



**XPRESS  
BAAZAR**

**Date: January 21, 2026**

**To,  
The General Manager,  
BSE Limited,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai- 400 001.**

**BSE Scrip Code: 544243**

**To,  
The General Manager,  
National Stock Exchange Limited  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East), Mumbai-400051.**

**NSE Symbol: STYLEBAAZA**

**Subject: Intimation of Press Release.**

Dear Sir/Ma'am,

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a Press Release titled "Baazar Style Retail Limited" to raise funds through Preferential Issue of Equity Warrants".

We request you to kindly take the same on record and disseminate the information to the members of the Exchange.

**For Baazar Style Retail Limited**

**Abinash Singh  
Chief Compliance Officer,  
Company Secretary and  
Head - Legal & Compliance**

**Encl: as above**

**Baazar Style Retail Limited**

*(Formerly known as Baazar Style Retail Pvt. Ltd.)*

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CIN No: L18109WB2013PLC194160

## Secured a Strategic Investment of Rs 331.53 Cr from Cupid Ltd

**Kolkata, January 21, 2026: Bazaar Style Retail Limited (BSRL)**, one of the leading value fashion retailers in Eastern India, has secured a strategic investment from **Cupid Limited**, India's premier manufacturer and brand of male and female condoms, water-based personal lubricants, IVD kits, deodorants, perfumes, almond hair oil, body oils, petroleum jelly, and other FMCG products. Cupid Limited is the first company globally to achieve WHO/UNFPA prequalification in its product category and has a strong international footprint with a presence in **110+ countries**.

The partnership aligns with the vision of the business growth of Bazaar Style Retail Limited, enhancing the network from the existing **250+ stores to 500+ stores in the next three years** through a disciplined, cluster-based approach. Further, a portion of the proceeds will be utilized towards repayment and/or prepayment of certain borrowings, resulting in a meaningful reduction in debt of the company. This is expected to strengthen the balance sheet, lower finance costs, and enhance financial flexibility. The balance proceeds will support phased store expansion and business growth initiatives, including network expansion, supply-chain integration, and improved customer reach, thereby creating sustainable long-term value for stakeholders.

The partnership also strengthens the Company's value proposition by expanding offerings in the personal care and wellness categories through a trusted and scaled manufacturing partner, enhancing product mix, increasing customer frequency, improving store productivity, and diversifying revenues beyond fashion while leveraging an efficient and integrated supply chain.

The Board has approved a preferential issue of up to **1.01 crore equity warrants** at Rs 328.25 per warrant, aggregating to **Rs 331.53 Cr**, convertible into equity shares **within 18 months**. Monarch Network Capital Limited has acted as sole advisor to this transaction.

**Mr. Shreyans Surana, Managing Director, of Bazaar Style Retail Limited**, said "We are pleased to welcome Cupid Limited as a key stakeholder. Their strong brand portfolio and manufacturing capabilities will significantly strengthen our offerings in Personal Care and Wellness, alongside other key FMCG categories. The funds raised through this transaction will serve as growth capital for our business and will help us further accelerate our expansion plans across our 250+ stores and Scale up to 500+ stores within 3 years, enhance our product assortment, strengthen supply-chain integration, and deliver greater value to consumers."

**Commenting on the transaction, Mr. Aditya Kumar Halwasiya, Chairman & Managing Director of Cupid Limited**, added "This strategic investment marks an important step in strengthening our retail presence and expanding consumer reach. Style Bazaar's established network of over 250 stores provides us with a strong platform to scale our FMCG product portfolio across key regional markets. As the store network expands to over 500 locations in the coming years, our products will be an integral part of that growth, enabling wider availability, improved visibility, and deeper engagement with consumers."

## About Bazaar Style Retail Limited:

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Bazaar Style Retail Limited is a value fashion retailer established in 2013 and based in Kolkata. We are a one-stop shop catering to the requirements of the entire family by focusing on providing a family-oriented shopping experience, offering quality products and strive to offer every Indian stylish merchandise at an affordable price. The company is listed on BSE (BSE: 544243) and NSE (NSE: STYLEBAAZA).

## About Cupid Limited:

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Established in 1993, CUPID Limited, India's premier manufacturer and brand of male and female condoms, water based personal lubricants, IVD kits, deodorants, perfumes, almond hair oil, body oils, petroleum jelly and other FMCG Products. The company operates with a strong commitment to public health and well-being, maintaining ethical business practices aligned with international standards. The company is listed on BSE (BSE: 530843) and NSE (NSE: CUPID).

## Disclaimer:

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Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For more information, please contact	
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