,715.77	4,643.93
More than 5 years	980.86	864.14
Total undiscounted lease liabilities	**7,513.81**	**7,230.38**
Less: Impact of discounting & other adjustments	(1,342.54)	(1,270.07)
Total discounted lease liabilities	**6,171.27**	**5,960.31**

10. Amounts disclosed in the Consolidated Statement of Cash Flows:

	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
Payment of principal portion of lease liabilities	(1,331.17)	(1,212.48)
Payment of interest portion of lease liabilities	(495.99)	(495.57)

11. All lease agreements executed by the Holding Company are held in the name of the Holding Company i.e., "Fabindia Limited or erstwhile name of the Holding Company i.e. Fabindia Overseas Private Limited".

12. The details of lease agreements not duly executed, pending renewals as on March 31, 2026 are as below:

Description of item of property (Right-of-use asset)	Gross Carrying Value	Whether title deed holder is a promotor, director or relative of promoter/ director or employee of promotor/ director	Property held since which date	Reason for not being held in the name of the Group
Mani Square Mall, Kolkata	30.97	No	September 24, 2016	Agreement pending for renewal

3D. Intangible assets and intangible assets under development

(₹ In Million)

Particulars	Goodwill on consolidation	Computer software	Trade marks	Total intangible assets (other than goodwill on consolidation)	Development of modules for business operation softwares	Total intangible assets under development
Gross carrying value						
As at April 01, 2024	**0.28**	**641.16**	**55.39**	**696.55**	**10.61**	**10.61**
Add: additions made during the year	-	8.84	-	8.84	1.32	1.32
Less: capitalised during the year	-	-	-	-	8.84	8.84
Less: disposals/ adjustment during the year	-	11.46	-	11.46	3.09	3.09
As at March 31, 2025	**0.28**	**638.54**	**55.39**	**693.93**	**-**	**-**
Add: additions made during the year	-	0.80	-	0.80	-	-
Less: capitalised during the year	-	-	-	-	-	-
Less: disposals/ adjustment during the year	-	64.35	-	64.35	-	-
As at March 31, 2026	**0.28**	**574.99**	**55.39**	**630.38**	**-**	**-**
Accumulated amortization						
As at April 01, 2024	**-**	**367.31**	**55.22**	**422.53**	**-**	**-**
Add: amortization expense for the year	-	53.21	0.09	53.30	-	-
Add: Impairment during the year	-	0.00	-	0.00	-	-
Less: disposals/ adjustment during the year	-	8.74	-	8.74	-	-
As at March 31, 2025	**-**	**411.78**	**55.31**	**467.09**	**-**	**-**
Add: amortization expense for the year	-	51.87	0.03	51.90	-	-
Less: disposals/ adjustment during the year	-	62.87	-	62.87	-	-
Less: Reversal of eariler years impairment	-	-	-	-	-	-
As at March 31, 2026	**-**	**400.78**	**55.34**	**456.12**	**-**	**-**
Net carrying value						
As at March 31, 2026	**0.28**	**174.21**	**0.05**	**174.26**	**-**	**-**
As at March 31, 2025	**0.28**	**226.76**	**0.08**	**226.84**	**-**	**-**

Notes:

1. There are no projects whose completion is overdue or has exceeded its cost compared to its original plan during the financial year 2025-26 and 2024-25.
2. There are no intangible assets pledged as security for borrowings.
3. Goodwill on consolidation represents:

	As at March 31, 2026 *(₹ In Million)*	As at March 31, 2025 *(₹ In Million)*
- on acquisition of 50.01% shares of Biome Life Sciences India Private Limited by Fabindia Limited	0.28	0.28
	0.28	**0.28**

		As at March 31, 2026		As at March 31, 2025	
		Nos	(₹ In Million)	Nos	(₹ In Million)
4	**Investments**				
	Non-current - Investments				
a)	**Investments measured at cost**				
	In equity instruments (Fully Paid Up), Unquoted				
	Investment in associate companies				
	Rangsutra Crafts India Limited having face value of ₹ 10/- each	201,135	6.76	201,135	6.76
	Orissa Artisans and Weavers Limited having face value of ₹ 100/- each	20,130	2.01	20,130	2.01
	Composite Interceptive Med-Science Laboratories Private Limited having face value of ₹ 10/- each^	660,000	1.00	660,000	1.00
	Fabindia SRL Itally (refer note no. 4.1 below)	45% Stake	30.71		-
			40.48		**9.77**
	Add/(Less): share of accumulated profit/(loss) of associate companies		5.54		12.52
	Add/(Less): share of accumulated other comprehensive (loss) of associate companies		0.72		(0.12)
	Add/(Less): dividend received from associate companies		(5.09)		(5.09)
	Total Investments measured at cost		**41.65**		**17.08**
b)	**Investments measured at amortised cost**				
	In 7.80% Bonds instruments (fully paid up), Quoted	1,000	102.46		-
	Total Investments measured at amortised cost		**102.46**		**-**
c)	**Investments measured at fair value through profit or loss**				
	In equity instruments (fully paid up), unquoted				
	Saraswat Cooperative Bank Limited having shares of ₹ 10/- each	2,500	0.03	2,500	0.03
	Noble House Co-operative Housing Society Limited having shares of ₹ 50/- each	20	0.00	20	0.00
	Pali Hill Navroze Co-operative Society Limited having shares of ₹ 50/- each	15	0.00	15	0.00
	In 6% Unsecured Optionally Convertible debentures (fully paid up), Unquoted				
	Composite Interceptive Med-Science Laboratories Private Limited having face value of ₹ 10 each	5,687,538	8.30	5,687,538	8.30
	Total investments measured at fair value through profit or loss		**8.33**		**8.33**
	Total non-current investments (a+b+c)		**152.44**		**25.41**
	Less: impairment in value of investments in associates (refer note no. 4.2 below)		(9.30)		(9.30)
	Total non-current investments		**143.14**		**16.11**
	Current - Investments				
	Investments measured at fair value through profit or loss				
	In Mutual and Other funds, Quoted				
	In Mutual and other funds, Quoted		3,394.37		1,212.45
	Total Current investments		**3,394.37**		**1,212.45**
	Total Investments (Non current and current)		**3,537.51**		**1,228.56**
	Aggregate amount of quoted investments		3,394.37		1,212.45
	Aggregate amount of unquoted investments		152.44		25.41
	Aggregate amount of impairment in the value of investments		9.30		9.30
	Category-wise Investments (excluding impairment)				
	Financial assets measured at cost		41.65		17.08
	Financial assets measured at amortised cost		102.46		-
	Financial assets measured at fair value through profit or loss		3,402.70		1,220.78
	Total non-current investment		**3,546.81**		**1,237.86**

4.1 During the previous year, the Holding Company committed to make an overseas investment in an Italian company, Fabindia S.R.L. by way of acquisition of stake from a Singapore company, Fabindia International Pte. Ltd. ("FIPL") vide a Share Purchase Agreement dated December 27, 2024, against which the remittance was made by Company to FIPL on January 17, 2025. In order to comply with the Foreign Exchange Management Act, 1999, the Holding Company had submitted Form FC through their AD Bank i.e. Axis Bank on January 17, 2025 which was approved by RBI and a UIN was allotted to Holding Company on January 20, 2025 with respect to such overseas investment. The Italian Company was to record the transfer of shares in the name of the Holding Company in the business register after presenting the transfer documents to the Notary in Italy, which has been consummated on July 28, 2025. In view thereof, the purchase consideration paid by the Holding Company to FIPL had been accounted for as 'Advance given towards purchase of stake' as on March 31, 2025 in the books of account of the Holding Company.

During the current year, these shares have been duly transferred in the name of Holding Company and accordingly the aforesaid advance amount has been adjusted to recognize "Investment in associates companies" w.e.f July 28, 2025.

4.2 The Group had provided impairment in value of it's investments in equity shares and in 6% Unsecured Optionally Convertible Debentures of Composite Interceptive Med-Science Laboratories Private Limited, a associate company amounting to ₹ 9.30 million on account of negative networth of the associate. The right of conversion can be excercised till February 28, 2028 as extended as per the terms of the agreement.

4.3 Refer note no. 43 for the information about associates.

5 Loans	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Loans - Non-current		
(Unsecured, considered good unless otherwise stated)		
Loan to employees	1.71	-
	1.71	**-**
Loans - Current		
(Unsecured, considered good unless otherwise stated)		
Loan to employees	0.45	-
Inter corporate loan	19.51	-
	19.96	**-**
Total Loans	**21.67**	**-**
- Due from related parties	-	-

6 Other financial assets	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Other financial assets - Non-current		
(Unsecured, considered good unless otherwise stated)		
Security deposits	637.03	590.22
Deposits with residual maturity of more than twelve months (refer note no. 6.1 below)	427.34	5.64
Interest accrued but not due on fixed deposit with Banks	11.10	0.63
Lease receivables	32.62	53.60
	1,108.09	**650.09**
Other financial assets - current		
(Unsecured, considered good unless otherwise stated)		
Security deposits		
Considered good	136.03	93.50
Having significant increase in credit risk	8.02	8.02
Less: allowance for doubtful advances	(8.02)	(8.02)
Deposits with Bank with residual maturity less than twelve months	230.00	589.50
Deposits with NBFC with residual maturity less than twelve months	350.00	-
Interest accrued but not due on fixed deposit with Banks	11.75	187.88
Interest accrued but not due on fixed deposit with NBFC's	4.10	-
Interest accrued but not due on inter corporate loan	0.71	-
Lease receivables	10.95	10.52
Advance given towards purchase of stake (refer note no. 4.1)	-	28.26
Other receivables (refer note no. 6.2 below)		
Considered good	33.35	46.03
Having significant increase in credit risk	22.71	22.93
Less: allowance for doubtful advances	(22.71)	(22.93)
	776.89	**955.69**
Total Other financial assets	**1,884.98**	**1,605.78**

Note:		As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
6.1	Under lien against bank guarantees /term loans (excluding interest accrued)	5.34	5.54
6.2	Includes the following:		
	- Due from employees	0.29	1.14
	- Due from related parties (refer note no. 34)		
	(i) Fabindia Employees Gratuity Trust	6.94	0.57

7 Income tax assets (net)

	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Advance income tax (net of provision of tax)		
Balance at the beginning of the reporting year	**37.73**	**238.57**
Less: current tax payable for the year	(333.38)	(847.51)
Less: refund received	(40.54)	(175.85)
Add: adjustments relating to TDS for earlier years	0.84	-
Add: adjustments of tax relating to earlier periods	93.64	(11.03)
Add: taxes paid	294.93	833.55
Balance at the end of the reporting year	**53.22**	**37.73**

8 Deferred tax assets (net)

(₹ In Million)

As at March 31, 2026 The balance comprises temporary differences attributable to: Particulars	Opening balance	Change during the year	Closing balance
Deferred tax assets			
Provision for employee benefits*	15.83	0.92	16.75
Provision for doubtful debts/ advances	14.56	(0.24)	14.32
Lease liabilities	1,499.74	53.44	1,553.18
Impairment loss in value of investment	1.33	-	1.33
Provision for slow and non-moving inventory	97.07	-	97.07
Stock reserve on inter-group sales	23.07	(18.91)	4.16
Carry forward business, capital losses and depreciation	-	7.09	7.09
Other timing differences	129.92	(17.60)	112.32
Deferred tax liabilities			
Property, plant and equipment, ROU and intangible assets	(1,230.07)	28.70	(1,201.37)
Lease receivables	(15.79)	4.82	(10.97)
Investments in mutuals funds at FVTPL	(2.50)	(21.08)	(23.58)
Total deferred tax assets/(liabilities)	**533.16**	**37.14**	**570.30**

* Impact has been taken to other comprehensive income.

(₹ In Million)

As at March 31, 2025 The balance comprises temporary differences attributable to: Particulars	Opening balance	Change during the year	Closing balance
Deferred tax assets			
Provision for employee benefits*	25.54	(9.71)	15.83
Provision for doubtful debts/ advances	12.85	1.71	14.56
Lease liabilities	1,567.30	(67.56)	1,499.74
Impairment loss in value of investment	234.54	(233.21)	1.33
Provision for slow and non-moving inventory	138.80	(41.73)	97.07
Stock reserve on inter-group sales	26.69	(3.62)	23.07
Carry forward business, capital losses and depreciation	231.17	(231.17)	-
Other timing differences	129.55	0.37	129.92
		-	
Deferred tax liabilities		-	
Property, plant and equipment, ROU and intangible assets	(1,360.22)	130.15	(1,230.07)
Lease receivables	(12.93)	(2.86)	(15.79)
Investments in mutuals funds at FVTPL	-	(2.50)	(2.50)
Total deferred tax assets/(liabilities)	**993.29**	**(460.13)**	**533.16**

* Impact has been taken to other comprehensive income.

9 Other assets

	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Other assets - Non-current		
(Unsecured, considered good unless otherwise stated)		
Capital advances	48.25	9.26
Other prepaid expenses	3.41	3.35
	51.66	**12.61**
Other assets - Current		
(Unsecured, considered good unless otherwise stated)		
Other prepaid expenses	52.16	56.86
Advance sales tax deposit under protest	6.39	3.79
Goods and services tax (GST) input credit	366.91	370.54
Contract assets	18.14	20.25
Other advances (refer note no. 9.1 below)	115.39	84.25
Advance to supplier		
Considered good	280.80	48.30
Having Significant increase in credit risk	19.19	19.19
Less: Allowance for doubtful advances	(19.19)	(19.19)
	839.79	**583.99**
Total other assets	**891.45**	**596.60**
9.1 Includes GST unavailed balances	73.84	58.17

10 Inventories

	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
(At lower of cost or net realisable value)		
Raw materials	221.39	572.34
Finished goods		
Contract manufactured	3,534.55	3,158.64
Traded	26.43	7.93
Stock-in-transit		
Finished goods - Contract manufactured	150.16	192.98
Packing material (at cost)	52.32	40.48
	3,984.85	**3,972.37**
Less: provision for slow and non-moving inventory	(385.70)	(385.70)
	3,599.15	**3,586.67**

- As per inventory taken and valued by the Management

11 Trade receivables

	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Unsecured, considered good	196.82	139.36
Having significant increase in credit risk	6.97	7.73
	203.79	**147.09**
Less: Allowance for credit losses	(6.97)	(7.73)
	196.82	**139.36**

Notes:

11.1 The trade receivables have been recorded at their respective carrying amounts and are not considered to be materially different from their fair values as these are expected to realise within a year from the date of balance sheet. All of the Group's trade receivables have been assessed for indications of impairment. An allowance for credit losses as on March 31, 2026 of ₹ 6.97 Million (March 31, 2025: ₹ 7.73 Million) has been recorded.

11.2 For terms and conditions relating to related party receivables, refer note no. 34.

11.3 Trade receivables are non-interest bearing and are generally on terms within 60 days. Refer note no. 32(a) for information about associated credit risk.

11.4 For trade receivables outstanding, the ageing schedule is as given below:

(₹ In Million)

	Outstanding for following years from due date of payment/date of transaction						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
As at March 31, 2026							
(i) Undisputed – considered good	50.06	145.02	1.69	0.05	-	-	196.82
(ii) Undisputed – which have significant increase in credit risk	-	4.20	2.13	0.50	-	0.14	6.97
Less: Allowance for Expected Credit Loss	-	(4.20)	(2.13)	(0.50)	-	(0.14)	(6.97)
	50.06	**145.02**	**1.69**	**0.05**	**-**	**-**	**196.82**

(₹ In Million)

	Outstanding for following years from due date of payment/date of transaction						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
As at March 31, 2025							
(i) Undisputed – considered good	-	137.15	2.13	0.08	-	-	139.36
(ii) Undisputed – which have significant increase in credit risk	-	5.70	1.89	0.00	0.14	-	7.73
Less: Allowance for Expected Credit Loss	-	(5.70)	(1.89)	0.00	(0.14)	-	(7.73)
		137.15	**2.13**	**0.08**	**-**	**-**	**139.36**

12 Cash and cash equivalents

	As at March 31, 2026 *(₹ In Million)*	As at March 31, 2025 *(₹ In Million)*
Balances with banks		
in current accounts	298.39	198.35
Cash on hand	25.01	39.06
	323.40	**237.41**

13 Bank balances other than cash and cash equivalents

	As at March 31, 2026 *(₹ In Million)*	As at March 31, 2025 *(₹ In Million)*
Deposits with original maturity of more than three months and less than twelve months	-	3,954.78
Earmarked balances with banks		
Unpaid dividend	0.45	0.01
	0.45	**3,954.79**

14 Equity share capital

	As at March 31, 2026		As at March 31, 2025	
	No. of shares	*(₹ In Million)*	No. of shares	*(₹ In Million)*
Authorised share capital				
Equity shares of ₹ 1/- each	16,00,00,000	160.00	16,00,00,000	160.00
	16,00,00,000	**160.00**	**16,00,00,000**	**160.00**
Issued, subscribed and paid up				
Equity shares of ₹ 1/- each	14,79,14,610	147.91	14,79,14,610	147.91
	14,79,14,610	**147.91**	**14,79,14,610**	**147.91**

a) Terms/ rights attached to Equity Shares

The Holding Company has only one class of equity shares having a par value of ₹ 1/- per share. Each holder of equity shares is entitled to one vote per share. Each holder of equity shares is entitled to dividends as and when the Holding Company declares and pays dividend after obtaining shareholders approval. The Holding Company declares and pays dividend in Indian Rupees.

In the event of liquidation of the Holding Company, the equity shareholders are eligible to receive the remaining assets of the Holding Company, after distribution of all preferential amounts, in proportion to their shareholding.

b) The details of shareholders holding more than 5% shares is set out below:

Name of shareholders	As at March 31, 2026		As at March 31, 2025	
	No. of shares held	Shares held (%)	No. of shares held	Shares held (%)
Equity Shares of ₹ 1/- each fully paid up				
William Nanda Bissell	2,29,69,350	15.53%	2,29,69,350	15.53%
JLB Partners Holding Inc. (formerly JLB Canton LLC)	3,24,38,160	21.93%	3,24,38,160	21.93%
PI Opportunities Fund - I	3,01,06,560	20.35%	3,01,06,560	20.35%
Bimla Nanda Bissell (Deceased) *	1,22,14,970	8.26%	1,22,14,970	8.26%

As per records of the Holding Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

* Shares are under transmission to legal heirs

c) The details of shareholding of promoters and promoters group as at March 31, 2026 and March 31, 2025 are set out below:

Name of promoters and promoters group	As at March 31, 2026			As at March 31, 2025		
	No. of shares held	Shares held (%)	% change during the year	No. of shares held	Shares held (%)	% change during the year
Equity shares of ₹ 1/- each fully paid up						
JLB Partners Holding Inc.	3,24,38,160	21.93%	0.00%	3,24,38,160	21.93%	0.00%
William Nanda Bissell	2,29,69,350	15.53%	0.00%	2,29,69,350	15.53%	0.00%
Monsoon Latane Bissell	27,33,000	1.85%	0.00%	27,33,000	1.85%	0.00%
Bimla Nanda Bissell (Deceased)	1,22,14,970	8.26%	0.00%	1,22,14,970	8.26%	0.00%
Anjali Kapoor Bissell	13,77,420	0.93%	0.00%	13,77,420	0.93%	0.00%
Sara Kamla Bissell	1,30,200	0.09%	0.00%	1,30,200	0.09%	0.00%
Master John Varun Bissell N/G William Nanda Bissell	19,200	0.01%	0.00%	19,200	0.01%	0.00%
Vijai Kumar Kapoor	61,260	0.04%	0.00%	61,260	0.04%	0.00%
Mini Kapoor	1,44,000	0.10%	0.00%	1,44,000	0.10%	0.00%
Nikhil Khera	43,84,900	2.96%	0.00%	43,84,900	2.96%	4.47%
Nilu Khera	3,89,000	0.26%	0.00%	3,89,000	0.26%	0.00%
Mitali Khera	44,37,540	3.00%	0.00%	44,37,540	3.00%	4.41%
Meena Rajbir Singh	-	0.00%	(100.00%)	34,020	0.02%	0.00%

d) The reconciliation of the number of shares outstanding at the beginning and at the end of the year is set out below:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	*(₹ In Million)*	No. of shares	*(₹ In Million)*
Equity shares of ₹ 1/- each fully paid up				
Number of shares in the beginning of the reporting year	14,79,14,610	147.91	14,79,14,610	147.91
Add: Shares issued during the year	-	-	-	-
Number of shares at the end of the reporting year	**14,79,14,610**	**147.91**	**14,79,14,610**	**147.91**

e) Refer note no. 40 in respect of details of shares reserved for issue under FABINDIA LIMITED Employee Share Purchase Scheme (ESPS) 2021 (FABINDIA LIMITED ESPS) (formerly known as Fabindia Overseas Private Limited Employee Share Purchase Scheme 2021 (FOPL ESPS))

f) Information regarding issue of shares in the last five years:

(i) The Holding Company has not issued any shares without payment being received in cash

(ii) The Holding Company has not issued any shares as bonus shares

(iii) The Holding Company has not bought back any shares

15 Other equity	**As at March 31, 2026** *(₹ In Million)*	**As at March 31, 2025** *(₹ In Million)*
Summary of other equity balance		
Reserves and surplus		
Capital reserve	0.17	0.17
General reserve	2,971.02	2,821.00
Securities premium	2,209.11	2,209.11
Treasury shares	(2.18)	(2.18)
Retained Earnings	6,242.67	5,497.43
Remeasurements of net defined benefit plans (net of tax)	(43.07)	(48.82)
Foreign currency translation reserve	0.81	-
	-	-
Others		
Non-controlling interest	120.84	132.47
	11,499.37	**10,609.18**

Nature and purpose of reserves:

a) Capital reserve

This reserve represents the difference between value of net assets transferred to the Group in the course of business combinations and the consideration paid for such combinations.

b) General reserve

This reserve represents appropriation of profits after dividend from retained earnings. The same can be utilized by the Holding Company in accordance with the provisions of the Companies Act, 2013.

c) Securities premium

The amount received in excess of face value of equity shares and in case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium reserve.

d) Treasury shares

Treasury shares held by FOPL Employees Benefit Trust (acting as an agent of the Holding Company) for issuance to employees of the Holding Company under Fabindia Overseas Private Limited Employee Share Purchase Scheme 2021 ("FOPL ESPS").

e) Retained earnings

Retained Earnings are the profits that the Group has earned till date, less any transfers to General Reserve, Dividends or other distributions paid to shareholders.

f) Remeasurements of net defined benefit plans

Differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income and are adjusted to retained earnings.

g) Foreign currency translation reserve

The amount represents Group's shares in the reserve arising from gain/loss on translation of the financial statements of foreign associates in the presentation currency of the Group.

