

Date: August 9, 2024

To,
The Manager
Listing Department
BSE Limited,
Phiroze JeeJeeBhoj Towers,
Dalal Street, Mumbai – 400001 (E)
Maharashtra, India
Scrip code: 543426

To,
The Manager
Listing Department
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor, Plot No. C/1, G
Block, Bandra Kurla Complex, Bandra (East),
Mumbai – 400051
Symbol: **METROBRAND**

Subject: Outcome of Board Meeting held on Friday, August 9, 2024

Dear Sir/Madam,

Pursuant to provisions of Regulation 30, 33 and 42 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**SEBI Listing Regulations**") we would like to inform you that the Board of Directors of the Company at their Meeting held today i.e. on Friday, August 9, 2024, which commenced at 3:38 P.M. and concluded at 5:35 P.M. have *inter alia*, considered, approved and taken on record the following:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2024 along with Limited Review Report issued by the Statutory Auditors of the Company for the quarter ended June 30, 2024 (**Annexure I**);
2. To hold 47th Annual General Meeting ("**AGM**") of the Company on Thursday, September 19, 2024 at 3:00 P.M. through Video Conferencing / Other Audio-Visual Means in accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India, along with the draft Notice.
3. Fix Friday, September 6, 2024 as the "Record Date" for the purpose of ascertaining the eligibility of Shareholders for payment of Final Dividend for the Financial Year 2023-24.

Further, the Register of Members of the Company will remain closed from Friday, September 13, 2024, to Thursday, September 19, 2024 (both days inclusive) for the purpose of AGM; and Thursday, September 12, 2024, shall be the "cut-off date" for the purpose of eligibility of Shareholders to vote on the Resolutions as set forth in the AGM Notice. The Final Dividend, if declared, will be paid within a statutory period of 30 days from the date of AGM.



4. On the recommendation of the Nomination, Remuneration and Compensation Committee appointment of Ms. Alisha Rafique Malik (DIN: 10719537) as an Additional Director in the capacity of Whole-time Director of the Company, liable to retire by rotation, for period of five (5) years, with effect from September 1, 2024, subject to the approval of shareholders in the ensuing AGM. **(Annexure II)**.
5. On the recommendation of the Nomination, Remuneration and Compensation Committee, transition and re-designation of Mr. Rafique Abdul Malik (DIN: 00521563) Executive Chairman to Non-Executive Chairman of the Company, not liable to retire by rotation for a period of three (3) years with effect from September 19, 2024, subject to the approval of shareholders in the ensuing AGM **(Annexure III)**. Consequent to his transition and re-designation, Mr. Malik shall cease to be the Key Managerial Personnel of the Company with effect from September 19, 2024.
6. New set of Articles of Association in substitution, and to the entire exclusion of the Articles contained in the existing Articles of Association of the Company, subject to the approval of shareholders in the ensuing AGM, to align with the provisions of the Companies Act, 2013 and the rules made thereunder and to incorporate best governance practices.

The Financial Results will be published in the newspapers in terms of Regulation 47(1) (b) of SEBI Listing Regulations in due course.

The Financial Results are being uploaded on the website of BSE Limited and National Stock Exchange of India Limited and on the website of the Company at www.metrobrands.com.

We request you to take the above information on record.

Thanking You,

Yours faithfully,

For and on behalf of Metro Brands Limited,



Deepa Sood

Senior VP- Legal, Company Secretary & Compliance Officer



ICSI Membership No: 16019

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Metro Brands Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Metro Brands Limited (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Firoz Pradhan

Partner

Membership No.: 109360

UDIN: 24109360BKFMDV3943

Place: Mumbai

Date: August 9, 2024



METRO BRANDS LIMITED

CIN No. : L19200MH1977PLC019449

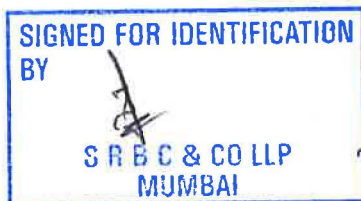
Registered office : 401, Zillion, 4th Floor, LBS Marg, & CST Road Junction, Kurta (West), Mumbai -400 070

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BRANDS

Statement of Unaudited Standalone financial results for the quarter ended June 30, 2024

