

August 04, 2026

To,
The Manager
Listing Department
BSE Limited,
Phiroze JeeJeeBhoy 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: Presentation of Investor/Analyst Meet

Dear Sir/Madam,

Please find enclosed Investor presentation to be used by the Company for Investor/Analyst Meeting scheduled to be held on Wednesday, August 05, 2026, at 3.30 PM IST.

Request you to take the same on record.

Thanking you,

For Metro Brands Limited,

Deepa Sood
Chief Legal Officer, Company Secretary & Compliance Officer
Membership No: 16019

Encl.: As above.



METRO BRANDS LIMITED



**Q1 FY2026-27
EARNINGS PRESENTATION
4th August 2026**

BRIEF OVERVIEW



Our Journey



Our story in numbers

Company Facts



9

store formats



1,041

Stores



31

States & Union territories



222 Cities

Q1: 1 new city



20+ million

Loyalty membership

Performance in Q1 FY27



Rs 720 crores

Revenue from operations

14.7% YoY growth



Rs 215 crores

EBITDA

29.8% EBITDA margin



71%

Revenue contribution of
in-house brands at MBOs



9% YoY growth

Ecommerce revenue

13.1% contribution to overall revenue



9

Net store additions



One Stop Shop for all Footwear Needs



METRO



MOCHI
SHOES & ACCESSORIES



crocs™



WALKWAY
Footwear & Accessories



fitflop



FILA



Foot Locker



METROACTIV

Jun'26 /
Q1FY27

(MBO)

(MBO)

(EBO)

(MBO)

(EBO)

(EBO)

(MBO)

(EBO)

(MBO)

Target
Customer

Family

Youth

Premium

Value
Format

Premium

Premium

Premium

Premium

Premium

No. of. Stores

375

289

234

106

14

4

6

10¹

3

Cities

185

138

101

69

10

4

4

5

3

Price Range
(INR)²

2,000 – 10,000

2,000 –
10,000

2,500 – 7,500

300 – 3,500

4,000-10,000

2,000-12,000

6,000-19,000

3,000-4,500

3,000-12,000

Size (sq.ft)

1,650

1,600

650

1,450

550

900

6,000

150

3,000

Note: Numbers / Percentages are rounded off ;