15.1 Distribution made and proposed

Particulars	For the year ending March 31, 2026 (₹ In Million)	For the year ending March 31, 2025 (₹ In Million)
Dividends on equity shares declared and paid:		
Final dividend for the year ended on 31 March 2025: ₹ 1.5 per share (31 March 2024: Nil per share)	221.87	-
	221.87	**-**
	-	-
*** Proposed dividends on Equity shares:**		
Final dividend for the year ended on 31 March 2026: ₹ 1.5 per share (31 March 2025: ₹ 1.5 per share)	221.87	221.87
	221.87	**221.87**

* The final dividend on shares is recorded as a liability on the date of approval by the shareholders, and interim dividends are recorded as a liability on the date of declaration by the Holding Company's Board of Directors. Hence, proposed dividends are not recognised as a liability as at March 31, 2026 due to pending shareholders approval..

16 Lease liabilities

	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Lease liabilities - Non-current (refer note no. 3C)	4,790.81	4,662.36
Lease liabilities - Current (refer note no. 3C)	1,380.46	1,297.95
	6,171.27	**5,960.31**

17 Other financial liabilities

	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Other financial liabilities - Non-current		
(Unsecured, considered good unless otherwise stated)		
Security deposits received	100.50	123.00
	100.50	**123.00**

Other financial liabilities - Current	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Security deposits received	69.61	31.04
Payables for capital goods	33.63	8.47
Commission payable to directors of subsidiary company	5.41	5.41
Unpaid/ unclaimed dividend (refer note no. 17.1 below)	0.45	0.01
Employees related payable	197.56	209.83
Others (refer note 17.2 below)	-	251.50
	306.66	**506.26**
Total Other financial liabilities	**407.16**	**629.26**

17.1 The Holding Company has transferred to Investor Education and Protection Fund the unclaimed dividends amounting to ₹ 0.00 million (March 31, 2025: ₹ 0.01 million) which was outstanding for seven years.

17.2 During the previous year, other payable includes the amount of ₹ 251.50 million as received from one of the selling shareholders as a part of the reimbursement towards various services received in connection with proposed Initial Public Offer ("the Offer") of the Holding Company's equity shares, as per the Offer Agreement. During the current year, the same has been paid.

18 Provisions	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Provisions - Non-current		
Provision for employee benefits		
Gratuity (refer note no. 35)	-	1.21
Leave encashment	-	0.74
Provision for asset retirement obligation	51.07	46.69
	51.07	**48.64**
Provisions - Current		
Provision for employee benefits		
Gratuity (refer note no. 35)	39.33	62.95
Leave encashment	7.91	18.56
Provision for asset retirement obligation	3.83	7.95
	51.07	**89.46**
Total Provisions	**102.14**	**138.10**

Provision for asset retirement obligation:

A provision has been recognized for decommissioning costs associated with the stores taken on operating lease by the Group. The Group is committed to handover the vacant stores in the same condition as it was handed over by the licensor at the expiry of those leases. The Group has estimated an average cost (per unit) for decommissioning the said stores based on past trends and provided for asset retirement obligation.

Movement in provisions for asset retirement obligation during the year is as follows:	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Balance at the beginning of the reporting year	**54.64**	**52.58**
Interest expense during the year	3.52	3.55
Addition during the year	5.03	2.02
Deletion/written back during the year	(8.29)	(3.51)
Balance at the end of the reporting year	**54.90**	**54.64**

19 Other liabilities	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
Other non-current liabilities		
Security deposits received	5.94	19.55
Contract liabilities		
Loyalty programme obligation	18.31	21.52
	24.25	**41.07**
Other current liabilities		
Contract Liabilities		
Advance from customers	112.60	106.98
Refund Liabilities	42.41	47.19
Loyalty programme obligation	22.96	73.55
Statutory liabilities	72.29	121.63
Security deposits received	7.98	7.45
Other liabilities	2.50	1.27
	260.74	**358.07**
Total other liabilities	**284.99**	**399.14**

20 Trade payables	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
For goods and services		
Total outstanding dues of micro enterprises and small enterprises (refer note below)	451.62	485.86
Total outstanding dues of creditors other than micro enterprises and small enterprises	732.76	1,172.00
	1,184.38	**1,657.86**

20.1 For terms and conditions relating to related party payables, refer note no. 34.

20.2 For trade payables outstanding, the ageing schedule is as given below:

(₹ In Million)

	Outstanding for following years from due date of payment						
	Unbilled	**Not Due**	**0 -1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
As at March 31, 2026							
(i) MSME	0.02	323.15	19.65	64.11	43.74	0.95	451.62
(ii) Others	185.98	391.74	145.30	2.10	1.41	6.23	732.76
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
	186.00	**714.89**	**164.95**	**66.21**	**45.15**	**7.18**	**1,184.38**

(₹ In Million)

	Outstanding for following years from due date of payment						
	Unbilled	**Not Due**	**0 -1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
As at March 31, 2025							
(i) MSME	0.10	350.02	87.29	47.74	0.63	0.08	485.86
(ii) Others	238.21	538.73	379.46	7.88	3.22	4.50	1,172.00
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
	238.31	**888.75**	**466.75**	**55.62**	**3.85**	**4.58**	**1,657.86**

20.3 Due to Micro, Small And Medium Enterprises as defined under the MSMED Act, 2006		As at March 31, 2026 *(₹ In Million)*	As at March 31, 2025 *(₹ In Million)*
(a)	The principal amount and the interest due thereon remaining unpaid to any supplier:		
	(i) Principal amount remaining unpaid	328.39	363.89
	(ii) Interest amount remaining unpaid	123.23	121.97
(b)	Interest paid in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
(c)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	121.51	120.61
(d)	Interest accrued and remaining unpaid	123.23	121.98
(e)	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

21 Revenue from operations	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
Revenue from contract with customers	12,996.10	12,199.12
	12,996.10	**12,199.12**
Other operating revenue:		
Government grants (refer note no. 37)	2.92	5.14
Rental income related to operations	61.51	66.12
Income from expired vouchers	20.45	31.16
Royalty income	0.27	0.55
Miscellaneous operating income	47.64	44.47
	132.79	**147.44**
	13,128.89	**12,346.56**

Notes:

(i) Sale of services: Revenue from providing services including fee for franchising is recognised in the accounting period in which the services are rendered.

(ii) Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

21.1 Disaggregation of revenue based on products:	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
Bed linen	492.22	436.11
Bath linen	88.00	81.50
Table linen	579.40	500.52
Garments	9,840.32	9,222.48
Body care	179.95	288.20
Floor coverings	66.04	47.59
Curtain	138.43	128.79
Furniture	456.18	444.82
Organic foods	171.95	168.84
Upholstery	31.22	35.26
Miscellaneous	952.39	845.01
	12,996.10	**12,199.12**

21.2 **Reconciliation of revenue with contract price:**	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
Revenue as per contracted price	13,090.79	12,254.27
Adjustments:		
Discounts and sales return	33.13	14.58
Customer loyalty programme	50.09	49.79
Refund liabilities/(reversed)	11.47	(9.22)
	94.69	**55.15**
Total revenue from contract with customers	**12,996.10**	**12,199.12**

21.3 **Summary of trade receivables, contract assets, contract liabilities and refund liabilities relating to the customers:**		
Trade receivables	196.82	139.36
Contract assets	18.14	20.25
Contract liabilities		
Advance from customers	112.60	106.98
Refund liabilities	42.41	47.19
Loyalty programme obligation	41.27	95.07

21.4 The performance obligation for sale of product is considered as fulfilled according to the terms agreed with the respective customer. The performance obligation for sale of services is satisfied at a point in time as per contract with customers.

22 Other income	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
Interest income at amortised cost		
Fixed deposits with Banks/NBFC's	165.72	332.41
Leased deposits measured at amortised cost	62.91	59.04
Lease receivables	4.32	5.04
Others #	4.16	4.40
Gain on right-of-use assets (net)	45.46	52.39
Gain on sale of Investments in mutual funds	50.35	1.95
Gain on fair valuation of investments measured at FVTPL	83.69	17.50
Provisions/Liabilities no longer required written back^	74.22	201.40
Reversal of ESPS expenses on account of cancellation of ESPS Scheme (refer note no. 40)	-	2.88
Insurance claim^^	6.45	27.55
Provision for asset retirement obligation written back	7.32	1.86
Net gain on foreign currency transactions and translations	-	41.57
	504.60	**747.99**
# Interest income - Others		
Interest on ESPS Loan	-	0.71
Interest on income tax refund	2.03	3.59
Interest on investment in 7.80% bonds	1.16	-
Others	0.97	0.10
	4.16	**4.40**

^ This includes reversal of provision for obsolete inventory of ₹ Nil million (March 31, 2025 ₹ 165.81 million).

^^ During the previous year, this includes accrual of ₹ 19.99 million on account of fire occurred at Jubliee Hills Store (refer note no. 44(k))

Notes:

(i) Interest income is accounted for by using effective interest rate (EIR) method. EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial assets. When calculating the EIR, the Group estimates the expected cash flow by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

(ii) Insurance claims/ government claims, as disclosed under miscellaneous income, are accounted for as and when processed and accepted by the insurance companies/ government authorities.

(iii) Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the Balance Sheet date. The gains and losses resulting from such translations are included in net profit in the Consolidated Statement of Profit and Loss.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in Consolidated Other Comprehensive Income (OCI) or Consolidated Statement of Profit and Loss are also recognized in OCI or Consolidated Statement of Profit and Loss, respectively).

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

23	Cost of raw materials and components consumed	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
	Opening stock		
	Raw materials	572.34	650.91
	Packing material	40.48	37.11
	Add: purchases		
	Raw materials	1,118.58	1,459.81
	Packing material	49.01	156.60
	Add: job work charges		
	Raw materials	916.91	1,024.12
		2,697.32	**3,328.55**
	Less: closing stock		
	Raw materials	221.39	572.34
	Packing material	52.32	40.48
		2,423.61	**2,715.73**

24	Cost of contract manufactured goods	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
	Purchase of finished goods - contract manufactured (refer notes below)	2,839.48	2,828.37
	Freight inward	122.94	117.21
		2,962.42	**2,945.58**

24.1 Includes inventory write-off amounting to ₹ 54.30 million (March 31, 2025: ₹ 127.40 million)

24.2 During the previous year, this includes loss on inventory due to fire occurred at Jubliee Hills Store of ₹ 8.76 million (refer note no. 43 (k))

25	(Increase) / Decrease in inventories of finished goods	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
	Opening inventory		
	Finished goods - contract manufactured	3,158.64	2,614.72
	Finished goods-traded	7.93	6.15
	Stock-in-transit	192.98	103.39
		3,359.55	**2,724.26**
	Closing inventory		
	Finished goods - contract manufactured	3,534.55	3,158.64
	Finished goods-traded	26.43	7.93
	Stock-in-transit	150.16	192.98
		3,711.14	**3,359.55**
	Total (Increase) in inventories of finished goods	**(351.59)**	**(635.29)**

26	Employee benefits expense	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
	Salaries, wages and bonus	1,633.44	1,568.85
	Contribution to provident and other funds	77.77	73.26
	Defined benefit plan expense (refer note no. 26.1 below and 35)	46.91	31.60
	Staff welfare expense	97.53	98.68
		1,855.65	**1,772.39**

26.1 Consequent to the implementation of the Code on Wages, 2019, the Group has reassessed the definition of wages applicable for employee benefits, resulting in a change impacting past service. Accordingly, the Group has recognized incremental impact of ₹ 17.38 million as a past service cost (refer note no. 44 (f)).

27	Finance Costs	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
	Interest expense:		
	Banking facilities	1.05	28.05
	Micro, small and medium enterprises	5.26	14.61
	Financial liabilities measured at amortized cost	14.38	27.38
	Unwinding of asset retirement obligation	3.52	3.55
	Unwinding of lease liabilities	495.99	493.59
	Interest on late payment of self assessment tax	7.03	-
		527.23	**567.18**

28	Other expenses	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
	Rent	74.72	119.73
	Advertisement and publicity	357.13	301.03
	Legal and professional charges	281.69	203.78
	Payment to auditors (refer note no. 28.1 below)	12.37	13.63
	Postage, telex and telephones	22.68	21.22
	Travelling and conveyance	74.07	59.22
	Consumable office supplies	23.10	23.40
	IT support service charges	245.43	240.85
	Rates and taxes	31.32	27.65
	Insurance	24.86	50.17
	Power and fuel	219.10	239.80
	Repair and maintenance		
	Common area maintenance charges	165.04	149.72
	Computers, air conditioners and other equipment	31.56	27.53
	Others	68.19	42.78
	Directors' sitting fees	4.80	5.50
	Security and housekeeping charges (refer note no. 28.3 below)	474.58	427.70
	Packing, freight, clearing and forwarding	150.36	147.81
	Sales promotion	46.13	42.93
	Commission on sales	464.19	465.18
	Loss on sale/ discard of property, plant and equipment (net) (refer note no. 28.2 below)	68.42	40.95
	Corporate social responsibility (CSR) expenditure (refer note no. 42)	1.66	1.47
	Allowance for credit losses/ doubtful advances	-	16.45
	Debit balances written off	0.85	9.40
	Bank charges	119.33	117.35
	Miscellaneous expenses	32.16	26.69
		2,993.74	**2,821.94**

28.1	Payments to auditors	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
	Statutory auditors		
	As audit and certification fee	11.75	12.90
	As tax audit fees	0.10	0.10
	For other services	-	0.06
	Out of pocket expenses	0.52	0.57
		12.37	**13.63**

28.2 During the previous year, this includes loss on property, plant and equipment due to fire occurred at Jubliee Hills Store of ₹ 12.97 million (refer note no. 44(k))

28.3 Consequent to the implementation of the Code on Wages, 2019, the Group has reassessed the definition of wages applicable for employee benefits, resulting in a change impacting past service. Accordingly, the Group has recognized incremental impact of ₹ 23.61 million as a past service cost (refer note no. 44 (f)).

29 Exceptional Items	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
Loss on sale of OCCD's of Tugbug (refer note no. 29.1 below)	-	0.47
IPO expenses written off (refer note no. 29.2 below)	-	251.50
Profit on sale of FIPL Investments (Subsidiary till December 16, 2024) (refer note no. 41)	-	(173.75)
Profit on sale of OIPL Investments (Subsidiary till April 16, 2024) (refer note no. 29.3 below)	-	(5,794.83)
Gain on sale of investment property situated at Chinhat (Lucknow) (refer note no. 3B)	-	(4.64)
	-	**(5,721.25)**

29.1 During the financial year March 31, 2021, the investment in 9% OCCDs of Tugbug Creative Private Limited (Tugbug) have been recorded at fair value based on valuation report obtained from the independent valuer. During the previous year, the Group has sold 100% investment in 9% OCCD of Tugbug against pre-determined consideration.

29.2 The Holding Company had recoverable expenses aggregating to ₹ 251.50 million towards various services received in connection with proposed Initial Public Offer ("the Offer") of its equity shares through fresh issue and offer for sale by existing shareholder upto withdrawal of Draft Red Herring Prospectus (DRHP) vide board meeting dated December 26, 2022. During the previous year, the aforementioned amount has been charged to Consolidated Statement of Profit and loss.

29.3 On January 12, 2024, the Group had entered into a share purchase agreement with Tata Consumer Products Limited ("TCPL") for the sale of upto 100% equity shares capital of Organic India Private Limited ("OIPL") on fully diluted basis. During the previous year, the said transaction was consummated on April 16, 2024 ("transaction date for sale of OIPL shares") and accordingly the Holding Company has transferred 100% investment in OIPL to TCPL.

Further while determining the gain on disposal of investment in OIPL, the Group has considered the net assets of OIPL as on March 31, 2024, as the management assessed that there were no material changes in the financial position during the intervening period i.e. from April 01, 2024 to April 16, 2024.

Profit on sale of OIPL Investments (Subsidiary till April 16, 2024) includes

Sales consideration	17,869.29
Less: Net assets attributable to discontinued operations derecognized	(4,280.71)
Add: Derecognition of capital reserves on account of disposal of subsidiaries (refer note no. 15)	(7,259.51)
Less: Expenses incurred in connection with sale of subsidiary	(534.24)
	5,794.83

In terms of the Share Purchase Agreement ("SPA") dated January 12, 2024, 100% shareholding of Organic India Private Limited (OIPL) was transferred by the Holding Company on April 16, 2024 for consideration as defined therein. As part of the said consideration, ₹ 17,869.29 million has already been received as Purchase Consideration by the Holding Company and in addition thereto in terms of clause 4.4 of the SPA, the Holding Company was also entitled to receive an amount equal to 20% of the difference between Earnout Equity Value and the Purchase Consideration if the Earnout Equity Value is higher than the Purchase Consideration. The Holding Company has received an amount of ₹ 591.96 million on June 19, 2026 and ₹ 84.94 million on August 07, 2026, as Earnout Equity consideration. Under Ind AS 10, these receipts represent non-adjusting events as the conditions for the right to receive the consideration were not fully established or virtually certain at the end of the reporting period. Accordingly, the financial impact of these transactions will be recognized in the books of account in the subsequent financial year upon final settlement and the same has not been accrued in the books of account of the Holding Company as per the requirement of contingent consideration in accordance with applicable IND AS 103.

30 Income Tax	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
(a) Tax expense recognized in Consolidated Statement of Profit and Loss		
Current income tax		
Current year	333.38	847.51
Adjustment of tax relating to earlier periods	(93.64)	11.03
Total (A)	**239.74**	**858.54**
Deferred tax		
Origination and reversal of temporary differences	(38.68)	464.75
Total (B)	**(38.68)**	**464.75**
Tax expenses reported in consolidated statement of profit and loss (A+B) *	**201.06**	**1,323.29**
*includes		
Tax expense attributable to continuing operations	201.06	1,323.29
Tax expense attributable to discontinued operations	-	-

(b) Amounts recognized in Other Comprehensive Income (OCI)	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
Re-measurement gains / (losses) of defined benefit plans	1.54	(4.62)
Total	**1.54**	**(4.62)**

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate is as follows:

	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
Accounting profit before tax from continuing operations	1,304.42	6,776.62
Accounting profit before tax from discontinuing operations	-	21.48
	1,304.42	**6,798.10**
Applicable tax rate	25.168%	25.168%
Tax using the Holding Company's domestic tax rate	**328.30**	**1,710.95**
Tax effect of business transactions:		
Effect of tax related to previous years	(90.83)	0.39
Effect of tax related to expenses not deductible for income tax	5.09	(26.89)
Effects of items not taxable	-	164.85
Others (including interest)	-	(164.17)
Tax effect of capital transactions:		
Effect of tax due to change in tax rate	-	(160.38)
Effect of tax due to indexation	-	(226.55)
Others	(41.50)	25.09
Income tax reported in the Consolidated Statement of Profit and Loss	**201.06**	**1,323.29**
Tax expense attributable to continuing operations	201.06	1,323.29
Tax expense attributable to discontinued operations	-	-

Allowability of expenses incurred in connection with sale of investments under Income Tax is supported by the legal opinion obtained from the tax consultants by the management.