₹ in Crores unless otherwise specified

Sr. No.	Particulars	Quarter ended June 30, 2024	Quarter ended March 31, 2024	Quarter ended June 30, 2023 (Restated - refer note 5)	Year ended March 31, 2024
		Unaudited	Audited	Unaudited	Audited
I	Income				
	(a) Revenue from operations	563.21	577.58	564.41	2,305.00
	(b) Other Income	22.98	24.70	14.21	69.30
	Total Income	586.19	602.28	578.62	2,374.30
II	Expenses				
	(a) Purchases of stock-in-trade	201.25	203.24	324.49	1,031.80
	(b) Changes in inventories of stock in trade	24.19	42.83	(98.09)	(73.55)
	(c) Employee benefits expense	56.70	56.38	50.47	216.89
	(d) Finance costs	20.78	20.31	18.25	78.50
	(e) Depreciation and amortization expenses	59.72	57.64	53.92	227.61
	(f) Other expenses	100.58	109.05	97.92	427.20
	Total Expenses	463.22	489.45	446.96	1,908.45
III	Profit before tax for the period/year (I - II)	122.97	112.83	131.66	465.85
IV	Tax expense				
	(a) Current tax	31.69	(28.56)	38.59	79.05
	(b) Deferred tax (credit)	(1.07)	(23.18)	(2.40)	(31.01)
	Total tax expense	30.62	(51.74)	36.19	48.04
V	Profit after tax for the period/year (III - IV)	92.35	164.57	95.47	417.81
VI	Other comprehensive Income / (loss) for the period/year	(0.02)	1.30	(0.07)	1.14
	(a) Items that will not be reclassified to profit or loss				
	- Gain on Remeasurements of the defined benefit plans	-	1.74	-	1.74
	- Income tax relating to items that will not be reclassified to profit or loss	-	(0.44)	-	(0.44)
	(b) Items that will be reclassified to profit or loss				
	- Loss arising on fair valuation of quoted investments in bonds	(0.02)	0.00	(0.07)	(0.16)
	- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
VII	Total comprehensive income for the period/year (V+VI)	92.33	165.87	95.40	418.95
VIII	Paid-up equity share capital (Face value of ₹5 each)	135.96	135.96	135.87	135.96
IX	Other equity				1,699.15
	Earnings per equity share (Face value of ₹ 5 each) (Basic and Diluted)*				
	Basic (Rs.)	3.40	6.05	3.51	15.37
	Diluted (Rs.)	3.38	6.03	3.50	15.31
	* Basic and Diluted earnings per share for all periods, except for year ended March 31, 2024 are not annualized.				



- 1 The above results have been prepared in accordance with the Indian Accounting Standard (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended. The unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 09, 2024. The statutory auditors of the Company have carried out limited review of the standalone financial results for the quarter ended June 30, 2024 and have issued an unmodified conclusion.
- 2 During the financial year ended March 31, 2022, the Company has completed IPO of 27,350,100 equity shares of face value of ₹ 5 each at an issue price of ₹ 500 per share, comprising of fresh issue of 5,900,000 shares and offer for sale of 21,450,100 by selling shareholders. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on December 22, 2021. The Company has received an amount of ₹ 284.93 Crores (net off estimated IPO expenses of ₹ 10.07 Crores) from proceeds out of fresh issue of equity shares. During the quarter ended September 30, 2022, the Company has finalised IPO issue expenses and there has been saving of ₹ 2.38 Crore in the original estimate of IPO issue expenses (Company's share). This has resulted increase in total available fund net off IPO expenses from ₹ 284.93 Crores to ₹ 287.31 Crores. This saving in IPO expenses of ₹ 2.38 Crore is adjusted in General Corporate Purpose. The utilization of the net IPO proceeds is summarized as below.

Objects of the issue as per Prospectus	Amount to be utilized		Utilization up to June 30, 2024	Unutilized as on June 30, 2024
	As per Prospectus	After revised cost		
Expenditure for opening new stores of the Company, under the "Metro", "Mochi", "Walkway" and "Crocs" brands	225.37	225.37	214.42	10.95
General corporate purposes	59.56	61.94	61.94	-
Total	284.93	287.31	276.36	10.95