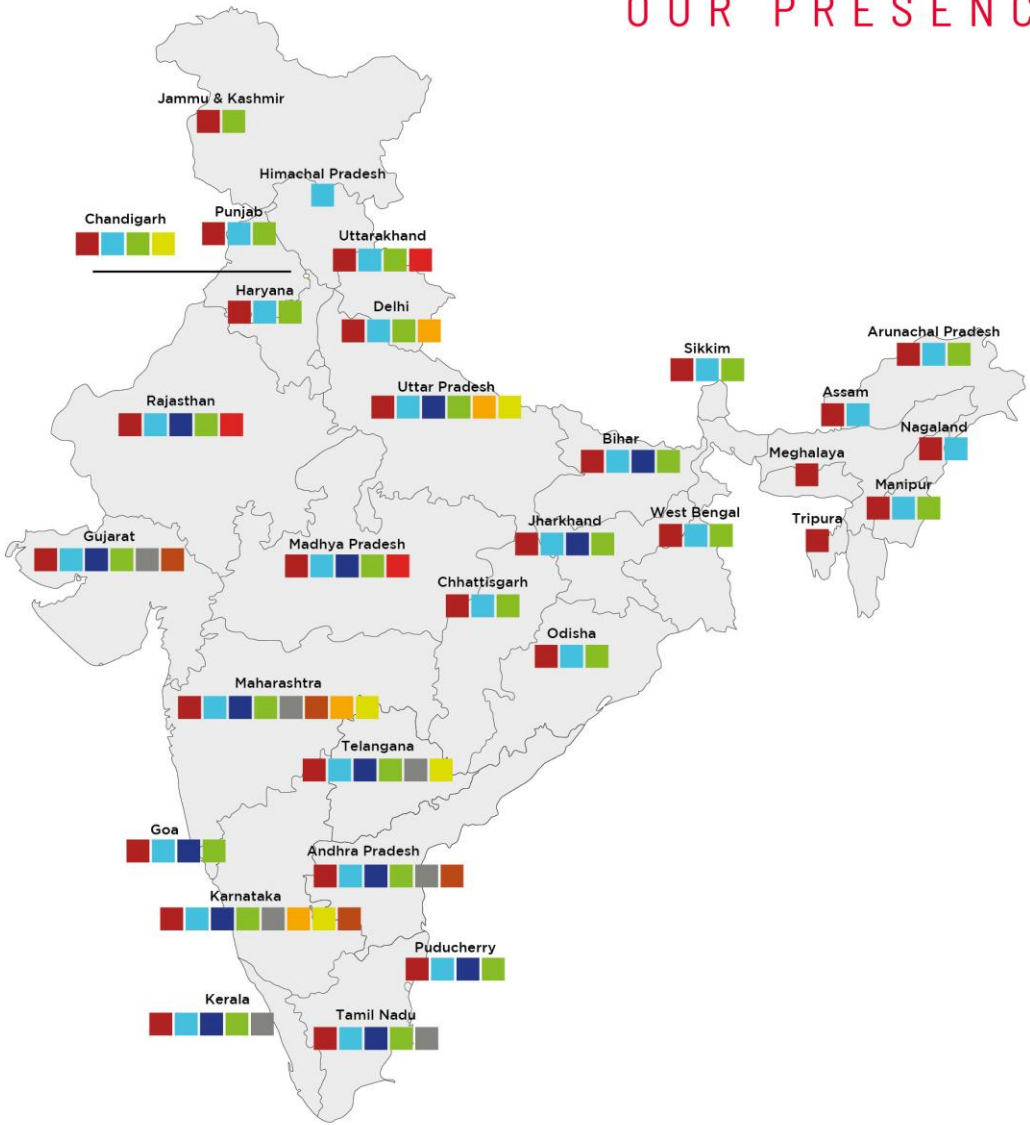
¹ New Era : 5 kiosks ; 5 stores

² Price Range refers MRP of the inventory and represents broadly 85% of the total inventory value for the relevant customer segment.



One Stop Shop for all Footwear Needs

OUR PRESENCE (as of June 2026)



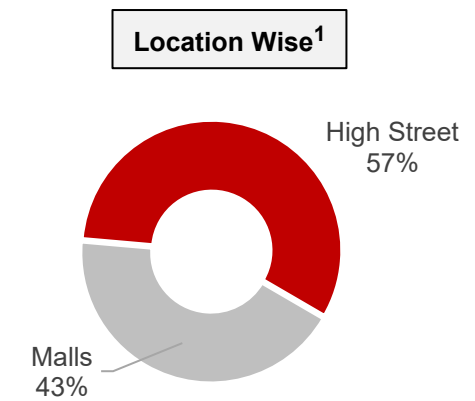
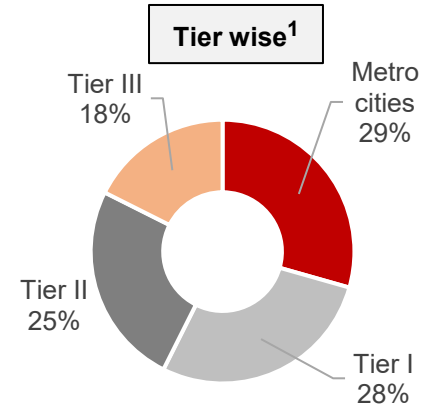
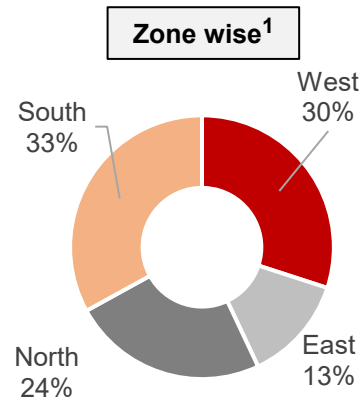
 M E T R O	375
 MOCHI	289
 WALKWAY	106
 crocs™	234
 fitflop	14
 Foot Locker	6
 NEW ERA	10
 FILA	4
 METROACTIV™	3

Note: The above map is not to scale and is for illustrative purposes only.



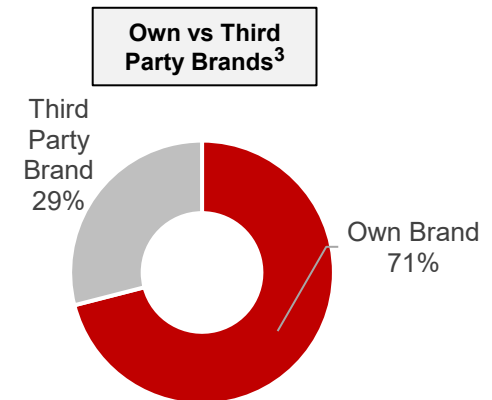
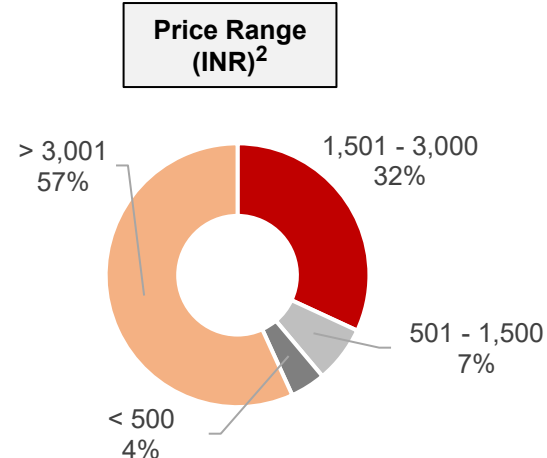
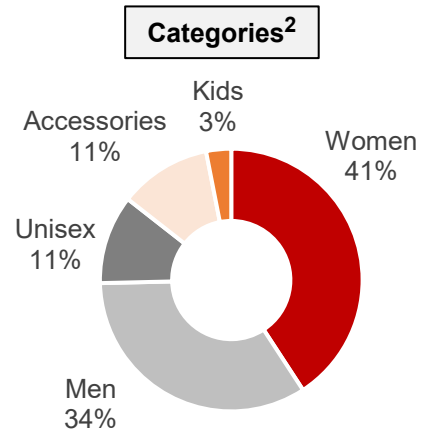
One Stop Shop for all Footwear Needs

PAN India Presence with 1041 Stores | 222 Cities | 31 States and UTs (As of Jun'26)



Primarily follows “Company Owned and Company Operated”(COCO) model of Retailing

Products for entire family with focus on Mid and Premium Segment (FY26)



Note: Numbers / Percentages are rounded off ; ¹ Total Store Split as of Jun26. Three airport stores have been considered under Malls. ² Split of Total Store Product Sales for Q1FY27 on standalone basis ³ Split of Total Store Product Sales on stand alone basis for Q1FY27 at Metro, Mochi and Walkway. Third party brands include Crocs, Fitflop, Fila and Clarks.