31 Fair Value Hierarchy

Quantitative disclosure of fair value measurement hierarchy for assets and liabilities is as follows:

(₹ In Million)

	As at March 31, 2026				As at March 31, 2025			
	Fair value	Level of input used in			Fair value	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial assets								
At Amortised cost								
Investments	102.46	-	-	102.46	-	-	-	-
Loans	21.67	-	-	21.67	-	-	-	-
Other financial assets	1,884.98	-	-	1,884.98	1,605.78	-	-	1,605.78
Trade receivables	196.82	-	-	196.82	139.36	-	-	139.36
Cash and cash equivalents	323.40	-	-	323.40	237.41	-	-	237.41
Bank balances other than cash and cash equivalents	0.45	-	-	0.45	3,954.79	-	-	3,954.79
At Fair value through profit and loss								
Investments	3,394.40	3,394.37	-	0.03	1,212.48	1,212.45	-	0.03
Financial liabilities								
At Amortised cost								
Lease liabilities	6,171.27	-	-	6,171.27	5,960.31	-	-	5,960.31
Trade payables	1,184.38	-	-	1,184.38	1,657.86	-	-	1,657.86
Other financial liabilities	407.16	-	-	407.16	629.26	-	-	629.26

Note: Excludes other investment amounting to ₹ 40.65 Million (March 31, 2025: ₹ 16.08 million) measured at cost net of impairment (refer note no. 4).

31.1 The financial instruments are categorised into three levels based on the inputs used to arrive at fair value measurements as described below:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3: Inputs based on unobservable market data

Fair Valuation Technique:

The carrying amounts of trade receivables, trade payables, creditors towards capital goods, cash and cash equivalents, non-current investment and other bank balances are considered to be the same as their fair values, due to their short-term nature.

The fair values of financial assets and liabilities consisting of Investment in bonds, lease receivable, lease liabilities, security deposits receivable and security deposit payable were calculated based on cash flows discounted using estimated borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

Valuation Processes:

The finance team of the Group performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. This team reports directly to the Chief Financial Officer (CFO) and discussions of valuation processes and results are held between the CFO and the finance team annually. The Group takes the help of independent valuers for valuation purposes, wherever needed.

Quantitative disclosures fair value measurement hierarchy for financial assets and liabilities as at March 31, 2026 and March 31, 2025:

1. Trade receivables comprise amounts receivable from the sale of goods and services.
2. The Management considers that the carrying amount of trade and other receivables approximates their fair value.
3. Bank balances and cash comprise cash and short-term deposits held by the Group. The carrying amount of these assets approximates their fair value.
4. Other financial assets (non-current) comprise of security deposits paid which have been discounted and the same approximates their fair value. It also includes Fixed Deposits with maturity exceeding 12 months that carrying explicit fixed interest rate have been considered approximates to Fair Value.
5. Trade and other payables principally comprise amounts outstanding for trade purchases and on-going costs. The Management considers that the carrying amount of trade payables approximates to their fair value.
6. Other financial liabilities (non-current) comprise of security deposit received which have been discounted and the same approximates their fair value.
7. Financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

32 Financial risk management

The Group has exposure to the following risks arising from financial instruments:

(a) Credit Risk

(b) Liquidity Risk

(c) Market Risk

(i) Foreign Currency Risk

(ii) Interest Risk

(iii) Price Risk

Risk Management Framework

The Group's Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The risk management policies are established to identify and analyse the risks faced by the Group to set appropriate risk limits, controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and Group activities. The Group's Board of Directors oversees how the management monitors compliance with Group's risk management policies and procedures, and review adequacy of the risk management framework in relation to the risks faced by the Group.

(a) Credit Risk:

Credit risk is a risk that the counterparty will default on its contractual obligation resulting in financial loss to the Group. The credit risk for the Group primarily arises from credit exposures to trade receivables, deposits with landlords for store properties taken on leases, other receivables including balances with banks, loans and investment in securities.

The Group's business is predominantly on 'cash and carry' basis which is largely through credit card collections. The credit risk on such collections is minimal, since they are primarily owned by customers' card issuing banks. The Group's credit policy requires each new privileged customer to be analysed individually for creditworthiness before the Group's standard payment terms and conditions are offered. Further, trade and other receivables consist of a large number of customers, across geographies, hence, the Group is not exposed to concentration risks. Similarly, in the case of other receivables and loans, the Group mitigates this risk by attempting to ensure appropriate credit worthiness.

The Group also carries credit risk on lease deposits with landlords for store properties taken on leases, for which agreements are signed and property possessions timely taken for store operations. The risk relating to refunds after store shut down is managed through successful negotiations or appropriate legal actions, wherever necessary.

The Group's experience of delinquencies and customer disputes have been minimal.

Movement of expected credit loss allowance in trade and other receivables	**For the year ended March 31, 2026** *(₹ In Million)*	**For the year ended March 31, 2025** *(₹ In Million)*
Balance at the beginning of the reporting year	**57.87**	**51.06**
Charge / (reversal) in allowance during the year (net)	(0.98)	6.81
Balance at the end of the reporting year	**56.89**	**57.87**

(b) Liquidity Risk:

Liquidity risk is a risk that the Group may not be able to meet its financial obligations on a timely basis through its cash and cash equivalents and funds available by way of committed credit facilities from banks.

Management manages the liquidity risk by monitoring rolling cash flow forecasts and maturity profiles of financial assets and liabilities. This monitoring includes financial ratios and takes into account the accessibility of cash and cash equivalents and additional undrawn financing facilities.

The term loans and non-convertible debentures have been repaid in full during the previous year and related securities have been released by the bank/ financials institutions. The covenants were monitored on a regular basis by the treasury/finance department and regularly reported to management to ensure compliance with the agreements.

The Group will be able to meet all the obligations of operating and financial liabilities. The Group may plans to raise additional funds in the near future through various channels.

Maturities of financial liabilities

The table below summarises the maturity profile (remaining year of contractual maturity at the balance sheet date) of the Group's financial liabilities based on contractual undiscounted cash flows.

The details of the contractual maturities of financial liabilities as of March 31, 2026 are as follows:

(₹ In Million)

	Contractual maturities (undiscounted)				
	Carrying value	**Less than 1 year**	**Between 1 and 5 years**	**More than 5 years**	**Total**
Trade payables	1,184.38	1,184.38	-	-	1,184.38
Security deposits received	170.11	70.18	113.32	2.31	185.81
Payables for capital goods	33.63	33.63	-	-	33.63
Lease liabilities	6,171.27	1,817.18	4,715.77	980.86	7,513.81
Unpaid/ unclaimed dividend	0.45	0.45	-	-	0.45
Other accruals	202.97	202.97	-	-	202.97
Total	**7,762.81**	**3,308.79**	**4,829.09**	**983.17**	**9,121.05**

The details of the contractual maturities of financial liabilities as of March 31, 2025 are as follows:

(₹ In Million)

	Contractual maturities (undiscounted)				
Particulars	**Carrying value**	**Less than 1 year**	**Between 1 and 5 years**	**More than 5 years**	**Total**
Trade payables	1,657.86	1,657.86	-	-	1,657.86
Security deposits received	154.04	31.52	147.46	4.49	183.47
Payables for capital goods	8.47	8.47	-	-	8.47
Lease liabilities	5,960.31	1,722.31	4,643.93	864.14	7,230.38
Unpaid/ unclaimed dividend	0.01	0.01	-	-	0.01
Other accruals	466.74	466.74	-	-	466.74
Total	**8,247.43**	**3,886.91**	**4,791.39**	**868.63**	**9,546.93**

(c) Market Risk:

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Group's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. The Group is exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of investments. Thus, exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currency. The objective of market risk management is to avoid excessive exposure in foreign currency revenues and costs.

(i) Currency Risk

The Group's significant transactions are in Indian Rupees (INR) and therefore, there is minimal foreign currency risk. The Group's exposure to foreign currency risk is on account of receivables related to earnings in foreign currency and other payables in foreign currency.

Exposure to Currency Risk

The amount of foreign currency exposure (in absolute terms) of financial assets and financial liabilities as at March 31, 2026 and March 31, 2025 that are not hedged by a derivative instrument or otherwise is as under:

Particulars	**As at March 31, 2026**				**As at March 31, 2025**			
	USD	**SGD**	**Euro**	**CAD**	**USD**	**SGD**	**Euro**	**CAD**
Financial assets								
Trade receivables	1,22,862.92	-	-	-	73,969.28	-	-	-
Advance to vendor	-	41,470.00	-	-	10,800.00	-	-	-
	1,22,862.92	**41,470.00**	**-**	**-**	**84,769.28**	**-**	**-**	**-**
Financial liabilities								
Trade payables	64,804.56	-	1,686.40	2,131.27	11,27,632.61	22,340.40	10,506.50	-
	64,804.56	**-**	**1,686.40**	**2,131.27**	**1,27,632.61**	**22,340.40**	**10,506.50**	**-**
Net Receivables/ (payables)	**58,058.36**	**41,470.00**	**(1,686.40)**	**(2,131.27)**	**(10,42,863.33)**	**(22,340.40)**	**(10,506.50)**	**-**

The following exchange rates have been applied:

Year end Spot Rate

Currency	As at March 31, 2026	As at March 31, 2025
USD	93.85	85.55
SGD	72.81	63.78
EURO	107.97	92.42
CAD	67.78	-

Sensitivity Analysis

A reasonably possible strengthening/weakening of the Indian Rupee (₹) against US Dollars (USD), Singapore dollar (SGD), Euro (Euro) and Canadian dollar (CAD) as at March 31, 2026 and as at March 31, 2025, would have affected the measurement of financial instruments denominated in foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases. The following analysis has been worked out based on the exposures as of the date of statements of financial position.

(₹ In Million)

Particulars	As at March 31, 2026				As at March 31, 2025			
	USD	SGD	Euro	CAD	USD	SGD	Euro	CAD
5% Depreciation in ₹								
Impact on Equity (net of tax)	0.20	0.11	(0.01)	(0.01)	(3.34)	(0.05)	(0.04)	-
Impact on P&L	0.27	0.15	(0.01)	(0.01)	(4.46)	(0.07)	(0.05)	-
5% Appreciation in ₹								
Impact on Equity (net of tax)	(0.20)	(0.11)	0.01	0.01	3.34	0.05	0.04	
Impact on P&L	(0.27)	(0.15)	0.01	0.01	4.46	0.07	0.05	-

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Interest rate exposure

The Group is not exposed to significant interest rate risk as at the respective reporting dates.

(iii) Price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk).

Price risk exposure

The Group invests surplus liquidity in debt-based mutual funds. The Group is exposed to price risk because the Net Asset Value (NAV) of these funds fluctuates based on market forces, primarily driven by underlying movements in market interest rates. The Group mitigates this risk by investing in a diversified portfolio of short-to-medium-term instruments managed by highly rated Asset Management Companies (AMCs). Treasury teams monitor the NAV movements daily against established risk limits.

Price sensitivity analysis

Profit or loss and equity is sensitive as a result of changes in price.

	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
Price increase by 0.5%		
Impact on Equity (net of tax)	12.70	4.54
Impact on P&L	16.97	6.06
Price decrease by 0.5%		
Impact on Equity (net of tax)	(12.70)	(4.54)
Impact on P&L	(16.97)	(6.06)

33 Capital Management

The Group's objectives when managing capital are to safeguard continuity as a going concern, provide appropriate return to shareholders and maintain a cost efficient capital structure. The capital includes issued equity capital, security premium and all other reserves attributable to the equity holders. The primary objective of the Group's capital management is to maximize the shareholder's value. Management monitors the return on capital as well as the level of dividends to ordinary shareholders. No changes were made in the objectives, policies or processes for managing capital during the year.

The Group monitors capital on the basis of total debt to total equity on a yearly basis. The following table summarizes the capital of the Group:

	As at March 31, 2026 *(₹ In Million)*	As at March 31, 2025 *(₹ In Million)*
Short-term borrowings	-	-
Less: Cash and cash equivalent (refer note no. 12)	(323.40)	(237.41)
Total debt*	**(323.40)**	**(237.41)**
Equity share capital (refer note no. 14)	147.91	147.91
Other equity (refer note no. 15)	11,378.53	10,476.71
Total equity	**11,526.44**	**10,624.62**
Gearing Ratio	**-**	**-**

*Lease liabilities recognised as per Ind AS 116 is not included in total debt.

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants as may be attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Group's objective for capital management is to ensure that it maintains stable capital management by monitoring the financial covenants attached to the interest-bearing loans and borrowings and upholds investor confidence.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2026 and March 31, 2025.

34 Related party disclosures

As required by Ind AS - 24 "Related Parties Disclosures", the disclosure are as follows:

A. List of related parties where control exists:

(i) List of related parties who have control over the Group (either individually or with others)

- JLB Partners Holding Inc., USA
- William Nanda Bissell, Managing Director
- Monsoon Latane Bissell, Non- Executive Director and relative of William Nanda Bissell

B. Other related parties with whom the Group had transactions:

(i) Associates

- Rangsutra Crafts India Limited
- Orissa Artisans and Weavers Limited
- Composite Interceptive Med-Science Laboratories Private Limited
- Weavers India General Trading LLC, Dubai - an overseas associate of FIPL and step down associate of the Group (ceased to be the associate w.e.f. December 16, 2024)
- Fabindia S.r.l, Italy - an overseas associate of FIPL and step down associate of the Group (ceased to be the associate w.e.f. December 16, 2024)
- Fabindia S.r.l, Italy - an overseas associate of the Group (w.e.f. July 28, 2025)

(ii) Entities having significant influence over the Group

PI Opportunities Fund - I

(iii) Key management personnel (KMP) (including close family members):

- William Nanda Bissell	-	Managing Director
- Mukesh Kumar Chauhan	-	Executive Vice-Chairman & Director
- Yogesh Mittal	-	Chief Financial Officer (till October 31, 2024)
- Vivek Rishi	-	Chief Financial Officer (w.e.f. November 01, 2024)
- Rajeshwari Srinivasan	-	Chief Executive Officer (till October 08, 2024)
- Dinesh Kumar Jain	-	Company Secretary and Compliance Officer (w.e.f. August 19, 2025 till December 22, 2025), (Company Secretary and Chief Legal & Compliance Officer till August 18, 2025)
- Sachin Agarwal	-	Company Secretary and General Counsel (w.e.f. December 23, 2025)
- Late Bimla Nanda Bissell (Representative through her estate)	-	Relative of William Nanda Bissell
- Anjali Kapoor Bissell	-	Relative of William Nanda Bissell
- Sara Kamla Bissell	-	Relative of William Nanda Bissell
- John Varun Bissell	-	Relative of William Nanda Bissell

(iv) Other related parties

A. Non-executive directors (including close family members):

- Monsoon Latane Bissell - Non-Executive Director and relative of William Nanda Bissell
- Vijai Kumar Kapoor - Non-Executive Director and relative of William Nanda Bissell
- Viney Singh - Non-Executive Director (Ceased to be a Director w.e.f. from September 26, 2024)
- Gyanendra Nath Gupta - Chairman and Non-Executive Independent Director (Ceased to be a Director w.e.f. November 23, 2024)
- Smita Piyush Mankad - Non-Executive Independent Director
- Saurabh Navinchandra Mehta - Non-Executive Independent Director
- Richard Frank Celeste - Non-Executive Director (w.e.f. September 26, 2024), (Additional director w.e.f. August 21, 2024 till September 25, 2024), (Non-Executive Independent director till August 21, 2024)
- Nikhil Khera - Non-Executive Director
- Manoj Jaiswal - Non-Executive Investor Nominee Director (Ceased to be a director w.e.f July 10, 2025)
- Kaveesh Chawla - Non-Executive Investor Nominee Director (w.e.f. September 26, 2024) (Additional Director as Investor Nominee Director w.e.f. February 20, 2024 till September 25, 2024)
- William Sean Sovak - Non-Executive Director (w.e.f. Setember 26, 2024), (Additional Director w.e.f. August 21, 2024 till September 25, 2024)
- Pooja Kothari - Non-Executive Independent Director (w.e.f. September 26, 2024), (Additional Director w.e.f. August 21, 2024 till September 25, 2024)
- Lakshminarayana Kollengode Ramanathan - Non - Executive Investor Nominee Director (w.e.f. September 26, 2025), (Additional Director w.e.f. August 19, 2025 till September 25, 2025)
- Mitali Khera - Relative of Nikhil Kherra
- Nilu Khera - Relative of Nikhil Kherra
- Shruti Jaiswal - Relative of Manoj Jaiswal
- Mini Kapoor - Relative of Vijai Kumar Kapoor

B. Others:

- FOPL Employees Benefit Trust (refer note no. 41)
- Organic India Employees Welfare Trust (Related to OIPL and ceased to be related party w.e.f. April 16, 2024)
- Fabindia Employees Gratuity Trust

C. **Summary of the transactions (excluding taxes) during the current and previous year with related parties is as follows :**

(₹ In Million)

Nature of transactions	Year	Entities having Control over the Group	Associates	Entities having significant influence over the group	Key management personnel and their relatives	Non-executive directors and their relatives	Others	Total
Payment of dividend	FY 25-26	48.66	-	45.16	55.47	18.82	3.27	171.38
	FY 24-25	-	-	-	-	-	-	-
Investment in Equity Shares	FY 25-26	-	-	-	-	-	-	-
	FY 24-25	-	-	3,189.05	5.05	48.66	315.44	3,558.20
Sale of goods/samples	FY 25-26	-	-	-	-	-	-	-
	FY 24-25	-	16.29	-	-	-	-	16.29
Purchase of finished goods - contract manufactured	FY 25-26	-	16.70	-	-	-	-	16.70
	FY 24-25	-	23.11	-	-	-	-	23.11
Remuneration (included under salary, wages and bonus)	FY 25-26	-	-	-	153.29	-	-	153.29
	FY 24-25	-	-	-	182.31	-	-	182.31
Professional charges	FY 25-26	-	-	-	-	16.80	-	16.80
	FY 24-25	-	-	-	-	18.64	-	18.64
Director's sitting fees	FY 25-26	-	-	-	-	4.80	-	4.80
	FY 24-25	-	-	-	-	5.50	-	5.50
Interest income	FY 25-26	-	-	-	-	-	-	-
	FY 24-25	-	-	-	0.16	0.04	-	0.20
Reimbursement of expenses received	FY 25-26	-	0.01	-	-	-	-	0.01
	FY 24-25	-	0.40	-	-	-	-	0.40
Advance given against supply of goods	FY 25-26	-	8.06	-	-	-	-	8.06
	FY 24-25	-	1.72	-	-	-	-	1.72
Contribution to approved Gratuity Fund	FY 25-26	-	-	-	-	-	63.03	63.03
	FY 24-25	-	-	-	-	-	40.99	40.99
Refund from approved Gratuity Fund	FY 25-26	-	-	-	-	-	17.86	17.86
	FY 24-25	-	-	-	-	-	39.12	39.12

D. **Summary of outstanding balances as on March 31, 2026 and March 31, 2025 with related parties is as follows :**

(₹ In Million)

Nature of Balances	Year	Entities having Control over the Group	Associates	Entities having significant influence over the group	Key management personnel and their relatives	Non-executive directors and their relatives	Others	Total
Outstanding Payables	FY 25-26	-	0.50	-	6.21	3.65	-	10.36
	FY 24-25	-	3.68	251.50	4.96	8.24	-	268.38
Outstanding Receivables	FY 25-26	-	4.77	-	-	-	6.94	11.71
	FY 24-25	-	1.67	-	-	-	0.57	2.24

Terms and conditions:

1 All transactions with these related parties are priced on arm's length basis and are in the ordinary course of business.