- 3 During the quarter ended the Company, under Employee Stock Options Plan 2008 (ESOP 2008), has granted 8,372 Employee Stock Options to eligible employees (For the quarter ended March 31, 2024 - 58,351 ; For the quarter ended June 30, 2023 - 34,538 ; Previous year ended 31 March 2024 - 3,09,525), and 22,401 Employee Stock Options have been exercised during the quarter (For the quarter ended March 31, 2024 - 33,631 ; For the quarter ended June 30, 2023 - 795 ; Previous year ended 31 March 2024 - 1,87,382).
- 4 The Company's only business being trading of fashion footwear, bags and accessories operating in the premium and economy category, which in terms of Ind AS 108 - 'Operating Segments' constitutes a single reporting segment. Further, there is no geographical segment to be reported since all the operations are undertaken in India.
- 5 The Board of Directors at its meeting held on March 23, 2023 had approved the Scheme of Arrangement ("the Scheme") for demerger of undertaking comprising of FILA business of Metro Athleisure Limited (formerly known as Cravatex Brands Limited) into the Company w.e.f. April 1, 2023. The Company along with Metro Athleisure Limited had filed the petition in connection with the Scheme with the Hon'ble National Company Law Tribunal ("NCLT"). The Scheme was sanctioned by NCLT vide order dated March 14, 2024. The effect of said demerger has been incorporated in the above results with effect from December 1, 2022 i.e. date of acquisition of control as per the applicable accounting principles as laid down in Appendix C of Ind AS 103 - Business Combinations. Accordingly, the figures for the quarter ended June 30, 2023 have been restated.
- 6 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures with respect to full financial year and the published unaudited year to date figures upto the third quarter ended December 31, 2023, which were subjected to limited review
- 7 Previous year/ period figures are regrouped and rearranged wherever necessary.

For and on behalf of the Board of Directors

Metro Brands Limited


Farah Malik Bhanji
 Managing Director


Place: Mumbai

Date : August 09, 2024



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Metro Brands Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Metro Brands Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its joint venture for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Metro Brands Limited, Holding Company
 - b. Metmill Footwear Private Limited, Subsidiary Company
 - c. Metro Athleisure Limited, Subsidiary Company
 - d. M.V. Shoe Care Private Limited, Joint Venture Company
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Metro Brands Limited**Unaudited Consolidated Financial Results - June 30, 2024****Page 2 of 2**

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- One subsidiary, whose unaudited interim financial results include total revenues of Rs. 10.13 crores, total net profit after tax of Rs. 1.12 crores and total comprehensive income of Rs. 1.12 crores for the quarter ended June 30, 2024, as considered in the Statement which has been reviewed by its independent auditor.
- One joint venture, whose unaudited interim financial results include Group's share of net profit of Rs. 0.20 crores and Group's share of total comprehensive income of Rs. 0.20 crores for the quarter ended June 30, 2024, as considered in the Statement whose interim financial results and other financial information have been reviewed by its independent auditor.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiary and joint venture is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect one subsidiary, whose interim financial results and other financial information reflect total revenues of Rs. 4.23 crores, total net loss after tax of Rs. 1.24 crores and total comprehensive loss of Rs. 1.24 crores for the quarter ended June 30, 2024.

The unaudited interim financial results and other unaudited financial information of this subsidiary has not been reviewed by their auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003**per Firoz Pradhan**

Partner

Membership No.: 109360

UDIN: 24109360BKFMDW4845

Place: Mumbai

Date: August 9, 2024



Statement of Unaudited Consolidated financial results for the quarter ended June 30, 2024