Q1 FY27 FINANCIAL HIGHLIGHTS

Q1 : Business Highlights

Standalone

	Q1 FY27	Q1 FY26	YoY Growth%
Revenue	702	615	14.1% ▲
EBITDA	211	193	9.1% ▲
EBITDA%	30.0%	31.4%	
PAT	91	97	-5.4% ▼
PAT%	13.0%	15.7%	
Pre IndAS116 PAT%	14.3%	16.8%	

Consolidated

	Q1 FY27	Q1 FY26	YoY Growth%
Revenue	720	628	14.7% ▲
EBITDA	215	195	10.4% ▲
EBITDA%	29.8%	31.0%	
PAT	95	99	-3.6% ▼
PAT%	13.2%	15.7%	
Pre IndAS116 PAT%	14.5%	16.8%	

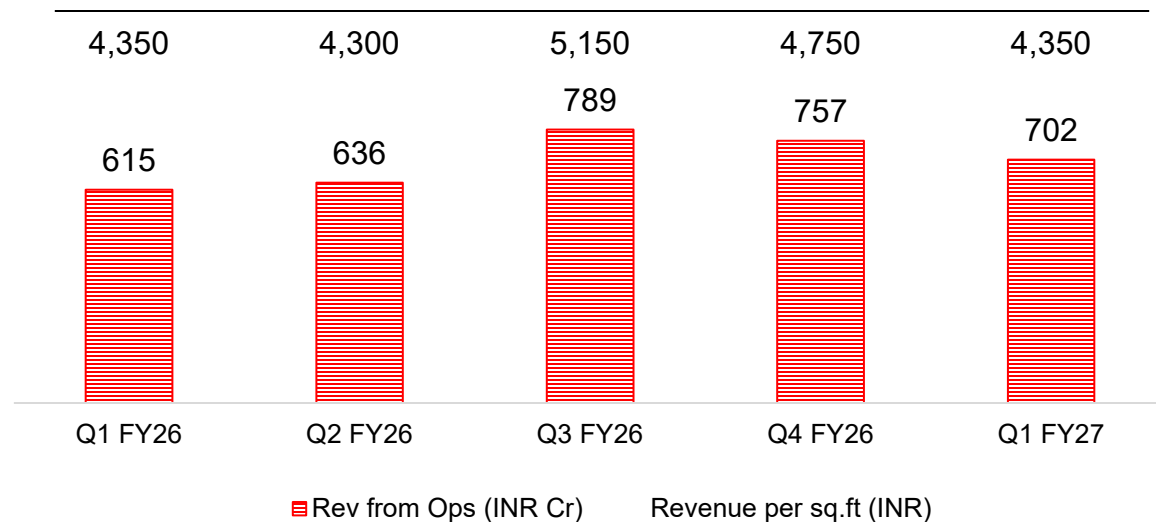
In INR Crore

Business Highlights

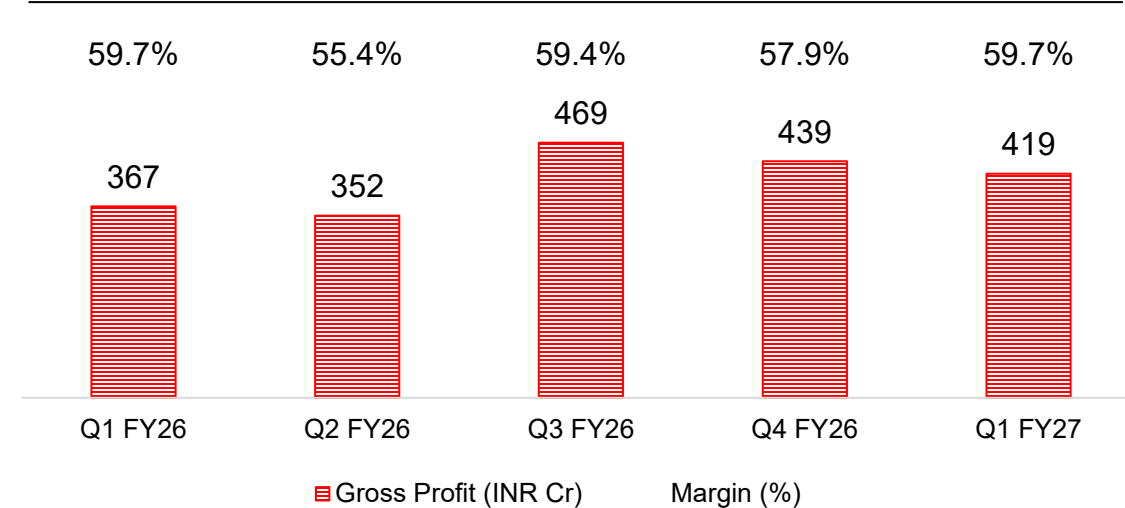
- ❖ Q1 FY27 saw strong growth, led by wedding season demand and improving sentiments from mid-June '26. April and May were relatively muted, weighed down by the US-Iran conflict overhang and a shift in marriage dates linked to Adhik Maas starting 17th May '26.
- ❖ During the quarter, 13 new stores were opened. This was offset by 4 stores closures for the quarter.
- ❖ Ecommerce sales (including omni-channel) grew by 9%, contributing to 13.1% of the revenue (compared to 13.7% in Q1 FY26).
- ❖ PAT margins were impacted by continued investment in talent and brand-building marketing, a modest rise in occupancy costs from new format additions, and lower treasury income against a strong Q1FY26 base.