2. None of the balances outstanding are secured.

3. Transactions relating to dividends, if any, were on the same terms and conditions that applied to other shareholders.

4. Transactions relating to purchase of equity shares of OIPL were with the requisite approvals.

E. **Disclosure in respect of transactions entered with related party during the current and previous year (exclusive of goods and services taxes, wherever applicable):**

	Relationship	March 31, 2026 *(₹ In Million)*	March 31, 2025 *(₹ In Million)*
Payment of dividend			
JLB Partners Holding Inc., USA	Entities having Control over the Group	48.66	-
PI Opportunities Fund - I	Entities having significant influence over the Group	45.16	-
William Nanda Bissell	Key management personnel and their relatives	34.45	-
Late Bimla Nanda Bissell (representative through her estate)	Key management personnel and their relatives	18.32	-
Mitali Khera	Non-executive directors and their relatives	6.66	-
Nikhil Khera	Non-executive directors and their relatives	6.58	-
Monsoon Latane Bissell	Non-executive directors and their relatives	4.10	-
FOPL Employees Benefit Trust	Others	3.27	-
Anjali Kapoor Bissell	Key management personnel and their relatives	2.07	-
Nilu Khera	Non-executive directors and their relatives	0.58	-
Mukesh Kumar Chauhan	Key management personnel and their relatives	0.36	-
Smita Piyush Mankad	Non-executive directors and their relatives	0.30	-
Mini Kapoor	Non-executive directors and their relatives	0.22	-
Sara Kamla Bissell	Key management personnel and their relatives	0.20	-
Saurabh Navinchandra Mehta	Non-executive directors and their relatives	0.15	-
Vijai Kumar Kapoor	Non-executive directors and their relatives	0.09	-
William Sean Sovak	Non-executive directors and their relatives	0.09	-
Lakshminarayana Kollengode Ramanathan	Non-executive directors and their relatives	0.05	-
Vivek Rishi	Key management personnel and their relatives	0.04	-
John Varun Bissell	Key management personnel and their relatives	0.03	-
Purchases of Equity Shares of Organic India Private Limited			
PI Opportunities Fund - I	Entities having significant influence over the group	-	3,189.05
Organic India Employees Welfare Trust	Others	-	315.44
Monsoon Latane Bissell	Non-executive directors and their relatives	-	26.99
Nikhil Khera	Non-executive directors and their relatives	-	9.17
Vijai Kumar Kapoor	Non-executive directors and their relatives	-	5.14
Mukesh Kumar Chauhan	Key management personnel and their relatives	-	5.05
Mitali Khera	Non-executive directors and their relatives	-	3.86
Shruti Jaiswal	Non-executive directors and their relatives	-	3.50
Sale of goods/ samples			
Weavers India General Trading LLC, Dubai	Associates	-	16.29

	Relationship	March 31, 2026 (₹ In Million)	March 31, 2025 (₹ In Million)
Purchase of finished goods - contract manufactured (net of purchases return)			
Orissa Artisans and Weavers Limited	Associates	8.87	18.19
Rangsutra Crafts India Limited	Associates	7.83	4.92
Remuneration (included under salary, wages and bonus)			
William Nanda Bissell	Key management personnel and their relatives	87.73	62.67
Mukesh Kumar Chauhan	Key management personnel and their relatives	43.93	63.85
Dinesh Kumar Jain	Key management personnel and their relatives	10.32	8.51
Rajeshwari Srinivasan	Key management personnel and their relatives	-	34.26
Yogesh Mittal	Key management personnel and their relatives	-	9.89
Vivek Rishi	Key management personnel and their relatives	9.28	3.13
Sachin Agarwal	Key management personnel and their relatives	2.03	-
Professional charges			
Saurabh Navinchandra Mehta	Non-executive directors and their relatives	2.40	2.40
Richard Frank Celeste	Non-executive directors and their relatives	2.40	2.40
Nikhil Khera	Non-executive directors and their relatives	2.40	2.40
Gyanendra Nath Gupta	Non-executive directors and their relatives	-	1.60
Monsoon Latane Bissell	Non-executive directors and their relatives	2.40	2.40
Smita Piyush Mankad	Non-executive directors and their relatives	2.40	2.40
Viney Singh	Non-executive directors and their relatives	-	1.17
Vijai Kumar Kapoor	Non-executive directors and their relatives	2.40	2.40
Pooja Kothari	Non-executive directors and their relatives	2.40	1.47
Director's sitting fees			
Vijai Kumar Kapoor	Non-executive directors and their relatives	1.20	1.20
Nikhil Khera	Non-executive directors and their relatives	0.70	0.80
Gyanendra Nath Gupta	Non-executive directors and their relatives	-	0.20
Richard Frank Celeste	Non-executive directors and their relatives	0.30	1.00
Smita Piyush Mankad	Non-executive directors and their relatives	0.90	1.20
Monsoon Latane Bissell	Non-executive directors and their relatives	0.20	0.10
Saurabh Navinchandra Mehta	Non-executive directors and their relatives	0.70	0.50
Pooja Kothari	Non-executive directors and their relatives	0.80	0.50
Interest income			
Viney Singh	Non-executive directors and their relatives	-	0.04
Mukesh Kumar Chauhan	Key management personnel and their relatives	-	0.16
Reimbursement of expenses received			
Weavers India General Trading LLC, Dubai	Associates	-	0.36
Orissa Artisans and Weavers Limited	Associates	0.01	0.00
Rangsutra Crafts India Limited	Associates	-	0.04
Advance given against supply of goods			
Rangsutra Crafts India Limited	Associates	8.06	1.72
Contribution to approved Gratuity Fund			
Fabindia Employees Gratuity Trust	Others	63.03	40.99
Refund from approved Gratuity Fund			
Fabindia Employees Gratuity Trust	Others	17.86	39.12

	Relationship	March 31, 2026 (₹ In Million)	March 31, 2025 (₹ In Million)
F. Disclosure in respect of outstanding balances as on March 31, 2026 and March 31, 2025 with related parties:			
(Closing balances with the related parties are inclusive of goods and services tax and net off tax deducted at sources, whereever applicable)			
Outstanding payables			
Orissa Artisans and Weavers Limited	Associates	0.50	3.68
William Nanda Bissell	Key management personnel and their relatives	3.80	3.35
Gyanendra Nath Gupta	Non-executive directors and their relatives	-	0.28
Richard Frank Celeste	Non-executive directors and their relatives	0.41	0.93
Nikhil Khera	Non-executive directors and their relatives	0.54	1.22
Viney Singh	Non-executive directors and their relatives	-	0.13
Monsoon Latane Bissell	Non-executive directors and their relatives	0.54	0.87
Vijai Kumar Kapoor	Non-executive directors and their relatives	0.54	1.34
Mukesh Kumar Chauhan	Key management personnel and their relatives	1.82	0.97
Smita Piyush Mankad	Non-executive directors and their relatives	0.54	1.34
Saurabh Navinchandra Mehta	Non-executive directors and their relatives	0.54	1.10
PI Opportunities Fund - I	Entities having significant influence over the group	-	251.50
Dinesh Kumar Jain	Key management personnel and their relatives	-	0.48
Vivek Rishi	Key management personnel and their relatives	0.14	0.16
Sachin Agarwal	Key management personnel and their relatives	0.45	-
Pooja Kothari	Non-executive directors and their relatives	0.54	1.03
Outstanding receivables			
Rangsutra Crafts India Limited	Associates	4.77	1.67
Fabindia Employees Gratuity Trust	Others	6.94	0.57

F. Compensation of Key Managerial Personnel

The compensation of directors and other member of Key Managerial Personnel during the year was as follows:

	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
(i) Short-term employee benefits	153.28	182.30
(ii) post-employment benefits	5.23	13.84

35 Employee benefits

The Group has classified the various benefits provided to employees as under:

(a) Contribution to Provident Fund (Defined Contribution Plan)

Employee Contribution to Provident Fund has been recognized as an expense in respect of the Group's contribution to Provident Fund deposited with the relevant authorities and has been shown under employee benefit expenses in the Consolidated Statement of Profit and Loss.

	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
Employer's contribution to Provident fund (Continued operations)	71.72	68.72
Employer's contribution to Provident fund (Discontinued operations)	-	0.86

(b) Contribution to Gratuity Fund (Defined Benefit Plan)

The Group has defined benefit gratuity plan (funded and unfunded) wherein every employee is entitled to the benefit equivalent to 15 days of last drawn wages for each completed year of service. Gratuity is payable to all eligible employees (including fixed term employees) of the Group on retirement, separation, death or permanent disablement, in terms of the provisions of the Payment of Gratuity Act, 1972.

'The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2026. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

Economic Assumptions

The discount rate and salary growth rate are the key financial assumptions and should be considered together; it is the difference or 'gap' between these rates which is more important than the individual rates in isolation.

Discount Rate

The discounting rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities & salary growth rate. For the current valuation the discount rate mentioned below, has been used in consultation with the employer.

Salary Growth Rate

The salary growth rate usually consists of at least three components, viz. seniority, regular increments and promotional increase and price inflation. The assumptions used are summarized in the following table:

a) In case of Holding Company, following assumptions and discount rates for the actuarial valuation has been taken as follows:

	Gratuity (Funded)	
Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Discount rate (per annum)	7.78%	6.99%
Future salary increase (per annum)	5.00%	5.00%
In service mortality	100% IALM (2012 - 14)	100% IALM (2012 - 14)
Retirement age	58 years	58 years
Withdrawal rates : Age/ withdrawal rate		
- upto 30 years	3.00%	3.00%
- from 31 years upto 44 years	2.00%	2.00%
- above 44 years	1.00%	1.00%

b) In case of Indian Subsidiary Companies, following assumptions and discount rates for the actuarial valuation has been taken as follows:

i) Organic India Private Limited

The Company had Ceased to be the Subsidiary of the Holding Company w.e.f April 16, 2024

ii) Biome Life Sciences India Private Limited

	Gratuity (Unfunded)	
Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Discount rate (per annum)	-	7.04%
Future salary increase (per annum)	-	3.50%
In service mortality	-	IALM (2012-14)
Retirement age	-	58 years
	-	
Withdrawal rates : Age/ withdrawal rate	-	
- upto 30 years	-	3.00%
- from 31 years upto 44 years	-	2.00%
- above 44 years	-	1.00%

During the current year, the Subsidiary Company has temporarily discontinued all its business operations. As of March 31, 2026, there are no active employees on the Subsidiary Company's payrolls. All accrued employee benefit liabilities up to the date of cessation have been duly paid or provided for as payables. Consequently, no actuarial valuation has been carried out as of March 31, 2026.

c)	Reconciliation of funded defined benefit plan	Gratuity (Funded)	
	Particulars	**For the year ended March 31, 2026** *(₹ In Million)*	**For the year ended March 31, 2025** *(₹ In Million)*
i)	**Reconciliation of opening and closing balances of Defined Benefit Obligation**		
	Defined benefit obligation at the beginning of the year	**232.81**	**196.46**
	Interest cost	16.27	14.18
	Current service cost	27.62	28.19
	Past service cost*	14.08	-
	Benefits paid	(26.28)	(26.06)
	Actuarial (gain)/loss on obligation	(10.68)	20.04
	Defined benefit obligation at the end of the year	**253.82**	**232.81**
	Current liability	60.90	18.28
	Non-current liability	192.92	214.53

* Consequent to the implementation of the Code on Wages, 2019, the Group has reassessed the definition of wages applicable for employee benefits, resulting in a change impacting past service. Accordingly, the Group has recognized incremental impact as a past service cost (refer note no. 44 (f)).

ii)	Reconciliation of opening and closing balances of fair value of plan assets		
	Fair value of plan assets at the beginning of the year	**169.88**	**155.47**
	Expected return on plan assets	11.87	11.22
	Employer contribution	62.93	41.00
	Benefits paid	(24.12)	(39.19)
	Actuarial (loss)/gain on plan assets	(4.55)	1.38
	Fair value of plan assets at the end of the year	**216.01**	**169.88**

iii)	Reconciliation of fair value of assets and obligations		
	Fair value of plan assets	216.01	169.88
	Present value of obligation	253.82	232.81
	Amount recognized in Balance Sheet (surplus/ (deficit))	**(37.81)**	**(62.93)**

iv)	Expenses recognized in Statement of Profit and Loss		
	Current service cost	27.62	28.19
	Past service cost	14.08	-
	Net interest cost	4.40	2.96
	Net Cost	**46.10**	**31.15**

v)	Expenses recognized in Other Comprehensive Income		
	Actuarial (gain)/loss for the year ended on obligation	(10.68)	20.04
	Actuarial loss/(gain) for the year ended on plan assets	4.55	(1.38)
	Net expense in OCI	**(6.13)**	**18.66**

d)	Reconciliation of unfunded defined benefit plan	Gratuity (Unfunded)	
	Particulars	**For the year ended March 31, 2026** *(₹ In Million)*	**For the year ended March 31, 2025** *(₹ In Million)*
i)	**Reconciliation of opening and closing balances of Defined Benefit Obligation**		
	Defined benefit obligation at the beginning of the year	**1.23**	**1.07**
	Interest cost	-	0.08
	Current service cost	0.81	0.37
	Benefits paid	(0.52)	-
	Actuarial loss/ (gain) on obligation	-	(0.29)
	Defined benefit obligation at the end of the year	**1.52**	**1.23**
	Current liability	1.52	0.02
	Non-current liability	-	1.21

	Particulars	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
ii)	**Reconciliation of fair value of assets and obligations**		
	Fair value of plan assets	-	-
	Present value of obligation	1.52	1.23
	Amount recognized in Balance Sheet (deficit)	**(1.52)**	**(1.23)**
iii)	**Expenses recognized in Statement of Profit and Loss**		
	Current service cost	0.81	0.37
	Net interest cost	-	0.08
	Net Cost	**0.81**	**0.45**
iv)	**Expenses recognized in Other Comprehensive Income**		
	Actuarial (gain) for the year ended on obligation	-	(0.29)
	Actuarial loss/(gain) for the year ended on Plan Assets	-	-
	Net income in OCI	**-**	**(0.29)**

e) Major categories of plan assets (as percentage of total plan assets):

In case of Holding Company, following are the major categories of plan assets (as percentage of total plan assets):

	As at March 31, 2026	As at March 31, 2025
Government Securities	26.55%	47.97%
Corporate Bonds	47.24%	50.04%
Equity	17.59%	-
Money Market	6.34%	1.99%
Others	2.28%	-
Total	**100.00%**	**100.00%**

f) Sensitivity analysis of the defined benefit obligation:

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee turnover. The sensitivity analysis below, have been determined based on reasonably possible changes of the assumptions occurring at end of the reporting year, while holding all other assumptions constant. The result of sensitivity analysis is given below:

(₹ In Million)

	March 31, 2026		March 31, 2025	
	Increase	Decrease	Increase	Decrease
Impact of the change in discount rate (0.50% movement)	(10.53)	11.39	(10.57)	11.44
Impact of the change in salary increase rate (0.50% movement)	11.64	(10.85)	11.62	(10.81)

Sensitivities due to mortality and withdrawals are not material and hence impact of change due to these are not calculated.

g) Expected contribution for the next Annual reporting period:

	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
a) Service Cost	32.44	33.23
b) Net Interest Cost	2.94	4.49
Expected expense for the next annual reporting period*	**35.38**	**37.72**

h) Maturity Profile of Defined Benefit Obligation:

Year	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
0 to 1 Year	62.43	18.30
1 to 2 Year	6.84	39.92
2 to 3 Year	7.20	6.99
3 to 4 Year	6.48	6.36
4 to 5 Year	8.10	5.65
5 to 6 Year	4.61	7.64
6 Year onwards	159.68	149.18

i) The weighted average duration of defined benefit obligation for Funded plan is 17.70 years (March 31, 2025 : 17.81 years) and for Un-funded Plan is Nil years (March 31, 2025 : 19.79 years)

j) **Description of Risk Exposures:**

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such Group is exposed to various risks as follows:

a) Salary increases - Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

b) Investment risk - If plan is funded then assets liabilities mismatch and actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

c) Discount rate - Reduction in discount rate in subsequent valuations can increase the Plan's liability.

d) Mortality and disability - Actual deaths and disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

e) Withdrawals - Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

36 Contingent liabilities and commitments

A Contingent Liabilities:

	As at March 31, 2026 (₹ In Million)	As at March 31, 2025 (₹ In Million)
(a) Claims against the Group not acknowledged as debts:		
- Value added tax demands	3.84	4.34
- GST demands	59.72	75.92
- Labour laws demands	8.18	9.85
- Others demands	6.66	6.66
	78.40	**96.77**

(b) Three of the properties leased/ owned by the Holding Company in New Delhi had been sealed by the Municipal Corporation of Delhi for the alleged misuse in the earlier years. The Holding Company had received the order from Monitoring Committee on April 6, 2022 for desealing of two of the properties, subject to regularisation and on filing of the affidavit before the DC/South zone to the effect that no unauthorised construction shall be carried out in future. The Management is in the process of restoration and filing the said affidavit with DC/South zone in respect of one owned property and in respect of the other owned property, the regularisation has been done after submission of requisite affidavit with DC/South zone. The penalties imposed by the concerned authorities had been fully paid and provided for in the books of accounts. Further, the third property being a leased property has been vacated in the month of June 2023.

(c) A suit had been filed against the Holding Company by Khadi and Village Industries Commission ("KVIC") in the year 2018 before the Hon'ble Bombay High Court seeking damages for alleged infringement and passing off and unfair trading by using the mark "Khadi" during the period from July 2015 to April 2017 claiming damages of ₹ 5,250 Million allegedly suffered by KVIC. Basis the fact that the Holding Company is presently not using the word 'Khadi' and that a written notice would be given to KVIC should the Holding Company intend to use the word 'Khadi', an interim order dated August 27, 2018, was passed by the Bombay High Court disposing of 'notice of motion' filed by KVIC.

By the order dated September 7, 2022, the Hon'ble Bombay High Court inter alia framed the issues in the suit and directed KVIC to file affidavit of documents, affidavit of evidence and compilation of documents on behalf of KVIC's first witness within a period of 4 weeks. KVIC has not yet filed affidavit of documents, affidavit of evidence and compilation of documents. There is no next date of hearing on the Hon'ble Bombay High Court website.

Though the final outcome of the litigation/ proceeding cannot be predicted, the Management is confident that the case and the matter will not result in any material claim considering that the contention of the complainant is not justified and tenable. Management is being advised by an eminent law firm on the matter. No provision has been made pending settlement/ court verdict.

(d) Fabindia Limited and its subsidiary, Biome Life Sciences Private Limited ("Biome") are parties to arbitration proceedings arising out of a Shareholders Agreement dated May 08, 2020 ("SHA") entered into between Mr. Shantanu Jain, Ms. Sania Arora Jain (jointly referred to as "Claimants"), Fabindia and Biome. The matter is pending before a three-member Arbitral Tribunal comprising three retired judges from Hon'ble Supreme Court of India.

The arbitration was initiated by the Claimants pursuant to the purported exercise of a put option under Article 15 of the SHA, under which the Claimants have contended that the Holding Company is obligated to acquire their shareholding of 49.99% in Biome. The Claimants have claimed an amount of ₹ 1,961.60 million on this basis. The Holding Company has disputed the claim and contends that the Claimants' breaches of the SHA dis-entitle them to their claim. The Holding Company and Biome have also filed counterclaims against the Claimants, aggregating approximately ₹ 8,500.00 crores, alleging breaches of obligations under the SHA.

The arbitration proceedings are currently ongoing and are at the stage of document production and other procedural directions. Based on the legal advice obtained and management's assessment of the facts and contractual position, the Holding Company believes that it has sustainable legal grounds to defend the claims made against it and the probability of the arbitral award resulting in a cash outflow is not probable. Accordingly, management has concluded that the recognition criteria for a provision under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets are not met as at the reporting date. Consequently, no provision has been recognised in these consolidated financial statements in respect of the claims made by the Claimants and the matter has been disclosed as a contingent liability.

B Commitments:

(a) The Group has outstanding capital commitments of ₹ 334.67 million (March 31, 2025: ₹ 21.26 million) on account of setting up of new stores/offices and softwares.

(b) Lease Commitments:

The Holding Company has certain sub-leases arrangements for its stores/retail outlets at various locations across India. The lease commitments in respect of the said leases is as below:

		As at March 31, 2026 *(₹ In Million)*	As at March 31, 2025 *(₹ In Million)*
(i)	**Finance sub-leases**		
	Minimum lease payment		
a.	Not later than one year	13.97	15.19
b.	Later than one year but not later than five years	33.26	50.69
c.	Later than five years	4.66	13.99
	Present value of minimum lease payments		
a.	Not later than one year	10.95	10.52
b.	Later than one year but not later than five years	28.21	40.65
c.	Later than five years	4.41	12.95

(c) **Revenue commitment:**

The future commitment (excluding GST) in respect of agreement entered into with certain service providers is as follows:

	As at March 31, 2026 *(₹ In Million)*	As at March 31, 2025 *(₹ In Million)*
Revenue Commitment	3,376.15	1,210.68

37 Government grants

The Group has recognized income for Duty Drawback/ Export Incentives in the Consolidated Statement of Profit and Loss. In case of export sales, the Group gets certain percentage of FOB value of exports on selected items as benefit. There are no unfulfilled conditions and other contingencies attaching to government assistance that has been recognized in the Consolidated Statement of Profit and Loss.

	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
Duty drawback/export incentive pertaining to continuing operations	2.92	5.14
Duty drawback/export incentive pertaining to discontinued operations	-	-

Notes:

Grants received from Government are recognized when there is a reasonable assurance that the grant will be received upon by the Group complying with the conditions attached to the grant.

Accordingly, government grants:

a) related to or used for assets, are deducted from the carrying amount of the asset.

b) related to incurring specific expenditures are taken to the Consolidated Statement of Profit and Loss on the same basis and in the same periods as the expenditures incurred.

c) by way of financial assistance on the basis of certain qualifying criteria are recognized as they become receivable.

In the unlikely event that a grant previously recognized is ultimately not received, it is treated as a change in estimate and the amount cumulatively recognized is expensed in the Consolidated Statement of Profit and Loss except in case of grant related to assets shall be recognized by increasing the carrying amount of the asset and cumulative depreciation that should have been recognized in Consolidated Statement of Profit and Loss to date in the absence of grant shall be recognized immediately.

Export benefits arising from duty entitlement passbook (DEPB scheme) and duty drawback scheme are recognized as and when the same are processed and admitted by the concerned authorities and are received during the period.