₹ in Crores unless otherwise specified

Sr. No.	Particulars	Quarter ended June 30, 2024	Quarter ended March 31, 2024	Quarter ended June 30, 2023	Year ended March 31, 2024
		Unaudited	Audited	Unaudited	Audited
I	Income				
	(a) Revenue from operations	576.08	582.98	582.52	2,356.70
	(b) Other Income	23.37	24.35	14.37	70.82
	Total Income	599.45	607.33	596.89	2,427.52
II	Expenses				
	(a) Purchases of stock-in-trade	206.38	211.83	328.11	1,051.91
	(b) Changes in inventories of stock in trade	27.04	42.36	(89.74)	(64.38)
	(c) Employee benefits expense	59.38	59.06	53.26	227.95
	(d) Finance costs	20.78	20.31	18.50	78.89
	(e) Depreciation and amortization expenses	60.01	59.07	54.25	229.12
	(f) Other expenses	102.91	111.10	104.30	441.65
	Total Expenses	476.50	503.73	468.68	1,965.14
III	Profit before tax for the period/year (I-II)	122.95	103.60	128.21	462.38
IV	Tax expense				
	(a) Current tax	31.98	(27.83)	39.02	81.45
	(b) Deferred tax (Credit)	(1.10)	(22.96)	(3.70)	(31.52)
	Total tax expense	30.88	(50.79)	35.32	49.93
V	Profit after tax for the period/year and before share of profit of a Joint Venture (III-IV)	92.07	154.39	92.89	412.45
VI	Share of profit of a Joint Venture for the period/year	0.20	1.18	0.61	3.02
VII	Profit after tax for the period/year (V+VI)	92.27	155.57	93.50	415.47
VIII	Other comprehensive income/(loss) for the period/year	(0.02)	1.38	(0.07)	1.21
	(a) Items that will not be reclassified to profit or loss				
	- Gain on Remeasurements of the defined benefit plans	-	1.84	-	1.84
	- Income tax relating to items that will not be reclassified to profit or loss	-	(0.44)	-	(0.44)
	(b) Items that will be reclassified to profit or loss				
	- Loss arising on fair valuation of quoted investments in bonds	(0.02)	0.14	(0.07)	(0.03)
	- Income tax relating to items that will be reclassified to profit or loss	-	(0.16)	-	(0.16)
IX	Total comprehensive income for the period/year (VII+VIII)	92.25	156.95	93.43	416.68
X	Profit after tax for the period/year	92.27	155.57	93.50	415.47
	Attributable to :				
	Equity holders of the Parent	91.73	155.17	92.83	412.51
	Non-Controlling Interest	0.54	0.40	0.67	2.96
XI	Total comprehensive income for the period/year	92.25	156.95	93.43	416.68
	Attributable to :				
	Equity holders of the Parent	91.71	156.55	92.76	413.72
	Non-Controlling Interest	0.54	0.40	0.67	2.96
XII	Paid-up equity share capital (Face value of ₹ 5 each)	135.96	135.95	135.87	135.95
XIII	Other equity				1,727.76
	Earnings per equity share (of ₹ 5 each) (Basic and Diluted) *				
	Basic	3.37	5.71	3.42	15.18
	Diluted	3.36	5.69	3.40	15.11

* Basic and Diluted earnings per share for all periods, except for year ended March 31, 2024 are not annualized.



METRO BRANDS LIMITED



Notes to the Statement of Unaudited Consolidated financial results for the quarter ended June 30, 2024

- 1 The above results have been prepared in accordance with the Indian Accounting Standard (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended. The unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 09, 2024. The statutory auditors of the Parent have carried out limited review of the consolidated financial results for the quarter ended June 30, 2024 and have issued an unmodified conclusion.
- 2 During the financial year ended March 31, 2022, the Company has completed IPO of 27,350,100 equity shares of face value of ₹ 5 each at an issue price of ₹ 500 per share, comprising of fresh issue of 5,900,000 shares and offer for sale of 21,450,100 by selling shareholders. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on December 22, 2021.

The Parent has received an amount of ₹ 284.93 Crores (net off estimated IPO expenses of ₹ 10.07 Crores) from proceeds out of fresh issue of equity shares. During the quarter ended September 30, 2022, the Group has finalised IPO issue expenses and there has been saving of ₹ 2.38 Crore in the original estimate of IPO issue expenses (Company's share) . This has resulted increase in total available fund net off IPO expenses from ₹ 284.93 Crores to ₹ 287.31 Crores. This saving in IPO expenses of ₹ 2.38 Crore is adjusted in General Corporate Purpose. The utilization of the net IPO proceeds is summarized as below.

Objects of the issue as per Prospectus	Amount to be utilized		Utilization up to June 30, 2024	Unutilized as on June 30, 2024
	As per Prospectus	After revised cost		
Expenditure for opening new stores of the Company, under the "Metro", "Mochi", "Walkway" and "Crocs" brands	225.37	225.37	214.42	10.95
General corporate purposes	59.56	61.94	61.94	-
Total	284.93	287.31	276.36	10.95

- 3 During the quarter ended, the Group, under Employee Stock Options Plan 2008 (ESOP 2008), has granted 8,372 Employee Stock Options to eligible employees (For the quarter ended March 31, 2024 - 58,351 ; For the quarter ended June 30, 2023 - 34,538 ; Previous year ended 31 March 2024 - 3,09,525), and 22,401 Employee Stock Options have been exercised during the quarter (For the quarter ended March 31, 2024 - 33,631 ; For the quarter ended June 30, 2023 - 795 ; Previous year ended 31 March 2024 - 1,87,382).
- 4 The Group's only business being trading of fashion footwear, bags and accessories operating in the premium and economy category, which in terms of Ind AS 108 - 'Operating Segments' constitutes a single reporting segment. Further, there is no geographical segment to be reported since all the operations are undertaken in India.
- 5 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures with respect to full financial year and the published unaudited year to date figures upto the third quarter ended December 31, 2023, which were subjected to limited review.
- 6 Previous year/ period figures are regrouped and rearranged wherever necessary.