Q1 Business Highlights (Standalone)

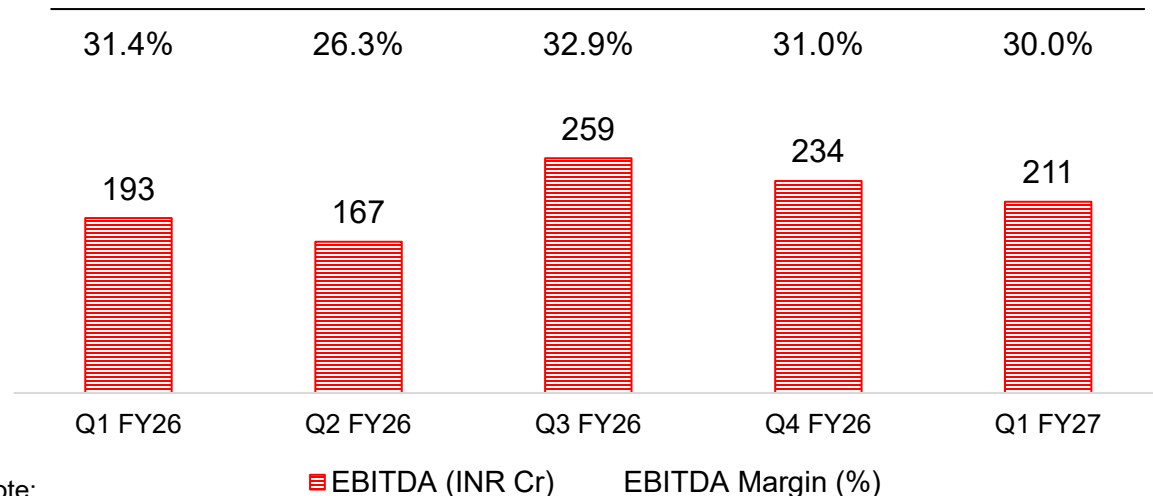
Revenue from Operations and Revenue per sq.ft