38 Earnings per equity share (EPS)

Basic EPS amounts has been calculated by dividing the profit for the year ended attributable to equity holders of the Holding Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts has been calculated by dividing the profit attributable to equity holders of the Holding Company as adjusted by the after tax amount of dividends and interest recognized in the year in respect of dilutive potential equity shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
Profit after tax from continuing operations attributable to equity holders of the Holding Company	1,114.99	5,417.74
Profit after tax from discontinued operations attributable to equity holders of the Holding Company	-	21.48
Profit after tax from continuing and discontinued operations attributable to equity holders of the Holding Company	1,114.99	5,439.22
Weighted average number of equity shares (Nos.)	14,79,14,610	14,79,14,610
Nominal value of equity shares (in ₹)	1.00	1.00
Earnings per equity share for continuing operations		
- basic	7.54	36.63
- diluted	7.54	36.63
Earnings per equity share for discontinued operations		
- basic	-	0.15
- diluted	-	0.15
Earnings per equity share for continuing and discontinued operations		
- basic	7.54	36.77
- diluted	7.54	36.77
Weighted average number of equity shares		
- Number of shares considered as weighted average shares outstanding for Basic EPS	14,79,14,610	14,79,14,610
- Number of shares considered as weighted average shares (including dilutive shares) outstanding for Diluted EPS	14,79,14,610	14,79,14,610

39 Segment information

The Board of Directors is considered to be the 'Chief Operating Decision Maker' (CODM) as defined in Ind AS- 108 "Operating Segments".

(i) Business in India

The Group's activities fall within a single primary business segment being the core business segment as "Contract Manufacturing/Manufacturing and Retailing of garments and accessories, crafts and fabrics, home furnishings, furniture, certified organic tulsi herbal infusions, herbal supplements, ayurvedic medicines, body care products and other similar products" catering mainly to the needs of domestic market.

(ii) Overseas business includes exports by Holding Company and business in Singapore through its Subsidiaries

The activities of Holding Company's Subsidiaries in Singapore fell within a single primary business segment as per the above specified categories of products. These overseas entities ceased to be Subsidiaries of Holding Company w.e.f. December 16, 2024. During the current year export sale represents the sale made by Holding Company. None of the other business is reportable under this.

The CODM has identified two primary reportable geographical segments as disclosed below:

- Sales within India
- Sales outside India

Revenue from external customers	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
Within India	12,963.50	12,178.67
Outside India	165.39	226.51
Total	**13,128.89**	**12,405.18**

Non-current assets (excluding non-current financial assets and tax assets)

	As at March 31, 2026 *(₹ In Million)*	As at March 31, 2025 *(₹ In Million)*
Within India	8,769.93	7,634.31
Outside India	-	-
Total	**8,769.93**	**7,634.31**

The Group is not reliant on revenues from transactions with any single external customer and does not receive 10% or more of its revenues from transactions with any single external customer.

Revenue from continued operations comprises:	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
Sale of products	12,996.10	12,199.12
Other operating revenue		
Government grants	2.92	5.14
Rental income related to operations	61.51	66.12
Income from expired vouchers	20.45	31.16
Royalty income	0.27	0.55
Miscellaneous operating income	47.64	44.47
	13,128.89	**12,346.56**

Revenue from discontinued operations comprises:	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
Sale of products	-	58.62
	-	**58.62**

40 Share based payments

FABINDIA LIMITED Employee Share Purchase Scheme (ESPS) 2021 (FABINDIA LIMITED ESPS) (formerly known as Fabindia Overseas Private Limited Employee Share Purchase Scheme 2021 (FOPL ESPS))

The members of the Holding Company had approved FABINDIA LIMITED Employee Share Purchase Scheme (ESPS) 2021 (FABINDIA LIMITED ESPS) (formerly known as Fabindia Overseas Private Limited Employee Share Purchase Scheme 2021 (FOPL ESPS)) in their meeting held on March 09, 2021. The FABINDIA LIMITED ESPS provides for issue of equity shares of the Holding Company to the eligible employees, including Directors of the Holding Company and its present and future Subsidiary Companies (except independent directors), as determined by the Nomination and Remuneration Committee (NRC) of the Board of Directors of the Holding Company from time to time, in accordance with Applicable Laws, subject to terms and conditions as specified in the ESPS Agreement and FABINDIA LIMITED ESPS.

The implementation of FABINDIA LIMITED ESPS is carried out through FOPL Employees Benefit Trust ("FOPL Trust"), a registered trust. As per FABINDIA LIMITED ESPS, the selected employees shall be allowed to purchase the Holding Company's equity shares on an upfront basis subject to certain performance conditions to be fulfilled by the said employees subsequent to the share(s) purchased. The equity shares shall be eligible for purchase based on the eligibility criteria of respective eligible employee where certain percentage of equity shares shall be unlocked as determined by the NRC. The equity shares so purchased shall be under the lock-in period as per FABINDIA LIMITED ESPS and would be released to the eligible employee upon meeting the performance and other conditions as set forth. During the lock-in period, the employee will remain the beneficial owner of the equity shares and the legal ownership will be with the designated trustee of the FOPL Trust till the completion of the condition subsequent set out in the ESPS Agreement.

FABINDIA LIMITED ESPS provides for allotment of a maximum of 3% of the issued share capital of the Holding Company, on a fully diluted basis, i.e. a maximum of 43,63,420 equity shares of ₹ 1/- each (Previous year: 43,63,420 equity shares of ₹ 1/- each) can be allotted in one or multiple tranches.

The Nomination & Remuneration Committee and Audit Committee of Fabindia Limited (the Holding Company) have recommended the cancellation of Employee Stock Purchase Scheme 2021 based on which the Board of Directors of the Holding Company has approved the cancellation of Employees Stock Purchase Scheme 2021 in their meeting held on June 14, 2024.

In order to implement the same FOPL ESPS Trust have acquired all the beneficial interest from the individual shareholders at a predetermined consideration. The management of the Holding Company is contemplating various plans in favour of the employees to deal with the trust assets.

i) **Movement of Equity Shares allotted to the FOPL Trust and transferred by FOPL Trust to eligible employees as on March 31, 2026 and March 31, 2025:**

	As at March 31, 2026 Number of Shares	As at March 31, 2025 Number of Shares
Opening shares at the beginning of the year	**21,82,884**	**9,19,655**
Add : Equity shares allotted to FOPL Trust by the Holding Company during the year	-	-
Less: Equity shares transferred to the eligible employee by the FOPL Trust during the year	-	-
Add : Equity shares acquired from left employees/beneficiaries	-	12,63,229
Outstanding shares at the end of the year *	**21,82,884**	**21,82,884**

* Held with free legal and beneficial rights to the shares.

ii) **Details of Equity Shares transferred to the eligible employees and are held under lock-in period by FOPL Trust, for the benefit of employees under Fabindia Limited ESPS, as on March 31,2026 and March 31, 2025:**

	As at March 31, 2026 Number of Shares	As at March 31, 2025 Number of Shares
Opening balance at the beginning of the year	**-**	**12,63,229**
Add: Equity shares allotted during the year	-	-
Less : Equity shares acquired from left employees/beneficiaries	-	(12,63,229)
Less: Equity shares unlocked during the year	-	-
Closing balance at the end of the year	**-**	**-**

iii) **The effect of share-based payment plan on the Consolidated Financial Statements:**

	For the year ended March 31, 2026 *(₹ In Million)*	For the year ended March 31, 2025 *(₹ In Million)*
Reversal of ESPS expenses on account of cancellation of ESPS Scheme	-	2.88
Deferred expense arising from employee share-based payment plan:		
Non-current	-	-
Current	-	-

41 Discontinued operations

Disposal of Fabindia International Pte. Limited (FIPL), Subsidiary Company

The Board of Directors of the Holding Company in its meeting held on February 20, 2024 granted its in-principal approval to sale, transfer or otherwise dispose off the Holding Company's stake comprising 100% Equity Shares of Fabindia International Pte. Limited, Singapore ("FIPL"). This was further approved by the shareholders in the Extra Ordinary General Meeting held on March 20, 2024. Accordingly, the results of operations of the said subsidiary have been disclosed as discontinued operations" in the Consolidated Statement of Profit and Loss in accordance with the provisions of Indian Accounting Standard 105 – 'Non-current Assets Held for Sale and Discontinued Operations'.

During the previous year, the Holding Company has transferred 100% investment in FIPL as on December 16, 2024.

Financial performance and cash flows of the said Subsidiary Company is as below:

(i) Analysis of profit from discontinued operations	For the period ended December 16, 2024 *(₹ In Million)*
Revenue from operations	58.62
Other income	2.89
Total Income	**61.51**
Cost of contract manufactured goods	1.22
Decrease in inventories of finished goods	1.45
Employee benefits expense	10.15
Finance costs	1.99

	For the period ended December 16, 2024 (₹ In Million)
Depreciation and amortization expense	20.27
Other expenses	7.38
Total expenses	**42.46**
Profit from dis-continued operations before exceptional items and tax	**19.05**
Share of accumulated profit in associate companies	2.43
Profit before tax	**21.48**
Tax expense:	-
Profit for the year from discontinued operations	**21.48**
(ii) Net cash flows attributable to the discontinued operations	
Net cash inflows from operating activities	25.28
Net cashflows from investing activities	-
Net cash (outflows) from financing activities	(20.31)
Net cash inflows	**4.97**
iii) Gain on sale of subsidiary	
Sales consideration	207.19
Less: Net assets attributable to discontinued operations derecognized	(155.76)
Add: Derecognition of capital reserves on account of disposal of subsidiaries (refer note no. 15)	192.90
Less: Other miscellaneous expenses incurred in connection with sale of shares	(70.58)
	173.75

42 Corporate Social Responsibility

As per provision of Section 135 of the Companies Act, 2013 read with Companies Amendment Act, 2019, the Group has to spend at least 2% of the average profits of the preceding three years towards CSR. The CSR committee of the Group provides an oversight of CSR policy execution to ensure that CSR objectives of the Group are met as per Schedule VII of the Companies Act, 2013.

(i) The financial details as sought by the Act are as follows:

	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
Average net profits of the group for last three financial years	82.85	73.52
Prescribed CSR expenditure (2% of the average net profit)	1.66	1.47
Details of CSR expenditure during the year		
Total amount required to be spent by the Group during the year	1.66	1.47
Amount of expenditure incurred	1.66	1.47
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
Reason for Shortfall	NA	NA
Details of related party transactions	NA	NA

(ii) Nature of CSR activities:

As a responsible corporate, over the years, the Group has been contributing for various CSR activities (as prescribed under the law and otherwise) for the benefit of the society as well as for eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation and rural development projects as per the Schedule VII of the Companies Act, 2013 and has been fulfilling its mandatory requirement of CSR expenditure, in line with the CSR Policy of the Group.

For Movement in CSR, refer below:

	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
Opening Balances	-	-
Gross amount to be spent during the year	1.66	1.47
Actual spent	1.66	1.47
(Excess)/ Short spent	-	-

43 Interest In Associates

A list of Group's associates is given below. The country of incorporation or registration is also their principle place of business and the proportion of ownership interest is same as the proportion of voting rights held. All associates are included in the Group's financial statements using the equity method of accounting:

Name of Entity	Principal Activities	% of ownership interest		Carrying Amount	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Rangsutra Crafts India Limited, India	Sale of readymade garments and made-up articles of textiles and home furnishing items.	32.34%	32.34%	6.76	6.76
Orissa Artisans and Weavers Limited, India	Sale of readymade garments and made-up articles of textiles and home furnishing items.	33.55%	33.55%	2.01	2.01
Composite Interceptive Med-Science Laboratories Private Limited, India *	Providing services relating to research and development activities of Organic and Herbal Products.	33.00%	33.00%	1.00	1.00
Fabindia S.r.l, Italy	Retail trade of garments	45.00%	-	30.71	-
Total equity accounted investments (without Group share of profit/(loss) and other comprehensive income)				**40.48**	**9.77**

* 100% investment impaired. Refer note no. 4.2

Financial information

None of the associates of the Group is individually material, financial information aggregating 100% of the results is as follows:

	For the year ended March 31, 2026 (₹ In Million)	For the year ended March 31, 2025 (₹ In Million)
Amount of the group's share of:		
Profit/(loss) from continuing operations during the year	(6.98)	0.51
Other comprehensive income during the year	0.84	0.11
	(6.14)	**0.62**

Other comprehensive income mainly represents re-measurement gain/(loss) on defined benefits obligation and Group share in the reserve arising from gain/(loss) on translation of the financial statements of foreign associates in the presentation currency of the Group.

44 Other notes

(a) For Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013 refer Annexure A.

(b) The Group does not have any transactions with the companies struck off under Section 248 of the Companies Act, 2013.

(c) The Group does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory year.

(d) The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

(e) (i) The Group has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(ii) The Group has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(f) On 21 November 2025, the Government of India notified the four new Labour Codes namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020. Provisions of the previous labour Acts and their rules, notifications, etc. continue to remain in force till final notification of new Rules, etc. under the Code, to the extent these are in line with the Codes. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. Accordingly, the Group

has recognised incremental impact pertaining to past service cost of gratuity and long-term absences aggregating amounting ₹ 40.99 under "Employee Benefits Expense" and "Other expenses" in the Consolidated Statement of Profit and Loss as per the applicable requirements of Ind AS 19 and the guidance provided by the Institute of Chartered Accountants of India during the year ended March 31, 2026. The Group is in the process of assessing the impact of Central and State Rules, as well as Government clarifications on other aspects of the Labour Codes. (refer note no. 26.1 and 28.3 respectively)

(g) The Group does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(h) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(i) During the previous year, the Holding Company had appointed an independent consultant for conducting a Transfer Pricing Study to determine whether the transactions with associate enterprises undertaken during the financial year are on an "arm's length basis". The Transfer Pricing Study under the Income Tax Act, 1961 in respect of transaction with the associate enterprises for the financial year ended March 31, 2025 is completed. The management confirms that all international transactions with associate enterprises undertaken during the previous year are at negotiated contracted prices on usual commercial terms.

(j) The Holding Company is using certain accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility except that the audit trail feature was not enabled at the database level from April 01, 2025 to September 21, 2025 in respect of few software to log any direct data changes. Further, where enabled, audit trail feature has been operated for all relevant transactions recorded in the accounting software. No direct changes have even been carried out at the database level of software during the financial year ended March 31, 2026. Additionally, the audit trail of prior year has been preserved by the Holding Company as per the statutory requirements for record retention to the extent it was enabled and recorded in previous years.

(k) A fire was occurred at a store of the Holding Company situated at Jubilee Hills – Hyderabad, Telangana on June 25, 2024 which resulted in damage of Inventories of ₹ 8.76 million and Property, Plant and Equipment of ₹ 12.97 million. During the year ended March 31, 2026, the Insurance Company has disbursed the claim of ₹ 19.99 million and same has been disclosed as Other Income during the previous year. (refer note no. 22, 24 and 28).

(l) The Group has evaluated subsequent events from the balance sheet date through August 19, 2026, the date at which the financial statement were available to be issued and determine that there are no material items to disclose other than those disclosed at note no. 15.1 and 29.3.

(m) Borrowing related information

i) The Holding Company have sanctioned Working capital limits equivalent to ₹ 4,750.00 million.

ii) The Holding Company has above credit facilities taken from various banks carrying interest rate between 8.15% to 9.00% p.a.

iii) Nature of security provided to said banks is:

First charge on pari passu basis on all future & present inventories and book debts of the Holding Company.

iv) Maturity date and terms of repayment

- Bank Overdraft facilities are repayable on demand.

- Minimum duration of Working Capital Demand Loan (WCDL) is 7 days and maximum is 180 days.

v) The Holding Company avails short term credit facility from banks on the basis of security of certain current assets and filed its quarterly returns with banks for the financial year 2025-26 and the same are in agreement with books of accounts.

(vi) The Group has not been declared a wilful defaulter (as defined by RBI Circular) by any bank or financial institution or other lender.

(vii) The Group has not defaulted in repayment of any loans including interest during the year.

(n) Previous year figures have been regrouped and recast wherever necessary to confirm to current year's classification.

As per our report of even date

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

Sd/-
Nipun Gupta
Partner
Membership number: 502896
Place: Gurugram
Date: August 19, 2026

For and on Behalf of the Board Of Directors of
Fabindia Limited
CIN: U74899DL1976PLC008436

Sd/-
William Nanda Bissell
Managing Director
DIN: 00012819
Place: Faridabad
Date: August 19, 2026

Sd/-
Mukesh Kumar Chauhan
Executive Vice Chairman and Director
DIN: 05108075
Place: Faridabad
Date: August 19, 2026

Sd/-
Vivek Rishi
Chief Financial Officer
PAN No. : AGWPR2443N
Place: Gurugram
Date: August 19, 2026

Sd/-
Sachin Agarwal
Company Secretary and General Counsel
Membership Number: ACS17348
Place: Faridabad
Date: August 19, 2026

44(a) Annexure A

Additional information as required by Paragraph 2 of the General Instructions for preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013:

(i) **For the year ended March 31, 2026**

Name of Entity	Net assets		Share in profit / (loss)		Share in other comprehensive income / (loss)		Share in total comprehensive income / (loss)	
	As % of consolidated net assets	(₹ In Million)	As % of consolidated profit / (loss)	(₹ In Million)	As % of consolidated other comprehensive income / (loss)	(₹ In Million)	As % of consolidated total comprehensive income / (loss)	(₹ In Million)
Parent								
Fabindia Limited	98.06	11,421.53	97.81	1,079.17	84.53	4.59	97.74	1,083.76
Subsidiaries								
Indian								
1 Biome Life Sciences India Private Limited	2.08	241.72	(2.11)	(23.26)	-	-	(2.10)	(23.26)
Minority Interests in all subsidiaries	1.04	120.84	(1.05)	(11.63)	-	-	(1.05)	(11.63)
Associates								
Indian								
1 Rangsutra Crafts India Limited	(0.01)	(0.70)	(0.59)	(6.51)	0.55	0.03	(0.58)	(6.48)
2 Orissa Artisans and Weavers Limited	0.01	1.57	-	0.04	-	-	-	0.04
3 Composite Interceptive Med-Science Laboratories Private Limited	-	-	-	-	-	-	-	-
Foreign								
1 Fabindia S.r.l , Italy (w.e.f. July 28, 2025)	0.00	0.30	(0.05)	(0.51)	14.92	0.81	0.03	0.30
Consolidated adjustments/ eliminations	(1.18)	(137.98)	5.99	66.06	-	-	5.96	66.06
Total	**100.00**	**11,647.28**	**100.00**	**1,103.36**	**100.00**	**5.43**	**100.00**	**1,108.79**

(ii) **For the year ended March 31, 2025**

Name of Entity	Net assets		Share in profit / (loss)		Share in other comprehensive income / (loss)		Share in total comprehensive income / (loss)	
	As % of consolidated net assets	(₹ In Million)	As % of consolidated profit / (loss)	(₹ In Million)	As % of consolidated other comprehensive income / (loss)	(₹ In Million)	As % of consolidated total comprehensive income / (loss)	(₹ In Million)
Parent								
Fabindia Limited	98.13	10,556.37	105.18	5,758.48	102.35	(13.96)	105.19	5,744.52
Subsidiaries								
Indian								
1 Organic India Private Limited *	-	-	-	-	-	-	-	-
3 Biome Life Sciences India Private Limited	2.46	264.98	1.30	71.20	(1.54)	0.21	1.31	71.41
Foreign								
1 Fabindia International Pte. Limited, Singapore ^	-	-	0.01	0.41	-	-	0.01	0.41
2 Organic India USA, LLC, United States of America*	-	-	-	-	-	-	-	-
3 Indigo Origins Pte. Limited, Singapore ^	-	-	0.05	2.96	-	-	0.05	2.96
Minority Interests in all subsidiaries	1.23	132.47	0.65	35.59	(0.81)	0.11	0.65	35.70
Associates								
Indian								
1 Rangsutra Crafts India Limited	0.05	5.77	0.01	0.45	(0.81)	0.11	0.01	0.56
2 Orissa Artisans and Weavers Limited	0.01	1.53	0.00	0.06	-	-	0.00	0.06
3 Composite Interceptive Med-Science Laboratories Private Limited	-	-	-	-	-	-	-	-
Foreign								
1 Weavers India General Trading, LLC, Dubai #	-	-	0.04	2.42	-	-	0.04	2.42
2 Fabindia S.r.l , Italy #	-	-	-	-	-	-	-	-
Consolidated adjustments/ eliminations	(1.88)	(204.03)	(7.24)	(396.76)	0.81	(0.11)	(7.26)	(396.87)
Total	**100.00**	**10,757.09**	**100.00**	**5,474.81**	**100.00**	**(13.64)**	**100.00**	**5,461.17**

* Ceased to be Subsidiary of the Holding Company w.e.f April 16, 2024.

^ Ceased to be Subsidiary of the Holding Company w.e.f December 16, 2024.

Ceased to be Associate of the Holding Company w.e.f December 16, 2024.

Notes:

a) Organic India USA LLC, Subsidiary Company through Organic India Private Limited.

b) Indigo Origins Pte. Limited, Subsidiary Company through Fabindia International Pte. Limited, Singapore.

c) Weavers India General Trading LLC, Associate Company through Fabindia International Pte. Limited, Singapore.

d) Fabindia S.r.l , Associate Company through Fabindia International Pte. Limited, Singapore (till December 16, 2024).