For and on behalf of the Board of Directors
Metro Brands Limited


Farah Malik Bhanji
Managing Director



Place: Mumbai
Date : August 09, 2024



Annexure- II

Name and designation: Ms. Alisha Rafique Malik (DIN: 10719537) as an Additional Director in the capacity of Whole-time Director of the Company.

Sr. No.	Particulars	Details
1.	Reason for Change viz appointment, Resignation, removal, death or otherwise	Appointment of Ms. Alisha Rafique Malik (DIN: 10719537) as an Additional Director of the Company in the capacity of Whole-time Director.
2.	Date of appointment/ cessation (as applicable) & term of appointment	Date of appointment: September 1, 2024. Term of appointment: Five (5) years with effect from September 1, 2024, subject to the approval of shareholders
3.	Brief profile (in case of appointment)	<p>Ms. Alisha Rafique Malik has been associated with the Company since July 2009 and is part of the promoter group and Key Managerial Personnel of the Company. Over the period, she advanced to lead the E-Commerce division and was subsequently promoted to Vice President - E-Commerce of the Company. She has played an active role in managing the affairs of the Company. In her last role, she headed the Company's Sports division, Customer Relationship Management, and Marketing functions, with a special focus on the Company's athleisure segment. Ms. Malik has made significant contributions to the Company's growth and implementation of e-commerce business and consumer-oriented strategies.</p> <p>She has immense knowledge and expertise on digital marketing and brand building, corporate communications, consumer research & analytics and creative excellence. The online sales of the Company have shown tremendous growth under her leadership.</p> <p>Ms. Alisha Rafique Malik holds a bachelor's degree in Arts (Finance) from University of Northumbria conducted at Welingkar Institute of Management Development and Research.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Alisha Rafique Malik is related to Mr. Rafique Abdul Malik, Chairman as daughter and Ms. Farah Malik Bhanji, Managing Director as sister.




5.	Information as required under Circular No. LIST/COMP/14/2018- 19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	We hereby confirm that Ms. Alisha Rafique Malik is not debarred from holding the office of Director by virtue of any Order passed by SEBI or any other such authority
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Annexure – III

Name and Designation: Mr. Rafique Abdul Malik (DIN: 00521563) as a Non-Executive Chairman of the Company

Sr. No.	Particulars	Details
1.	Reason for Change viz appointment, Resignation, removal, death or otherwise	Transition and re-designation of Mr. Rafique Abdul Malik (DIN: 00521563) Executive Chairman to Non-Executive Chairman of the Company, with effect from September 19, 2024.
2.	Date of appointment/ cessation (as applicable) & term of appointment	Mr. Rafique Abdul Malik will transition and be re-designated as Non-Executive Chairman for a period of 3 (three) years with effect from September 19, 2024, subject to the approval of shareholders. He will not be liable to retire by rotation.
3.	Brief profile (in case of appointment)	<p>Mr. Rafique Abdul Malik has been associated with the Company as an Executive Chairman since incorporation and is part of the Promoter Group of the Company.</p> <p>He is an alumnus of Owner / President Management Program of Harvard Business School, USA. Mr. Malik's indelible mark on the organization is synonymous with unwavering commitment and visionary leadership, steering the Company to unparalleled success.</p> <p>Mr. Rafique Malik is a stalwart in the Indian footwear retail and has a career spanning more than five decades within the retail industry. His tenacity and ambition have propelled a modest single-store operation into one of India's largest and most profitable fashion footwear company.</p> <p>Under Mr. Malik's astute guidance for over five decades, the Company has become a formidable house of brands with over 836 stores located across India as on March 31, 2024. His vision to make the Company India's largest specialty footwear and accessories retailer has led to diverse and robust portfolio of brands under the Company's umbrella, encompassing iconic Indian brands like Metro, Mochi, Walkway and international brands such as Foot Locker, Crocs, FitFlop, and Fila. Mr. Malik is instrumental in shaping and steering the long-term strategy of the Company.</p>




4.	Disclosure of relationships between directors (in case of appointment of a director)	As on date, Mr. Rafique Abdul Malik is related to Ms. Farah Malik Bhanji, Managing Director as father.
5.	Information as required under Circular No. LIST/COMP/14/2018- 19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	We hereby confirm that Mr. Rafique Abdul Malik is not debarred from holding the office of Director by virtue of any Order passed by SEBI or any other such authority.