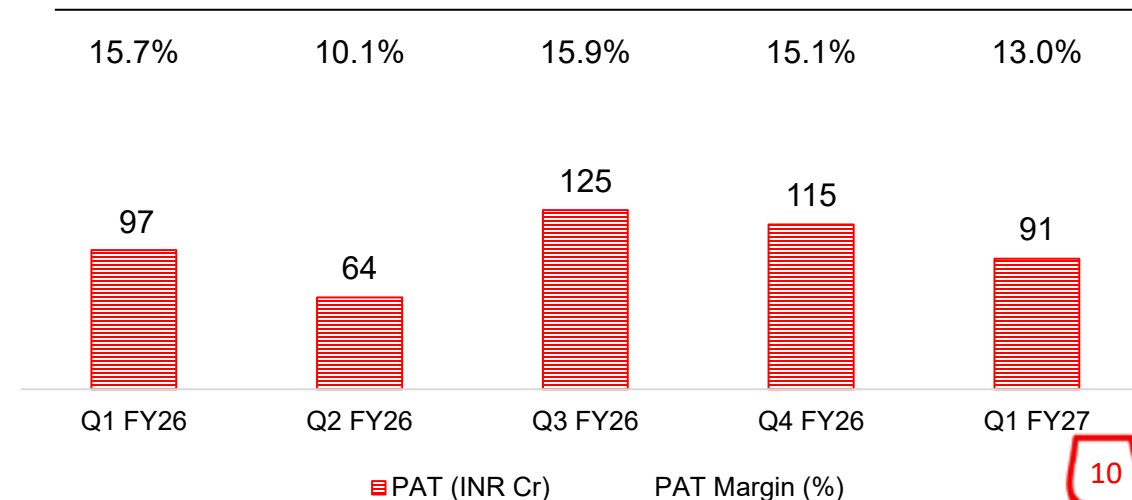
Gross Profit and Gross Margins



EBITDA and EBITDA Margins



PAT and PAT Margins

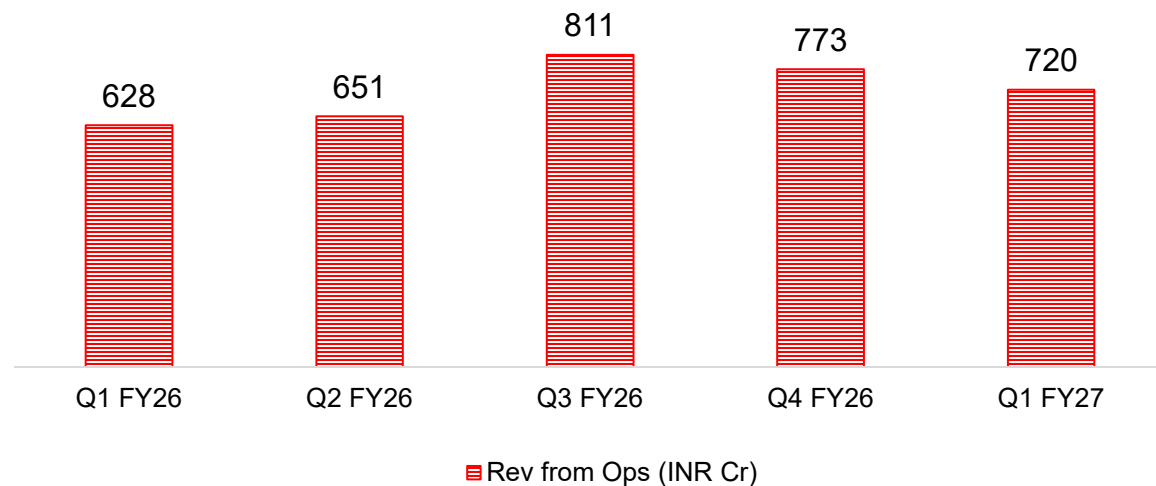


Note:

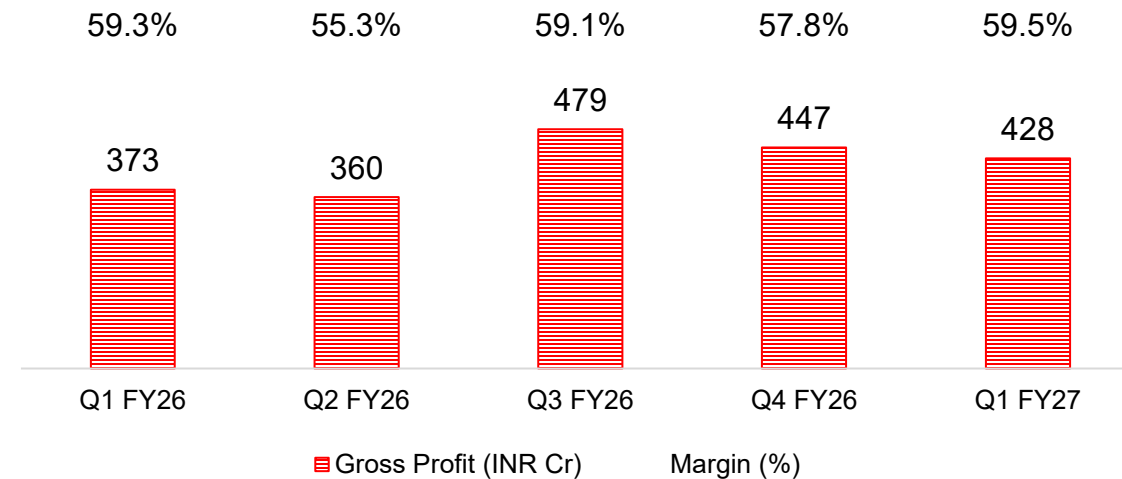
Revenue per sq. ft. is calculated as Store Net Revenue divided by the total retail area of stores as at the end of the relevant period.
Numbers and decimals rounded off.

Q1 Business Highlights (Consolidated)