FORM AOC-1

{Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014}

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part A Subsidiary

Rs. in millions

S. No.	Name of Subsidiary	Date since when subsidiary was acquired	Reporting Currency	Share Capital	Reserve & Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before Taxation	Provision for Taxation	Profit after Taxation	Proposed Dividend	% of Share -holding	Country
1	Biome Life Sciences India Private Limited #	August 01, 2020	INR	10.00	231.72	371.95	130.23	-	54.90	(27.14)	(3.88)	(23.26)	-	50.01	India

Notes

1. Turnover includes Other Income, Profit/(Loss) figures do not include Other Comprehensive Income.
2. Financial information of Biome Life Sciences India Private Limited is based on the management accounts for the year ended March 31, 2026
3. There are no such subsidiaries which are yet to commence operations.
4. There is no subsidiary which have been liquidated or sold during the year.

Refer note no. 4.3 of the Standalone Financial Statement

Part B Associates and Joint Ventures

Rs. in millions

S. No.	Name of Subsidiary	Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or acquired	Shares of associates held by the Company on the year end			Networth attributable to shareholding as per latest audited balance sheet	Profit /loss for the year		Description of how there is significant influence	Reason why the associate is not consolidated
				No.	Amount of Investment in Associates	Extent of Holding %		Considered in consolidation	Not Considered in consolidation		
1	Rangsutra Crafts India Limited	March 31, 2026	December 22, 2014	2,01,135	6.76	32.34%	5.51	(6.51)	(13.61)	Note 1	-
2	Orissa Artisans and Weavers Limited	March 31, 2026	May 09, 2017	20,130	2.01	33.55%	3.10	0.04	0.07	Note 1	-
3	Composite Interceptive Med-Science Laboratories Private Limited *	March 31, 2025	March 29, 2024	6,60,000	1.00	33.00%	-	-	-	Note 1	-
4	Fabindia S.R.L **		July 28, 2025	45% Stake	30.71	45.00%	10.82	(0.51)	(0.62)	Note 1	-

* Since, networth of the associate company is negative, hence the value is restricted to nil amount.

** The Company has acquired significant influence in associate on July 28, 2025. So profit/(loss) earned for the period starting from July 28, 2025 and ending on March 31, 2026 is considered in consolidation based on management accounts for the said period.

Note

1. There is significant influence due to percentage (%) of share capital
2. There are no such associates/Joint ventures which are yet to commence operations.
3. Profit/(Loss) figures do not include Other Comprehensive Income / (Loss).
4. There is no associate which have been liquidated or sold during the year.

fabindia
CELEBRATE INDIA

FABINDIA LIMITED

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L&T Business Park, Tower 2,
9th Floor, Sector 27 D,
Faridabad, Haryana - 121003
Phone: +91-9311020060, 0129-4911100
E-mail: mailus@fabindia.net
Website: www.fabindia.com

NOTICE is hereby given that the **Forty Ninth (49th) Annual General Meeting** ("**AGM**") of the Members of **Fabindia Limited** (the "**Company**") will be held on **Wednesday, September 30, 2026 at 11:30 A.M. (IST) at Plot No. 10, Local Shopping Complex, Sector B Pocket-7, Vasant Kunj, New Delhi - 110070** to transact the following businesses:

ORDINARY BUSINESSES:

1. **To receive, approve and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 together with the Auditors' Report and Directors' Report thereon**

   To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 129, 134 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 comprising of Balance Sheet, the respective Statement of Profit & Loss, Cash Flow Statement and Statement of Changes in Equity for the year ended as on that date, and the accompanying Notes thereto, along with the Auditors' Report and Directors' Report thereon, as circulated to the Members of the Company along with the Notice convening the 49th Annual General Meeting, be and are hereby received, approved and adopted."

2. **To receive, approve and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 together with the Auditors' Report thereon**

   To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 129, 134 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 comprising of Consolidated Balance Sheet, the respective Consolidated Statement of Profit & Loss, Cash Flow Statement and Statement of Changes in Equity for the year ended as on that date, and the accompanying Notes thereto, along with the Auditors' Report thereon, as circulated to the Members of the Company along with the Notice convening the 49th Annual General Meeting, be and are hereby received, approved and adopted."

3. **To declare dividend**

   To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 123 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company and basis the recommendation of the Board of Directors, the consent of the Members of the Company be and is hereby accorded to pay dividend for the financial year 2025-26 of Rs. 1.50 for every fully paid-up equity share of face value of Re. 1/- each, (i.e. @ 150% of the face value of shares), which shall be paid to such Members whose names appear in the Register of Members/BENPOS as at the end of business hours of **Wednesday, September 23, 2026 i.e., Record Date** subject to deduction of tax at source, as applicable."

4. **To re-appoint Mr. William Sean Sovak (DIN: 01161892) as Director of the Company, who retires by rotation and, being eligible, offers himself for re-appointment**

   To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, Mr. William Sean Sovak (DIN: 01161892), Non-Executive Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, whose office shall be liable to retire by rotation."

5. To re-appoint Mr. Richard Frank Celeste (DIN: 09296533) as Director of the Company, who retires by rotation and, being eligible, offers himself for re-appointment

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, Mr. Richard Frank Celeste (DIN: 09296533), Non-Executive Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, whose office shall be liable to retire by rotation."

6. To consider and approve the appointment of M/s Walker Chandiok & Co. LLP (Firm Registration No. 001076N/N500013) as Statutory Auditors of the Company for the first term of five (5) consecutive years, who shall hold office from the conclusion of 49th Annual General Meeting till the conclusion of the 54th Annual General Meeting

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s Walker Chandiok & Co. LLP (Firm Registration No. 001076N/N500013), be and are hereby appointed as the Statutory Auditors of the Company for the first term of five (5) consecutive years, who shall hold office from the conclusion of 49th Annual General Meeting till the conclusion of the 54th Annual General Meeting to be held in the year 2031 at such remuneration, as may be mutually agreed upon between the Board of Directors or any Committee thereof and the Statutory Auditors plus applicable tax and reimbursement of traveling and out of pocket expenses incurred by them for the purpose of the audit.

RESOLVED FURTHER THAT the Board of Directors or any Committee thereof be and are hereby authorized to do all such acts, deeds and things and execute all such documents and writings, as it may in its absolute discretion deem necessary or incidental thereto including paying such fees and incurring such expenses in relation thereto as it may deem appropriate and to file such documents, forms etc. as may be required with the regulatory or statutory authorities and authorize the officials of the Company for the aforesaid purpose, as may be deemed fit."

SPECIAL BUSINESSES:

7. To approve the remuneration payable to Ms. Monsoon Latane Bissell, Non-Executive Director of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 152, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (**"Act"**) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), basis the recommendation of the Nomination & Remuneration Committee and Board of Directors, consent of the Members of the Company be and is hereby accorded to pay the remuneration to Ms. Monsoon Latane Bissell (DIN: 02705935), Non-Executive Director of the Company for a period of three (3) years with effect from April 01, 2027 to March 31, 2030 of Rs. 2,00,000/- [Rupees Two Lakhs only] per month as Base Remuneration or Director's Commission at the rate of 0.5% of standalone profit before tax, whichever is higher, subject to her re-appointment from time to time, and that the said remuneration may be considered as minimum remuneration, even though the proposed remuneration may be in excess of the limits provided under Section 197 of the Act read with Schedule V thereto, and notwithstanding the fact that the Company may have absence of profits/ inadequacy of profits in any financial year and such remuneration be paid to her on monthly or quarterly or yearly basis in such amounts or proportions and in such manner as may be determined by the Board from time to time.

RESOLVED FURTHER THAT the proposed remuneration shall be exclusive of the following:

- Sitting fee paid/to be paid to Ms. Monsoon Latane Bissell for every Board and/or Committee meeting attended by her; and
- Reimbursement of expenses with respect to attending Board/Committee meetings - flight, transportation, hotel stays, etc.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, from time to time, as the Board in its absolute discretion may consider appropriate and in the best interests of the Company and to do all such acts, deeds and things as may be required, considered necessary or incidental thereto and to settle any question(s), difficulty(ies) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution as the Board may deem fit and appropriate to give effect to the above resolution."

8. To approve the remuneration payable to Mr. Vijai Kumar Kapoor, Non-Executive Director of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 152, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (**"Act"**) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), basis the recommendation of the Nomination & Remuneration Committee and Board of Directors, consent of the Members of the Company be and is hereby accorded to pay the remuneration to Mr. Vijai Kumar Kapoor (DIN: 01084371), Non-Executive Director of the Company for a period of three (3) years with effect from April 01, 2027 to March 31, 2030 of Rs. 2,00,000/- [Rupees Two Lakhs only] per month as Base Remuneration, subject to his re-appointment from time to time, and that the said remuneration may be considered as minimum remuneration, even though the proposed remuneration may be in excess of the limits provided under Section 197 of the Act read with Schedule V thereto, and notwithstanding the fact that the Company may have absence of profits/inadequacy of profits in any financial year and such remuneration be paid to him on monthly or quarterly or yearly basis in such amounts or proportions and in such manner as may be determined by the Board from time to time.

RESOLVED FURTHER THAT the proposed remuneration shall be exclusive of the following:

- Sitting fee paid/to be paid to Mr. Vijai Kumar Kapoor for every Board and/or Committee meeting attended by him; and
- Reimbursement of expenses with respect to attending Board/Committee meetings - flight, transportation, hotel stays, etc.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, from time to time, as the Board in its absolute discretion may consider appropriate and in the best interests of the Company and to do all such acts, deeds and things as may be required, considered necessary or incidental thereto and to settle any question(s), difficulty(ies) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution as the Board may deem fit and appropriate to give effect to the above resolution."

9. To approve the remuneration payable to Mr. Nikhil Khera, Non-Executive Director of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 152, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (**"Act"**) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), basis the recommendation of the Nomination & Remuneration Committee and Board of Directors, consent of the Members of the Company be and is hereby accorded to pay the remuneration to Mr. Nikhil Khera (DIN: 09298685), Non-Executive Director of the Company for a period of three (3) years with effect from April 01, 2027 to March 31, 2030 of Rs. 2,00,000/- [Rupees Two Lakhs only] per month as Base Remuneration, subject to his re-appointment from time to time, and that the said remuneration may be considered as minimum remuneration, even though the proposed remuneration may be in excess of the limits provided under Section 197 of the Act read with Schedule V thereto, and notwithstanding the fact that the Company may have absence of profits/inadequacy of profits in any financial year and such remuneration be paid to him on monthly or quarterly or yearly basis in such amounts or proportions and in such manner as may be determined by the Board from time to time.

RESOLVED FURTHER THAT the proposed remuneration shall be exclusive of the following:

- Sitting fee paid/to be paid to Mr. Nikhil Khera for every Board and/or Committee meeting attended by him; and
- Reimbursement of expenses with respect to attending Board/Committee meetings - flight, transportation, hotel stays, etc.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, from time to time, as the Board in its absolute discretion may consider appropriate and in the best interests of the Company and to do all such acts, deeds and things as may be required, considered necessary or incidental thereto and to settle any question(s), difficulty(ies) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution as the Board may deem fit and appropriate to give effect to the above resolution."

10. To approve the remuneration payable to Mr. Richard Frank Celeste, Non-Executive Director of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 152, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (**"Act"**) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), basis the recommendation of the Nomination & Remuneration Committee and Board of Directors, consent of the Members of the Company be and is hereby accorded to pay the remuneration to Mr. Richard Frank Celeste (DIN: 09296533), Non-Executive Director of the Company for a period of three (3) years with effect from April 01, 2027 to March 31, 2030 of Rs. 2,00,000/- [Rupees Two Lakhs only] per month as Base Remuneration, subject to his re-appointment from time to time, and that the said remuneration may be considered as minimum remuneration, even though the proposed remuneration may be in excess of the limits provided under Section 197 of the Act read with Schedule V thereto, and notwithstanding the fact that the Company may have absence of profits/inadequacy of profits in any financial year and such remuneration be paid to him on monthly or quarterly or yearly basis in such amounts or proportions and in such manner as may be determined by the Board from time to time.

RESOLVED FURTHER THAT the proposed remuneration shall be exclusive of the following:

- Sitting fee paid/to be paid to Mr. Richard Frank Celeste for every Board and/or Committee meeting attended by him; and
- Reimbursement of expenses with respect to attending Board/Committee meetings - flight, transportation, hotel stays, etc.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, from time to time, as the Board in its absolute discretion may consider appropriate and in the best interests of the Company and to do all such acts, deeds and things as may be required, considered necessary or incidental thereto and to settle any question(s), difficulty(ies) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution as the Board may deem fit and appropriate to give effect to the above resolution."

By and on behalf of the Board Directors of
FABINDIA LIMITED

Sd/-
SACHIN AGARWAL
Company Secretary and General Counsel
Membership No. ACS-17348

Date: August 19, 2026
Place: Faridabad, Haryana

Notes:

1. An Explanatory Statement setting out the material facts, as required under Section 102(1) of the Companies Act, 2013 (**"Act"**) concerning the special businesses listed at Item Nos. 7, 8, 9 & 10, is annexed hereto, and forms part of the Notice convening this Annual General Meeting **("AGM")**.

2. Additional Information pursuant to Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (**"SS-2"**) and Statement of Information for the Members pursuant to Section II of Part II of Schedule V to the Act is appended as **Annexure – A**, and should be construed as a part of this Notice.

3. Details of Directors seeking appointment/re-appointment and/or fixation of remuneration pursuant to SS-2 is appended as **Annexure – B**, and should be construed as a part of this Notice.

4. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

5. Pursuant to Section 105 of the Act read with Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding 50 (Fifty) and holding in the aggregate not more than 10% (Ten Percent) of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% (Ten Percent) of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.

6. The instrument of proxy, in order to be effective, should reach the registered office of the Company at Plot No. 10, Local Shopping Complex, Sector B, Pocket-7, Vasant Kunj, New Delhi – 110070, duly filled and signed, not less than 48 (Forty-Eight) hours before the commencement of AGM. Proxies submitted on behalf of the limited companies, societies etc. must be supported by appropriate resolutions or authorizations, as applicable.

   The Proxy Form in Form No. MGT-11 is annexed with this Notice.

7. Corporate Members intending to send their authorized representatives under Section 113 of the Act, are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting, together with duly certified signatures of such representatives well in advance before the AGM.

8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and all documents referred to in the notice or in the accompanying explanatory statement under Section 102 of the Act, are available for inspection at the registered office of the Company on all working days (but not on Saturdays, Sundays and public holidays), between 10:00 A.M. to 5:00 P.M., till the date of this AGM and will also be available for inspection at the meeting.

9. Members desirous of seeking any information relating to the financial statements of the Company may write to the Company at L&T Business Park, Tower 2, 9th Floor, Sector 27 D, Faridabad, Haryana – 121003 for attention of the Company Secretary, at least seven (7) days in advance of the meeting so that the requisite information can be made available at the meeting.

10. Members are requested to note that, dividends if not encashed or remaining unclaimed/unpaid for a period of seven (7) years from the date of transfer to Company's Unpaid Dividend Account, are liable to be transferred to the Investor Education and Protection Fund Authority **('IEPF Authority')** established by the Central Government. Further, all shares in respect of which dividend has remained unclaimed for seven (7) consecutive years or more from the date of transfer to unpaid dividend account are also liable to be transferred to IEPF Authority in terms of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 **('IEPF Rules')** made thereunder. The Company has been sending reminders to Members having unpaid/unclaimed dividends before transfer of such dividend or shares to IEPF. Details of the unpaid/unclaimed dividend are also uploaded on the website of the Company at www.fabindia.com. Accordingly, Members are informed to claim their unpaid/unclaimed dividend for the financial year 2018-19 latest by October 06, 2026, failing which the unclaimed/unpaid dividend amount will be transferred to the IEPF Account.

11. Members who have not registered their e-mail IDs are requested to register/update the same with their Depository Participants to promote the green initiative and thus, help preserve the environment.

    In continued compliance of Rule 18(3)(i) of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide another opportunity to the Members to register/update their email IDs by providing the requisite details in the **'Proforma'** annexed hereto with the Notice.

12. a) Members holding shares in physical form should notify any change in their email ID and/or mailing address including PIN Code, quoting their Folio No. to the Company at its Corporate Office or through e-mail at stakeholders@fabindia.net;

    b) Members holding shares in electronic form should notify any change in their email ID and/or mailing address including PIN Code, bank details etc. directly to their respective Depository Participants.

13. Annual Report for the financial year 2025-26 including the Notice convening this AGM is being sent to such persons who are Members of the Company as at the close of business hours of **Friday, September 04, 2026.**

14. The Company has provided the facility to Members to exercise their right to vote by electronic means in compliance with Section 108 of the Act read with the Rules made thereunder, Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (both through remote e-voting and by Ballot Paper during the AGM) on all the resolutions as set

forth in this Notice. The facility of casting votes will be provided by National Securities Depository Limited **('NSDL')**. The process of e-voting is given in **Annexure - C.**

15. Members of the Company holding shares in physical or dematerialized mode, as at the close of business hours on **cut-off date, being Wednesday, September 23, 2026** shall only be entitled to vote on the proposed resolutions; and their shareholding on such date shall only be reckoned for the purpose of arriving at the results of the remote e-voting and voting through ballot at the AGM. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, September 23, 2026.

    The remote e-voting period commences on **Sunday, September 27, 2026 at 9:00 A.M.** and ends on **Tuesday, September 29, 2026 at 5:00 P.M.** Thereafter, the remote e-voting module shall be disabled for e-voting. E-vote once cast cannot be altered subsequently.

    Any person who is not the member of the Company as on the cut-off date should treat this notice for information purpose only.

16. Dividend, if declared/approved, shall be paid to such Members whose names appear in the Register of Members/BENPOS as at the end of business hours of **Wednesday, September 23, 2026 i.e., Record Date**, subject to deduction of tax at source, as applicable.

17. The Members attending the AGM who have not cast their vote through remote e-voting shall also be provided the opportunity to vote at the venue by means of Ballot Paper. The Members who have cast their vote prior to the AGM through remote e-voting may also attend the said meeting. However, such Members shall not be entitled to cast their votes again. In case the Members cast their votes through remote e-voting as well as at the AGM, votes cast through remote e-voting shall only be considered valid.

18. The Board of Directors of the Company has appointed Mr. Arun Kumar Gupta, Practicing Company Secretary (Membership No. FCS 5551 holding Certificate of Practice No: 5086) as a Scrutinizer to scrutinize the process of remote e-voting and voting through Ballot Paper at the AGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.

19. The Scrutinizer shall, after the conclusion of voting at the AGM, scrutinize the votes cast through Ballot at the AGM and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same. The voting results shall be declared within 3 days of the conclusion of the AGM and the same, along with the consolidated Scrutinizer's Report, shall be placed on the website of the Company at www.fabindia.com and NSDL at www.evoting.nsdl.com. The results will also be displayed at the notice board of the Registered Office as well as the Corporate Office of the Company.

20. Subject to receipt of requisite number of votes, the resolution(s) forming part of notice of AGM shall be deemed to be passed on the date of the AGM i.e. **Wednesday, September 30, 2026.**

21. **Attendance Slip is attached**. Members are requested to fill-in and submit the same at the Registration Counter to mark their attendance at the AGM.

22. Route Map of the venue of the meeting is attached. Google map co-ordinates of the location are 28.523881, 77.158446.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the "Act") setting out the material facts in respect of special businesses listed at Item Nos. 7, 8, 9 & 10 and forms part of the accompanying Notice.

Item Nos. 7, 8, 9 & 10

The Members are informed that in the Extra-Ordinary General Meeting held on March 20, 2024, the remuneration of Mr. Vijai Kumar Kapoor, Ms. Monsoon Latane Bissell and Mr. Nikhil Khera, Non-Executive Directors of the Company, was approved for a period of 3 years effective from April 01, 2024 till March 31, 2027.

Further, Mr. Richard Frank Celeste was appointed as a Non-Executive Director and his remuneration was approved by the shareholders in their Annual General Meeting held on September 26, 2024, which was effective for a period commencing from August 21, 2024 till March 31, 2027.

Based upon the recommendation of the Nomination and Remuneration Committee and Audit Committee and subject to the approval of the Members, the Board of Directors of the Company in its meeting held on August 19, 2026, had approved the payment of remuneration to the above named Non-Executive Directors for a period of three (3) years effective from April 01, 2027 till March 31, 2030, subject to their respective re-appointment from time to time, as tabulated below:

S.No.	Name of Non-Executive Directors	Remuneration
1	Ms. Monsoon Latane Bissell	Higher of the following: INR 2,00,000/- [Rupees Two Lakhs only] per month as Base Remuneration OR Director's Commission at the rate of 0.5% of standalone profit before tax
2	Mr. Vijai Kumar Kapoor	INR 2,00,000/- [Rupees Two Lakhs only] per month as Base Remuneration for each Director
3	Mr. Nikhil Khera	
4	Mr. Richard Frank Celeste	

The above proposed remuneration shall be exclusive of the following for all the above directors:

- Sitting fee paid/to be paid to each of the Non-Executive Director for every Board and/or Committee meeting attended by them; and
- Reimbursement of expenses with respect to attending Board/Committee meetings - flight, transportation, hotel stays, etc.