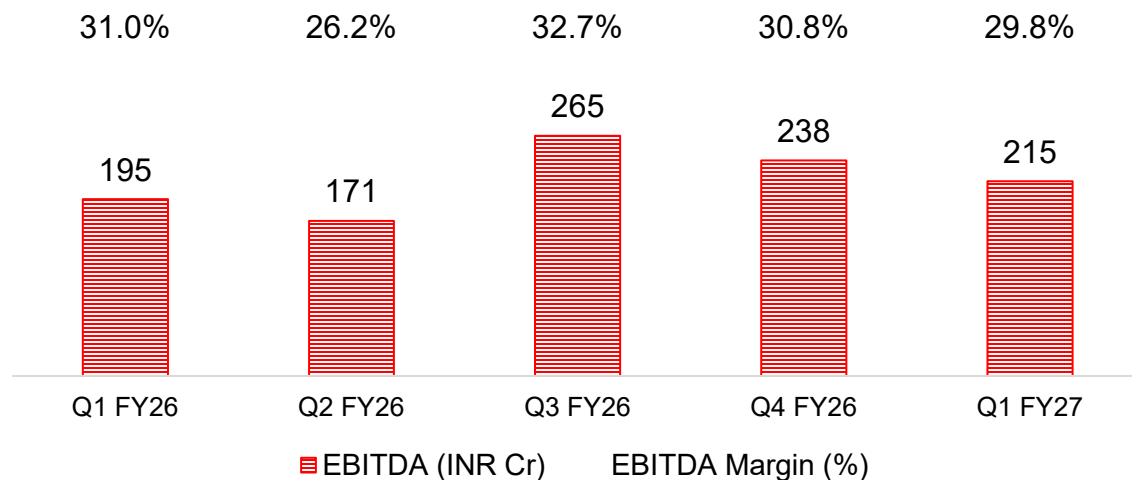
Revenue from Operations



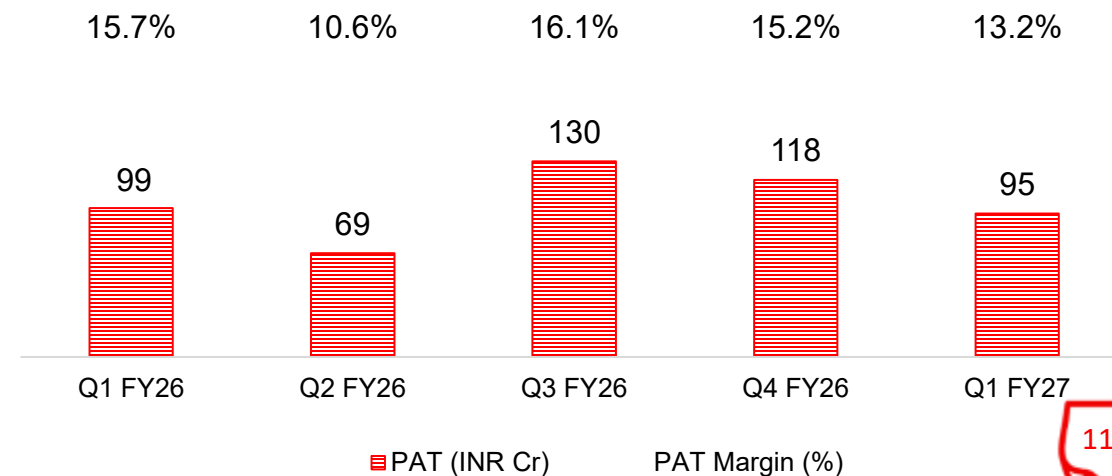
Gross Profit and Gross Margins



EBITDA and EBITDA Margins



PAT and PAT Margins



Note: Numbers and decimals rounded off

Clarks

- ❑ We now have Clark's Cloudsteppers ladies' range in ~ 300 MBOs and limited men's range in ~100 MBOs.
- ❑ We expect to get supply of complete product range by Q2 FY27 from Clarks. Post stabilization of supply chain & assortment, Clarks EBO's are expected to be launched in Q3 FY27.

Foot Locker & MetroActiv

- ❑ Ongoing BIS implementation challenges faced by select external brands have impacted supply chain readiness, resulting in a cautious approach to new store expansion.

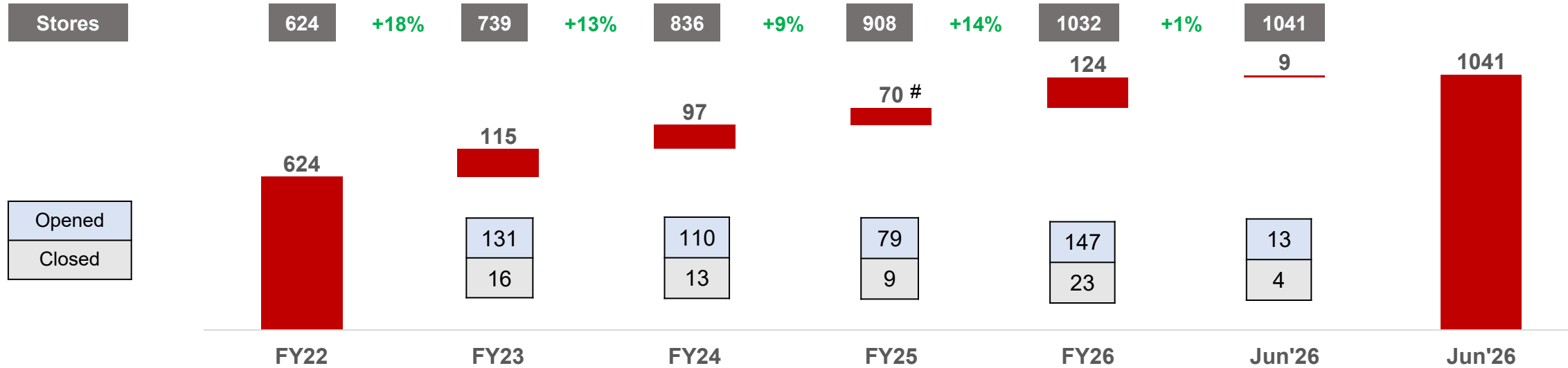
Fila

- ❑ Due to BIS related concerns, we have started local manufacturing of Fila footwear in India.
- ❑ Fila's repositioning is in progress, supported by a clear merchandise assortment and pricing strategy.
- ❑ During the quarter, we opened 1 EBO in Vizag.

New Era

- ❑ During the quarter, we opened 1 EBO in Mumbai.

Year wise Store additions - Standalone



	FY22	FY23	FY24	FY25	FY26	Jun26
Metro	231	278	317	345	374	375
Mochi	162	199	237	256	288	289
Walkway	53	63	66	70	103	106
Crocs	178	195	208	219	232	234
Fitflop	-	4	8	12	13	14
Fila	-	-	-	2	4	4
Foot Locker	-	-	-	1	6	6
New Era	-	-	-	3	9	10
MetroActiv	-	-	-	-	3	3
Total Stores	624	739	836	908	1032	1041

Note: Store count for Jun'26 includes 4 Franchise Stores of Walkway and 5 kiosks of New Era. #Does not include movement in Fila stores



Profit & Loss Statement (Standalone)

In INR Crore

Particulars	Q1 FY27	Q4 FY26	Q1 FY26	FY26
Revenue from Operations	702	757	615	2,797
Other Income	26	31	28	100
Total Income	727	788	643	2,897
EXPENSES				
Purchases of stock-in-trade	318	321	302	1,385
Changes in inventories of stock in trade	(35)	(3)	(54)	(215)
Employee Benefits Expense	72	70	59	266
Finance costs	30	29	24	111
Depreciation and amortisation expenses	85	84	69	310
Other expenses	136	134	115	506
Profit before tax for the period/year	122	153	129	533
Net Tax Expense	31	38	32	133
Profit after tax for the period/year	91	115	97	400
Other comprehensive income	1	0	(0)	(0)
Total comprehensive income for the period/year	92	115	97	400

Profit & Loss Statement (Consolidated)

In INR Crore

Particulars	Q1 FY27	Q4 FY26	Q1 FY26	FY26
Revenue from Operations	720	773	628	2,864
Other Income	26	31	29	104
Total Income	747	804	657	2,968
EXPENSES				
Purchases of stock-in-trade	324	329	309	1,424
Changes in inventories of stock in trade	(32)	(2)	(53)	(219)
Employee Benefits Expense	76	74	63	280
Finance costs	30	29	24	111
Depreciation and amortisation expenses	85	84	69	311
Other expenses	138	135	116	511
Share of (loss)/ profit of a Joint Venture	0	0	1	2
Profit before tax for the period/year	127	157	131	551
Net Tax Expense	31	39	32	135
Profit after tax for the period/year	95	118	99	416
Other comprehensive income	1	0	(0)	(0)
Total comprehensive income for the period/year	96	118	99	416



METRO'S STRENGTHS

Our Key Strengths



1

One of India's largest pan India footwear retailers¹ with a brand appeal among aspirational consumer segments



2

Pivoting from primarily "Offline" to an "Omni-channel" enabled footwear & accessories retailer



3

Wide range of brands and products catering to all occasions across age groups and market segments resulting in strong customer loyalty



4

Asset light business with an efficient operating model leading to sustained profitable growth



5

Efficient operating model through deep vendor engagements and advanced machine learning model for supply chain



6

Platform of choice for third party brands looking to expand in India



7

Strong promoter background and an experienced and entrepreneurial management team with a proven track record



8

Strong track record of growth, profitability and financial discipline

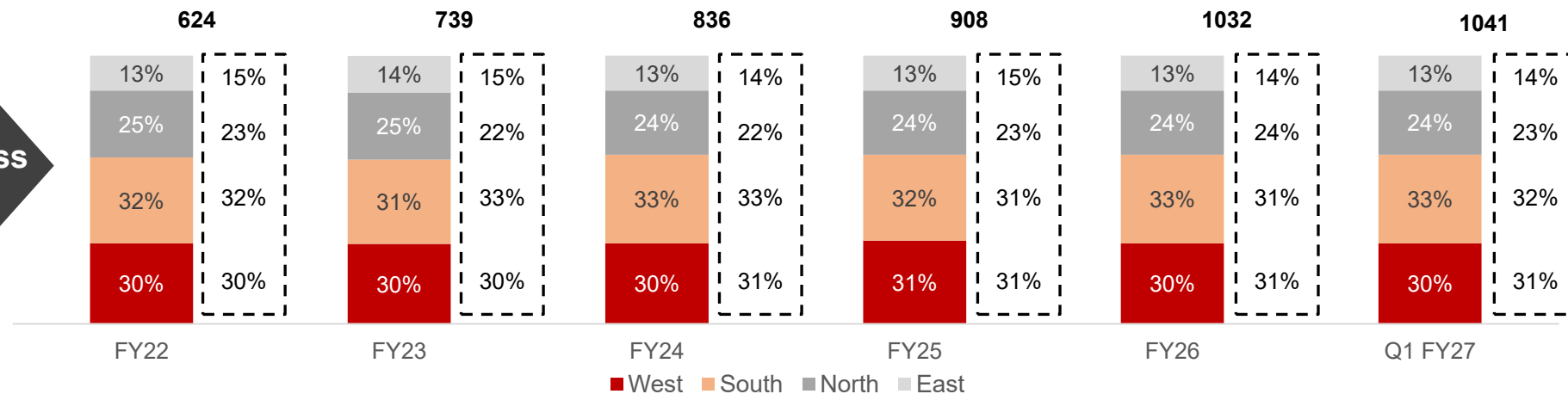


1

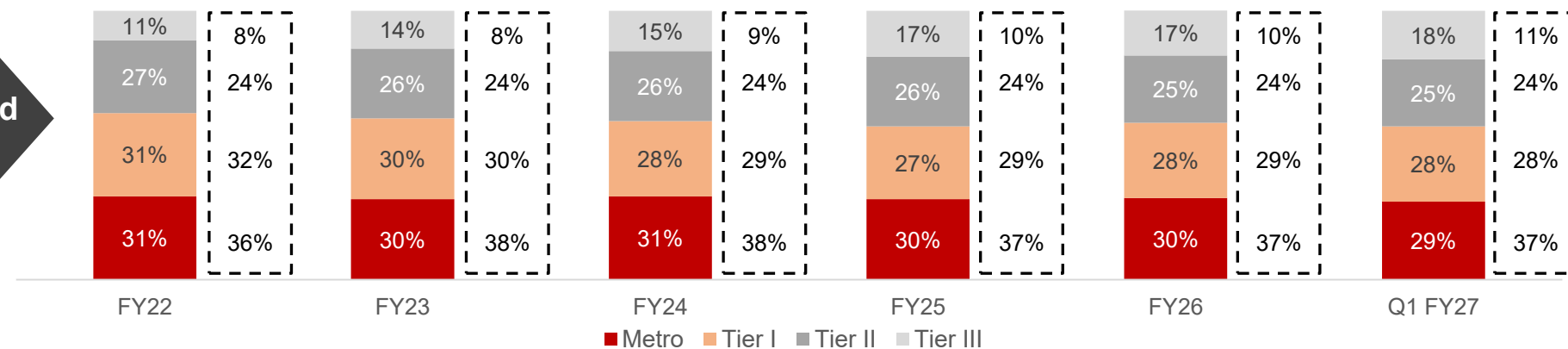
One of India's largest pan India footwear retailers¹ with a brand appeal among aspirational consumer segments