In view of the above, your Directors seek the approval of the members for payment of remuneration to the above named Non-Executive Directors for a period of three (3) years effective from April 01, 2027 to March 31, 2030, subject to their re-appointment from time to time in terms of Section 152 of the Act by way of passing special resolution.

Hence, the Directors of the Company recommends to the Members for passing of the resolution at Item Nos. 7, 8, 9 & 10 as Special Resolutions.

Details required under Secretarial Standards-2 are enclosed in **Annexure B.**

Except the respective Directors whose remuneration is being proposed above, and Mr. William Nanda Bissell, being a relative of Ms. Monsoon Latane Bissell and Mr. Vijai Kumar Kapoor, none of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, except to the extent of their shareholdings in the Company, if any, in the Resolutions at Item Nos. 7, 8, 9 & 10 of the accompanying notice.

By and on behalf of the Board Directors of
FABINDIA LIMITED

Sd/-
SACHIN AGARWAL
Company Secretary and General Counsel
Membership No. ACS-17348

Date: August 19, 2026
Place: Faridabad, Haryana

ANNEXURE - A

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013.

I. General information

1. **Nature of industry:** Fabindia Limited was incorporated under the Companies Act, 1956 (the **"Company"**) having its registered office at Plot No. 10, Local Shopping Complex, Sector B, Pocket-7, Vasant Kunj, New Delhi - 110070. The Company is engaged in the business of designing, logistic support, contract manufacturing and procurement and sale by way of retailing, through its Company Owned Company Operated outlets as well as franchisee operated outlets, of crafts and fabrics, garments and accessories, home furnishings, furniture, organic foods, personal care products, handicraft/imitation jewellery, ornaments and other products depicting importance of rural life and cultural heritage of India; diaries, calendars, leather items or imitations thereof including travelling bags, carrying bags, handbags, wallets, etc.; and other similar products under the brand name "Fabindia" and other related brand names owned by the Company.
2. **Date or expected date of commencement of commercial production:** The Company was incorporated on December 14, 1976 and has already commenced its business activities.
3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.
4. **Financial performance based on given indicators:** As per the Financial Statements of the Company for the Financial Year 2024-25 duly approved by the Board and adopted by the Shareholders of the Company in the 48th Annual General Meeting and Financial Statements of the Company for the Financial Year 2025-26 duly approved by the Board and put-up for Shareholders' approval at the ensuing Annual General Meeting.
5. **Foreign investments or collaborations, if any:** The Company has received Foreign Direct Investment (FDI) under FDI policy and the FDI is totally under Automatic Route for Contract Manufacturing vide Foreign Exchange Management (Non debt Instruments) Rules, 2019. As on March 31, 2026, 26.11% of the paid-up capital of the Company is being held by the Foreign Investors on repatriable basis.

II. Information about the appointee(s)

1. **Background details**:
   a) Mr. Richard Frank Celeste is a graduate from Yale University Magna Cum Laude and was a Carnegie Teaching Fellow at Yale and a Rhodes Scholar at Oxford. He served in India in the 1960's as a Special Assistant to the then U.S. Ambassador Chester Bowles. Upon his return to the U.S., he worked in Ohio Politics and was appointed Head of the Peace Corps by President Jimmy Carter. After completing this role, he served two terms as the Governor of State of Ohio. Upon his completion of his Governorship, he founded and ran a consulting firm called Celeste & Sabety. In 1997, President Clinton appointed him as US Ambassador to India where he was instrumental in improving Indo-US ties and in working with the US Government in its support for India during the Kargil conflict. He returned to the US in 2001 and was appointed as President of Colorado College for nine years. He is currently on the Boards of several Corporations.
   b) Mr. Vijai Kumar Kapoor has been on the Board of the Company since January 31, 2006. He holds a master's degree in Mathematics and Fellow in Oxford University. Mr. Vijai Kumar Kapoor is a former IAS officer and was Lieutenant Governor of Delhi from 1998 to 2004. He has more than 50 years of experience in Government Sector at reputed positions.
   c) Mr. Nikhil Khera leads V-weave, a renowned creator of premium rugs and home textile products based in Panipat, India. At the helm of a 70-year-old family business, he combines innovative design with a commitment to artisanal craftsmanship, supporting local artisans and weavers while advancing his family's legacy. His efforts have positioned V-weave as a trusted supplier to international retailers, showcasing India's rich heritage on a global stage.
   d) Ms. Monsoon Latane Bissell has been on the Board of the Company since June 27, 2000. She holds a diploma from The Ethel Walker School, Simsbury, Connecticut, Bachelor's degree in Psychology from Bryn College and Masters degree in Arts and Masters of Education and Arts both from Columbia University, New York.
2. **Past remuneration**: The details of the remuneration (including sitting fee) paid to the aforesaid Non-Executive Directors during the financial year ended March 31, 2026 was as follows:
   a) Mr. Richard Frank Celeste: **Rs. 27,00,000/-**
   b) Ms. Monsoon Latane Bissell: **Rs. 26,00,000/-**
   c) Mr. Vijai Kumar Kapoor: **Rs. 36,00,000/-**
   d) Mr. Nikhil Khera: **Rs. 31,00,000/-**
3. **Recognition or awards:** As per details mentioned above in point no. 1.

4. **Job profile and their suitability:**

   All the aforesaid Non-Executive Directors have a very rich experience in the respective fields, and they bring a diversified experience of various sectors in the Company, and their guidance for overall supervision of operations will be additional advantage to the Company. These Directors are responsible for corporate governance and compliance, however subject to overall superintendence, control and direction of the Board of Directors. Taking into consideration their experience and qualification, they are suited for the responsibilities of current assigned role.

5. **Remuneration proposed:** As per the details mentioned in the resolution nos. 7, 8, 9 & 10 respectively.

6. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):** Keeping in view their respective profiles, the position and rich knowledge and experience of the aforesaid Directors, the remuneration is justifiable and comparable to that prevailing in the industry.

7. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any:** Besides their remuneration, the aforesaid Directors do not have any other pecuniary relationship with the Company.

III. Other information:

1. **Reasons of loss or inadequate profits:** The Company operates in the highly competitive apparel retail sector, which has witnessed significant changes in recent years, adversely impacting its profitability. Consumer preferences have evolved rapidly, with increasing emphasis on fast-changing fashion trends, value-driven purchases, and digital shopping experiences, leading to a shift away from traditional retail formats. The younger demographic, in particular, has shown a greater inclination towards style, novelty, and affordability over conventional parameters such as product quality and brand loyalty, resulting in shorter fashion cycles and increased inventory-related challenges. Further, the entry and expansion of domestic and international brands, the growth of e-commerce platforms, and aggressive pricing strategies adopted by competitors have intensified market competition and exerted pressure on margins. These factors, coupled with changing shopping patterns and subdued consumer spending in certain segments, have led to inadequacy of profits during the financial year. Considering the responsibilities shouldered by the Directors, their continued leadership in navigating these market challenges, and in accordance with the provisions of Schedule V of the Companies Act, 2013, the Company proposes to pay remuneration to the Directors as specified therein, notwithstanding the inadequacy of profits.

2. **Steps taken or proposed to be taken for improvement:** In order to address these challenges and improve the Company's financial performance, several strategic and operational initiatives have been undertaken and are proposed to be further strengthened. The Company is focusing on data-driven merchandising and advanced demand forecasting tools to better align inventory levels with evolving customer preferences and reduce stock obsolescence. Efforts are being made to expand and strengthen the omni-channel retail strategy by integrating physical stores with digital platforms to provide a seamless customer experience and enhance sales reach. The Company is also undertaking rationalisation of underperforming store locations to improve overall store productivity and optimise fixed costs. In addition, continuous cost optimisation measures are being implemented across procurement, logistics, and operational functions to improve efficiency and margins.

3. **Expected increase in productivity and profits in measurable terms:** The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The Management is confident of achieving sustained revenue growth in the near future.

ANNEXURE - B

DETAILS PURSUANT TO SECRETARIAL STANDARD–2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Name of Director	Ms. Monsoon Latane Bissell	Mr. Vijai Kumar Kapoor	Mr. Nikhil Khera	Mr. Richard Frank Celeste	Mr. William Sean Sovak
DIN	02705935	01084371	09298685	09296533	01161892
Date of Birth (Age)	December 17, 1969 (56)	September 13, 1938 (87)	March 05, 1978 (48)	November 11, 1937 (88)	June 08, 1972 (54)
Qualification, Brief resume/Experience (including expertise in specific functional area)	Bachelor's degree in Psychology from Bryn College, Masters of Arts in Psychological Counselling and Masters of Education both from Columbia University.	Masters' Degree in Mathematics, Fellow from Oxford University and IAS (retired)	BSC Textile Management and Marketing from Philadelphia University	Graduate from Yale University and Rhodes Scholar at Oxford	Bachelor of Science in Economics from the Wharton School of the University of Pennsylvania, summa cum laude
Terms and Conditions for appointment/ re-appointment	Not applicable	Not applicable	Not applicable	Liable to retire by rotation	Liable to retire by rotation
Remuneration last drawn, including sitting fees, if any, paid/payable for FY 2025-26	Refer Annexure-A	Refer Annexure-A	Refer Annexure-A	Refer Annexure-A	Refer Annexure-A
Remuneration sought to be paid	As per Resolution No. 7 and Explanatory Statement	As per Resolution No. 8 and Explanatory Statement	As per Resolution No. 9 and Explanatory Statement	As per Resolution No. 10 and Explanatory Statement	Nil
Date of first appointment on the Board	June 27, 2000	January 31, 2006	September 01, 2021	September 01, 2021	August 21, 2024
Shareholding in the Company as on March 31, 2026	2.36%	0.04%	2.96%	Nil	0.04%
Relationship with other Directors, Managers and other Key Managerial Personnel(s) of the Company	Sister of Mr. William Nanda Bissell	Father in-law of Mr. William Nanda Bissell	None	None	None
Number of Board meetings attended during the last Financial Year (i.e. Financial Year 2025-26)	5/6	6/6	5/6	6/6	6/6
Directorship in other entities (including directorship in other Companies and Body Corporates)	• JLB Partners Holding Inc.	Nil	• Om Jyoti Properties Private Limited • Narain Das Tulsidas LLP	• Organic India, USA LLC	• Lighthouse AMC Private Limited • Lighthouse Advisors (India) Private Limited • Lighthouse Funds LLC • Park Avenue Suffern Condo, LLC • Kavos, LLC
Membership/ Chairmanship of Committees of Board of Directors of other companies	Nil	Nil	Nil	Nil	Nil

ANNEXURE - C

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING

The remote e-voting period will begin on **Sunday, September 27, 2026 at 09:00 A.M.** and end on **Tuesday, September 29, 2026 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the **cut-off date i.e. Wednesday, September 23, 2026,** may cast their vote electronically. The voting right of Shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csarungupta@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on **"Upload Board Resolution/ Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Mr. Narendra Dev at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to stakeholders@fabindia.net

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (stakeholders@fabindia.net). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

FORM NO. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : _____

Registered Address : _____

E-mail Id : _____

Folio No./Client ID* : _____

DP ID* : _____

**applicable for members holding shares in electronic form*

I/We, being the member(s) of _____ shares of above-named Company, hereby appoint

1. Name: _____ E-mail Id: _____

   Address: _____

   _____

   Signature: _____

or failing him/her

2. Name: _____ E-mail Id: _____

   Address: _____

   _____

   Signature: _____

or failing him/her

3. Name: _____ E-mail Id: _____

   Address: _____

   _____

   Signature: _____

as my/our proxy to attend and vote for me/us and on my/our behalf at the **49th Annual General Meeting of Fabindia Limited**, to be held on **Wednesday, September 30, 2026 at 11:30 A.M. (IST) at Plot No. 10, Local Shopping Complex, Sector B Pocket-7, Vasant Kunj, New Delhi – 110070** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Optional	
		For	**Against**
Ordinary Businesses			
1.	To receive, approve and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 together with the Auditors' Report and Directors' Report thereon, as an **Ordinary Resolution**		
2.	To receive, approve and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 together with the Auditors' Report thereon, as an **Ordinary Resolution**		
3.	To declare dividend, as an **Ordinary Resolution**		
4.	To re-appoint Mr. William Sean Sovak (DIN: 01161892), as Director of the Company, who retires by rotation and, being eligible, offers himself for re-appointment, as an **Ordinary Resolution**		

Resolution Number	Resolution	Optional	
		For	Against
5.	To re-appoint Mr. Richard Frank Celeste (DIN: 09296533), as Director of the Company, who retires by rotation and, being eligible, offers himself for re-appointment, as an **Ordinary Resolution**		
6.	To consider and approve the appointment of M/s Walker Chandiok & Co. LLP (Firm Registration No. 001076N/N500013) as Statutory Auditors of the Company for the first term of five (5) consecutive years, who shall hold office from the conclusion of 49th Annual General Meeting till the conclusion of the 54th Annual General Meeting, as an **Ordinary Resolution**		
Special Businesses			
7.	To approve the remuneration payable to Ms. Monsoon Latane Bissell, Non-Executive Director of the Company, as a **Special Resolution**		
8.	To approve the remuneration payable to Mr. Vijai Kumar Kapoor, Non-Executive Director of the Company, as a **Special Resolution**		
9.	To approve the remuneration payable to Mr. Nikhil Khera, Non-Executive Director of the Company, as a **Special Resolution**		
10.	To approve the remuneration payable to Mr. Richard Frank Celeste, Non-Executive Director of the Company, as a **Special Resolution**		

Signed this ……..... day of..... 2026.

Affix Re. 1/- Revenue Stamp

Signature of Shareholder _____

Signature of Proxy Holder(s) _____

Notes:

1. This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.

ATTENDANCE SLIP

For the Forty Ninth (49th) Annual General Meeting of the Members of Fabindia Limited (the "Company") scheduled to be held on Wednesday, September 30, 2026 at 11:30 A.M. (IST) at Plot No. 10, Local Shopping Complex, Sector B Pocket-7, Vasant Kunj, New Delhi - 110070

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

For Demat Holding		**For Physical Holding**	
DP ID		Folio No.	
Client ID		No. of Shares held	
No. of Shares held			

Full Name of the Member (***IN BLOCK LETTERS***) _____

Address of the Member _____

I certify that I am a Member/Proxy for the Member of the Company.

I hereby record my presence at the **49th Annual General Meeting** of the Company on **Wednesday, September 30, 2026 at 11:30 A.M. (IST) at Plot No. 10, Local Shopping Complex, Sector B Pocket-7, Vasant Kunj, New Delhi – 110070**

Signature of the Member/Proxy

Notes:

1. Members/Proxy holders are requested to duly fill in and sign the original attendance slip at the meeting and hand it over at the entrance.
2. For the convenience of Members, persons other than Members/Proxies will not be admitted.

PROFORMA FOR REGISTRATION/UP-DATION OF E-MAIL IDs

Date:

Fabindia Limited
L&T Business Park, Tower 2,
9th Floor, Sector 27 D, Faridabad,
Haryana – 121003

Folio No. _____

Dear Sirs,

Please register/up-date my/our e-mail ID for forwarding all official communications including the general meeting notices/postal ballot notices/annual reports etc. of the Company through electronic mail.

My/our e-mail ID is as follows:

Email ID: _____

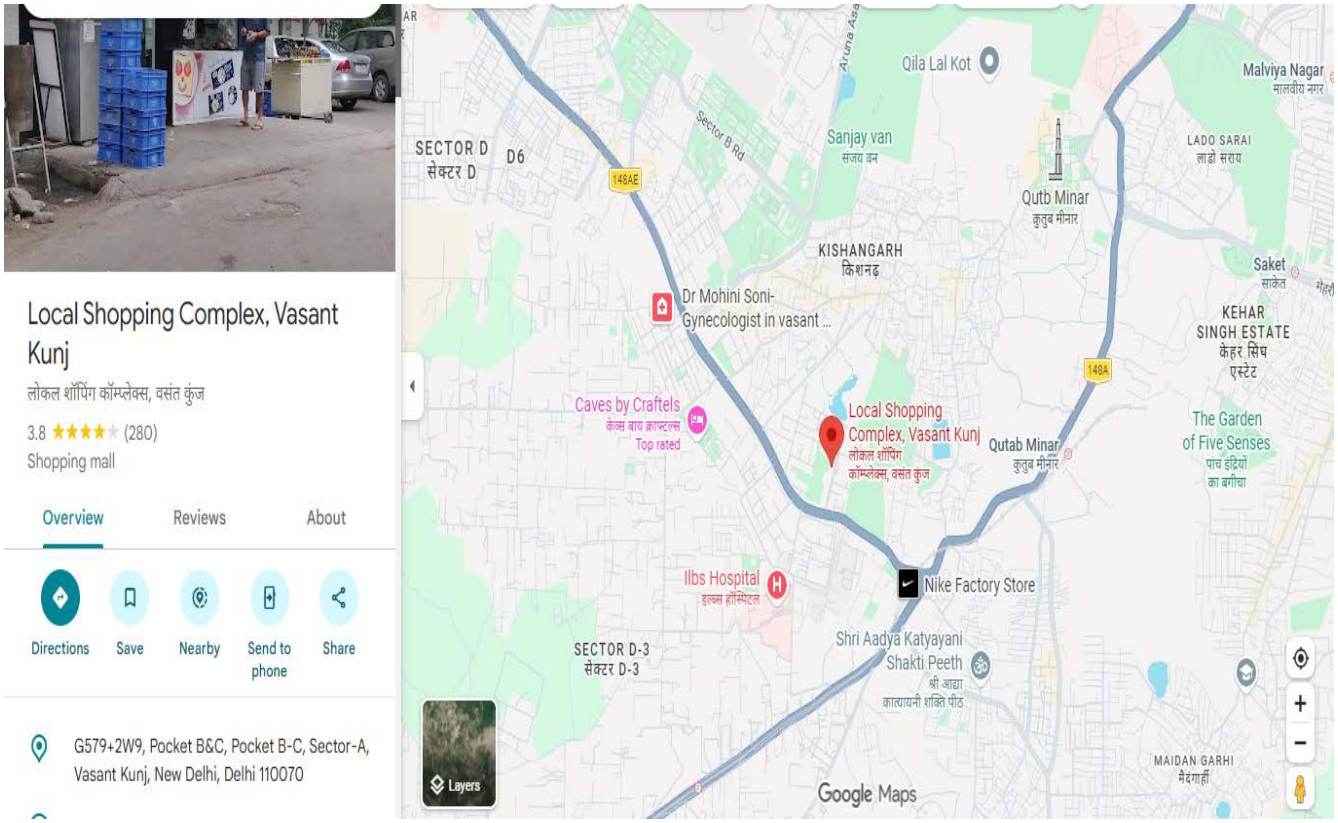
Name of the shareholder:

Address:

Signature of the sole/first holder

(Please ignore, if you have already registered/up-dated your e-mail ID)

ROUTE MAP OF THE VENUE OF THE MEETING SCHEDULED TO BE HELD AT PLOT NO. 10, LOCAL SHOPPING COMPLEX, SECTOR B POCKET-7, VASANT KUNJ, NEW DELHI – 110070 IS ATTACHED BELOW AND THE LINK OF THE LOCATION IS VENUE_LOCATION_LINK



Form No. SH-13

NOMINATION FORM

[Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014]

Cut Here

To

Fabindia Limited

Plot No. 10, Local Shopping Complex, Sector B,
Pocket-7, Vasant Kunj, New Delhi - 110070

I/We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S-

(a) Name	
(b) Date of Birth	
(c) Father's/Mother's/Spouse's name	
(d) Occupation	
(e) Nationality	
(f) Address	
(g) E-mail id	
(h) Relationship with the security holder	

(3) IN CASE NOMINEE IS A MINOR

(a) Date of Birth	
(b) Date of attaining majority	
(c) Name of Guardian	
(d) Address of Guardian	

(4) PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY

(a) Name	
(b) Date of Birth	
(c) Father's/Mother's/Spouse's name	
(d) Occupation	
(e) Nationality	
(f) Address	
(g) E-mail id	
(h) Relationship with the Security Holder	
(i) Relationship with the Minor Nominee	

Name:

Address:

Name of the Security Holder(s): ..... Signature:.....

Witness with Name and Address: .....

Please fill this Nomination form in Duplicate after carefully reading the instructions given below:

1. The Nomination can be made by individual's only holdings shares singly or jointly. Non-individuals including Society, Trust, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and Power of Attorney holder cannot nominate.

2. The nominee shall not be a Trust, Society, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and power of attorney holder.

3. The shareholder[s] can nominate a minor as a nominee and in that event the name and address of the guardian shall be provided.

4. As per Section 72 of the Companies Act, 2013 if the shares are held by more than one person jointly, then the joint holders may together nominate a person to whom all the rights in the shares of the Company shall vest, in the event of death of all the joint holders.

5. If the shares are held jointly, subsequent to the death of anyone of the holders, the shares would not be registered in favour of the nominee but would be transferred in the name of the surviving shareholders.

6. Nomination stands cancelled whenever the shares in the given folio are transferred/dematerialized. Also in case of change in folio due to consolidation/transmission a new nomination has to be filed.

7. The nomination made through Form No. SH-13 will be considered valid if the nomination made by the holder[s] of the shares is registered with the Company before the death of the registered holder[s] of the shares.

8. Kindly note that the nomination being a legal document should be dated by the nominator and the witness should certify that the nominator has signed the form in their presence. Furthermore, the date of execution on the Nomination Form should match with the date of witness, witnessing the document.

9. Affixing photograph of the Nominee is not mandatory and if affixed the nominee should sign across the photograph.

FOR OFFICE USE ONLY		
Nomination Registration No.	Date of Registration	Signature of Employee with Code No.

Form No. SH-14

CANCELLATION OR VARIATION OF NOMINATION

[Pursuant to sub-section (3) of Section 72 of the Companies Act, 2013 and Rule 19(9) of the Companies (Share Capital and Debentures) Rules 2014]

To

Fabindia Limited

Plot No. 10, Local Shopping Complex, Sector B,
Pocket-7, Vasant Kunj, New Delhi - 110070

I/We hereby cancel the nomination(s) made by me/us in favour of_____ (name and address of nominee) in respect of the below mentioned securities.

Or

I/We hereby nominate the following person in place of _____as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being cancelled/varied)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

(2) (a) PARTICULARS OF NEW NOMINEE

(i) Name	
(ii) Date of Birth	
(iii) Father's/Mother's/Spouse's name	
(iv) Nationality	
(v) Address	
(vi) E-mail id	
(vii) Relationship with the security holder	

(2) (b) IN CASE NEW NOMINEE IS A MINOR

(i) Date of Birth	
(ii) Date of attaining majority	
(iii) Name of Guardian	
(iv) Address of Guardian	

(3) PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY

(a) Name	
(b) Date of Birth	
(c) Father's/Mother's/Spouse's name	
(d) Occupation	
(e) Nationality	
(f) Address	
(g) E-mail id:	
(h) Relationship with the Security Holder	
(i) Relationship with the minor nominee	

Name of the Security Holder(s): ..... Signature:.....

Witness with Name and Address: .....

CONSENT FOR RECEIVING DOCUMENTS IN ELECTRONIC MODE

(Pursuant to circular nos. 17/2011 dated 21st April, 2011 and 18/2011 dated 29th April, 2011)

To,
The Company Secretary
FABINDIA LIMITED
Plot No. 10, Local Shopping Complex,
Sector B, Pocket-7, Vasant Kunj,
New Delhi - 110070

Dear Madam,

I/We shareholder(s) of FABINDIA LIMITED ("the Company"), agree to receive all notices and documents including the Annual Report, Notice for General Meeting and other Shareholders Communication, being sent by the Company from time to time, in electronic mode (through e-mail).

I/We request you to kindly register my/our below mentioned email id in the Company's records for sending such communication through e-mail.

Folio No……../DPID No.*……..& Client ID No……..
***Applicable for members holding shares in electronic form.**

Name of the Sole/First Shareholder:……

Name of the Joint Shareholder (if any):……

No. of Shares held:……

E-mail id for receipt of documents in electronic mode:……

Date: Signature:……
Place: **(Sole/First Shareholder)**

Note:
1. Shareholders are requested to inform the Company or the Registrar and Share Transfer Agent as and when there is change in their registered email ID.
2. For Shares held in demat form, shareholders are also requested to inform/update their email-id to their respective Depository Participants

Cut Here Cut Here

FORM FOR UPDATION OF MEMBERS DETAILS

Folio No._____ No. of Shares held_____

Name of the Shareholder: ……

Address: ……

……

Permanent Account Number (PAN): …… Contact No.: …… Email: ……

*Bank Account No: …… Account type: …… IFSC: ……

Name and Address of the Bank: ……

……

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required for payment of dividend

BW Healthcare World.com
March 10, 2026

Medanta, Fabindia Partner To Boost Breast Cancer Awareness

Medanta ,The Medicity and Fabindia have partnered to raise awareness about women's health, beginning with a campaign focused on breast cancer awareness.



The initiative was launched on the occasion of International Women's Day with a special event titled "The Way She Thinks" held at Fabindia's Experience Centre in Vasant Kunj, New Delhi.

During the event, Dr. Kanchan Kaur, Senior Director, Breast Cancer at Medanta Gurugram, highlighted the importance of early detection and regular screening in improving breast cancer outcomes.

As part of the collaboration, customers visiting the Fabindia Experience Centre in Vasant Kunj during the week will receive an awareness card containing a QR code that directs them to a doctor-led educational video explaining key aspects of breast cancer detection and prevention. The outreach initiative will also extend beyond customers to the grassroots communities of Fabindia's artisan network. The programme aims to address knowledge gaps and promote better awareness about women's health among artisans and their families, helping create a more informed and empowered community.

Breast Cancer remains one of the most common cancers affecting women globally, accounting for roughly one in four cancer cases among women. India is among the countries significantly affected by the disease.

Dr. Kaur emphasised that regular screening and self-examinations play a critical role in detecting breast cancer at an early stage. "Regular screening and self-checks are extremely important because early detection significantly improves treatment outcomes and survival rates. In resource-constrained countries like India, self-breast examination can be an important tool to identify breast cancer early," she said. A spokesperson for Fabindia said the collaboration reflects the company's commitment to supporting the wellbeing of its customers, artisans and employees.

"We recognise that behind every garment is a woman with a story, a family and a future. Through this partnership, we aim to extend care to our communities while raising awareness about critical health issues," the spokesperson said.

As part of the collaboration, Medanta will also become a partner in Fabindia's Fabfamily Shared Value Community programme. Members will be able to redeem their Fabcoins to book select services offered by Medanta. The partnership is expected to expand in the future to include awareness initiatives around other cancers such as prostate and oral cancer, as well as broader health and wellness topics.

To further encourage awareness, Medanta and Fabindia plan to conduct awareness activities across Fabindia stores in Delhi-NCR, Lucknow and Patna. A key feature of the campaign will be the introduction of a specially designed "Pink Room" trial space for women in select stores. These spaces will display simple breast cancer awareness tips, encouraging women to remain mindful of their health even during everyday shopping experiences.

Through this collaboration, Medanta and Fabindia aim to build a stronger culture of preventive healthcare and empower women with the knowledge and confidence to prioritise their health.

BW RETAILWORLD
APRIL 16, 2025

Fabindia Unveils AI-Inspired Chikankari Collection

As spring casts its gentle spell across the country, Fabindia has unveiled The Song of Spring—a graceful tribute to Chikankari, one of India's most delicate and enduring embroidery traditions. Melding ancient craft with modern innovation, the collection reimagines hand embroidery through the lens of artificial intelligence while honouring the cultural richness of the art form. The latest offering from Fabindia features flowing silhouettes in cottons and silks—kurtas, tunics, and dupattas—crafted with intricate needlework and soft, earthy hues. Each piece captures the spirit of spring, with pastel tones, delicate florals, and tonal embroidery enhancing the ethereal quality of the garments. The use of AI-generated floral visuals in campaign imagery reflects a bold step forward in integrating technology with tradition.



Originating in the early 17th century, Chikankari is known for its gossamer-light stitches and poetic precision. The embroidery technique, comprising more than 32 unique stitches, creates layers of texture and light play. From Bakhiya (shadow work) to Phanda (floral knots) and Jaali (lattice patterns), the craft is steeped in elegance and heritage. Each stitch in this collection tells a story of artisanal mastery.

"The Song of Spring is not merely a campaign; it's a heartfelt tribute to the hands that preserve India's textile legacy," said a Fabindia spokesperson. "By blending tradition with contemporary expression and using AI-generated elements to highlight the design inspiration, we've sought to present Chikankari in a new light—both literally and figuratively."

Available now in all Fabindia stores nationwide and online, each garment carries the Craftmark certification—a testament to authenticity and sustainable craftsmanship.

Founded in 1960, Fabindia is a pioneer in Indian lifestyle retail, connecting over 55,000 craft-based producers with modern markets. With more than 340 stores in 127 cities across India and 13 international outlets, the brand offers a diverse range of clothing, accessories, home décor, organic foods, and personal care products. Fabindia is committed to celebrating India's artisanal heritage while supporting rural employment and sustainable practices.

EE News Desk | Dec 02, 2025

MP Tourism Flags Off Three-Month Chanderi Eco Retreat, Spotlighting India's Handloom & Cultural Legacy



The three-month cultural celebration 'Chanderi Eco Retreat and Fest' has officially commenced at the historic and picturesque destination of Chanderi. Organised by the Madhya Pradesh Tourism Board in collaboration with the District Administration and Sunset Desert Camp, the festival aims to position Chanderi as one of India's foremost cultural and heritage destinations. The inaugural day also featured a special Fashion Show, with Fabindia as the opening brand.

The festival was inaugurated via a video message by Dr. Mohan Yadav, Chief Minister of Madhya Pradesh. The ceremony was graced by Shri Jyotiraditya Scindia, Union Minister of Communication & Development of the North Eastern Region, who attended as Chief Guest. Also in attendance were Ashoknagar Collector Shri Aditya Singh, Shri Yuvraj Padole, Deputy Director, MP Tourism Board, William Bissell, MD, Fabindia and Ambuj Narayan, CEO, Tata Taneira.

Following the inauguration, an elegant Fashion Show unfolded, featuring collections from Taneira, Itokri, Noize Jeans and Zee's by Tajwar, celebrating the artistic legacy and textile mastery of Chanderi's famed handloom industry.

During his keynote address, Shri Jyotiraditya Scindia said:
"Chanderi is a true marvel of our heritage... the embodiment of the living power of handloom. Its history is timeless, its artistry profound. It is essential that this cultural legacy reaches every corner of the globe. Fabindia echoes the beauty of Chanderi handloom across the world like nobody else, ensuring this artistry is both preserved and celebrated."

The inaugural evening concluded with a grand fashion and music showcase 'Threads of Time: The Chanderi Saga' hosted at the tent city. Fabindia presented a specially curated collection inspired by Chanderi's textures, motifs, and handloom traditions, reaffirming the brand's commitment to India's artisanal communities and the preservation of traditional crafts through contemporary design.

Speaking at the event, William N. Bissell, Managing Director, Fabindia Ltd., shared: "It is a privilege for Fabindia to be part of Chanderi's artistic journey—a priceless heritage that reflects India's timeless craftsmanship, grace, and tradition. Our association spans over twenty-five years, built on respect, collaboration and a shared love for the loom. With the younger generation's involvement, we are confident that Chanderi's legacy will continue to thrive and shine globally."

Visitors at the Chanderi Eco Retreat can also enjoy a range of adventure and leisure experiences including Hot Air Balloon Glow Shows, ATV rides, Ziplining, Air Gun Shooting, cultural evenings, DJ nights, live bands and an immersive Light & Sound Show narrating Chanderi's historical story.

Sharing his remarks, Shri Sheo Shekhar Shukla, Additional Chief Secretary (Tourism, Culture, Home & Religious Trusts) and Managing Director, Madhya Pradesh Tourism Board, said:
"Chanderi is one of Madhya Pradesh's proudest cultural treasures, a place where history, craftsmanship and living tradition come alive. 'Threads of Time: The Chanderi Saga' is more than an event; it is an immersive celebration of the soul of Chanderi. We are proud to support initiatives that highlight our state's rich legacy and invite travellers from across India and the world to experience the magic of Chanderi."

The first day marks the beginning of a vibrant five-day celebration within the larger three-month festival, featuring a curated lineup of activities including naturopathy sessions, weaving workshops, buyer–seller interactions, sound meditation, heritage walks, yoga sessions, cultural performances, laser shows and musical experiences across Chanderi.



Fabindia has launched its Wedding Collection 2025, a vibrant and craft-rich range designed to elevate celebrations and offer stylish ensembles for every wedding moment. The collection captures the sentiment that weddings in India are not merely events but cherished emotions—inviting guests to dress with confidence, colour and elegance.

Filled with bright hues, expert craftsmanship and flattering silhouettes, the new range features outfits for men, women and children. Whether for a traditional South Indian ceremony, a lively North Indian sangeet or an evening reception, each piece highlights India's diverse craft traditions through delicate embroidery, rich weaves and hand block prints. The collection uses natural, vivid fabrics intended to make wearers feel festive, comfortable and celebration-ready. To complete the ensemble, Fabindia also offers coordinating footwear, bags and jewellery, ensuring a full look that blends heritage with modern style.

Beyond fashion, the launch extends to Fabindia's fabHOME collection, which offers meaningful wedding and milestone gifts. The range includes artisanal home décor, elegant serveware and festive essentials—each crafted to convey warmth, thoughtfulness and long-lasting value.

Hans Fashion

FRIDAY 5 SEPTEMBER 2025 4
HYDERABAD
Lifestyle

Onam Styling: Fabulous FabIndia Favourites

Off-white viscose silk hand-block printed long kurta

This kurta is an understated celebration of heritage. Crafted in a soft viscose-silk blend, it offers a gentle sheen that makes it instantly festive without being overpowering. The hand-block prints lend it a touch of artisanal charm, with motifs that speak of tradition and craftsmanship. Its long silhouette gives it a stately appeal, making it perfect for the grandeur of Onam festivities while ensuring all-day comfort.

Styling tip: Pair with a crisp natural dhoti for a classic look or style with slim pyjama trousers for a more modern spin. Complete the attire with simple leather sandals and a traditional angavastram to add authenticity.



Off-white viscose silk hand-block printed long kurta

Natural cotton-blend dhoti

No festive wardrobe is complete without a well-crafted dhoti, and this one in natural cotton-blend fabric delivers timeless elegance. The material is breathable, lightweight, and designed to allow effortless draping, making it perfect for Kerala's tropical climate during Onam celebrations. Its unbleached natural tone adds a touch of rustic purity that resonates with the festival's essence of simplicity and grace.

Styling tip: Best worn with an off-white or cream kurta, accented by gold detailing. Add a broad zari angavastram draped over the shoulder to enhance the regal festive look.



Natural cotton-blend dhoti

Red silk-blend hand-woven sari

Vibrant and celebratory, this sari embodies the richness of festivity. Hand-woven in a lustrous silk blend, it carries a luxurious texture that flows gracefully with every movement. The deep red hue is symbolic of auspiciousness and festivity, while its refined weave makes it an heirloom-worthy addition to any wardrobe. This is a sari that draws attention yet feels effortless to wear.

Styling tip: Accentuate the red with a green blouse for a traditional pairing, or experiment with gold for a regal contrast. Layer with temple jewellery, from chunky bangles to a kasu mala necklace, and finish with fresh jasmine in your hair for the quintessential Onam look.



Red silk-blend hand-woven sari

Natural cotton-silk blend Banarasi sari

This Banarasi sari is the epitome of quiet grandeur. The blend of cotton and silk offers the perfect balance of comfort and richness, while the Banarasi weave and zari motifs capture a timeless heritage. Its soft sheen gives it sophistication without excessive weight, making it ideal for a day-long celebration where tradition and elegance merge seamlessly.

Styling tip: A blouse in ivory or muted gold enhances the zari accents. Opt for delicate jewellery such as pearl-detailed jhumkas or a minimal gold waist belt to highlight the drape. A sleek bun adorned with flowers will complete the refined look.



Natural cotton-silk blend Banarasi sari

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হটস্পট
fabindia CELEBRATE INDIA
২
এই সময় কলকাতা শনিবার ২০ সেপ্টেম্বর ২০২৫

পুজোর ফ্যাশনে পারিবারিক ছোঁয়া

উৎসব মানেই পরিবারের সঙ্গে কিছুটা সময় কাটানো। তাই বলে কি সাজগোজে খামতি থাকবে? মোটেই না। পুরো পরিবারের সঙ্গে কেমন সাজবেন এই পুজোতে? জানাচ্ছে 'অন্য সময় প্রাইম'



পুজো FASHION

পুজোর সময়ে একটু বেশি সাজতেই পারেন। তবে সাদা-লাল পাড় শাড়ি ছাড়া কিন্তু দুর্গাপুজো সম্পূর্ণ হয় না। তাই সাজের শুরু হোক লাল পেড়ে সাদা শাড়ি দিয়েই। সঙ্গে সোনার গয়না, খোঁপায় ফুলের মালা সঙ্গী হোক। মেনস ওয়্যারে কুর্তা-পাজামা-পাঞ্জাবিতে থাক রঙের ছোঁয়া। টিমআপ করতে পারেন জহর কোট দিয়ে। এই সাজের আবেদন কখনও পুরোনো হওয়ার নয়। সব বয়সিদের জন্য এই সাজ দিব্যি মানানসই। তবে সব সময়ে শাড়ি পরে বেরোনো সম্ভব হয় না। সে ক্ষেত্রে সালোয়ার-কামিজ় পরতে পারেন। জরির কাজ করা উজ্জ্বল রঙের সালোয়ার-কামিজ় মানাবে ভালো। ছোটদের পোশাকের ক্ষেত্রেও কিন্তু কোনও গাফিলতি চলবে না। কুর্তা-পাজামা বা লেহেঙ্গা-চোলি বেছে নিতে পারেন খুদেদের জন্য।

ভারতের একটি ফ্যাশন ব্র্যান্ড একই ছাদের তলায় নিয়ে এসেছে এই সব কিছু। হ্যান্ড ক্রাফ্টেড গয়না, বাড়ির জন্য প্রয়োজনীয় জিনিস, দোপাট্টা, শাড়ি, কুর্তা-পাজামা, ছোটদের পোশাক— সব কিছু পেয়ে যাবেন এখানে। র-সিল্ক, সুতি, চান্দেরি, সিল্ক— সব রকমের ফ্যাব্রিকের পোশাক পাবেন এখানে। শুধু শাড়ি নয়, ব্লাউজ়ও এখন সাজের অন্যতম গুরুত্বপূর্ণ অঙ্গ। নানা ধরনের ব্লাউজ়ও রয়েছে এই ফ্যাশন ব্র্যান্ডে।

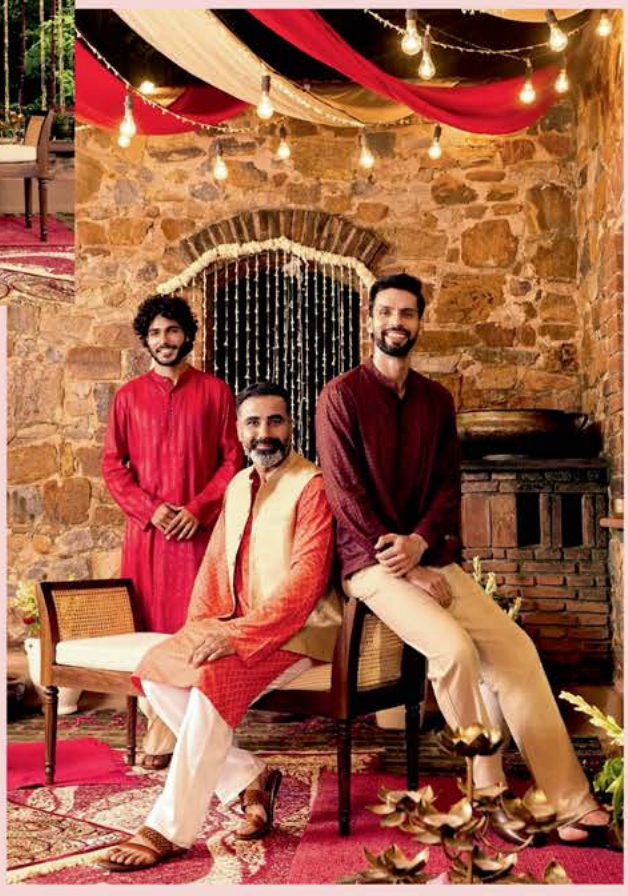
কোন ধরনের পোশাক বাছবেন তার নোট নিতে পারেন সেলিব্রিটিদের সাজ থেকে। তাঁদের সাজ ফলো করলে ট্রেন্ডিং শাড়ি-ব্লাউজ়-এর বিষয়ে জানতে পারবেন। কোন ধরনের জরির কাজ ইন, কোন ফ্যাব্রিকের চাহিদা বেশি বুঝতে পারবেন। সোশ্যাল মিডিয়াতেও আজকাল ট্রেন্ডিং পোশাক-সাজ দেখতে পাওয়া যায়। সেই ট্রেন্ড ফলো করতে পারেন। আবার নিজের স্টাইল স্টেটমেন্টও তৈরি করে নিতে পারে। আর মাত্র হাতে গোনা কয়েকটা দিন বাকি আছে। তাই আর দেরি না করে পুরো পরিবারের জন্য শপিং সেরে ফেলুন।

ছবি সৌজন্য: সরনিম পুজো কালেকশন, ফ্যাব ইন্ডিয়া





পুজো ভাইবস ১





fabindia
CELEBRATE INDIA

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