metro
BRANDS

...with diversified presence across regions²



Increasing presence in Tier II and Tier III cities²



Note: Decimals rounded off ; Above figures are on standalone basis.

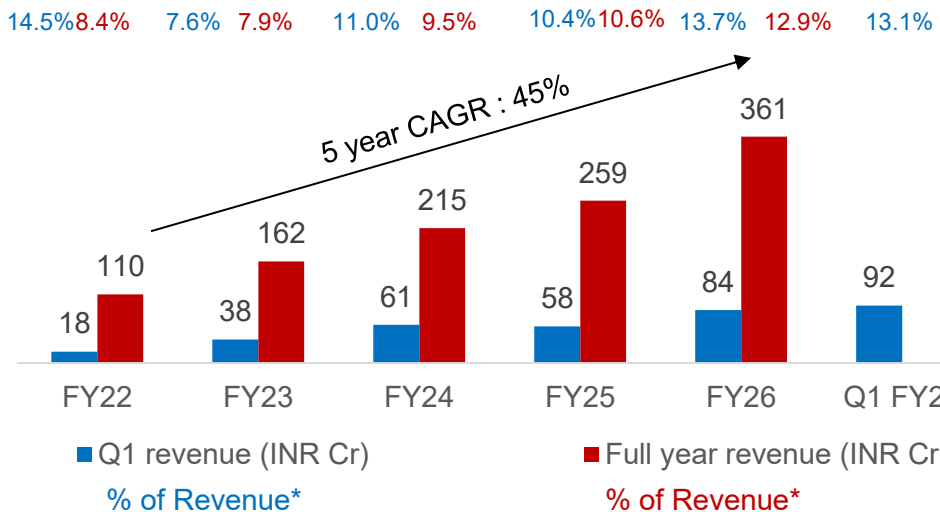
¹CRISIL Research ; ²Figures represent store count as of Jun 30, 2026

[] denotes % share in Total Store Product Sales

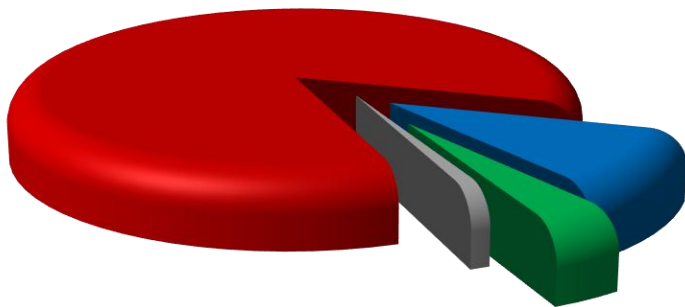


Pivoting from primarily "Offline" to an "Omni-channel" enabled footwear and accessories retailer

E-commerce – Online & Omnichannel



Revenue Breakup - Instore & E-commerce



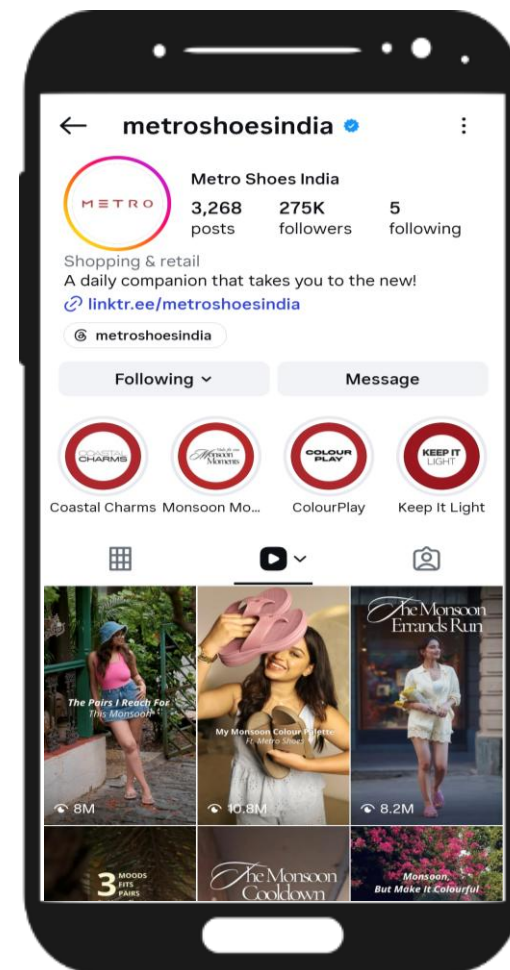
Q1 FY27 :

Instore : 86% | Online : 9% | Omnichannel: 4% | Others: 1%

As a % of Standalone Revenue from Operations.

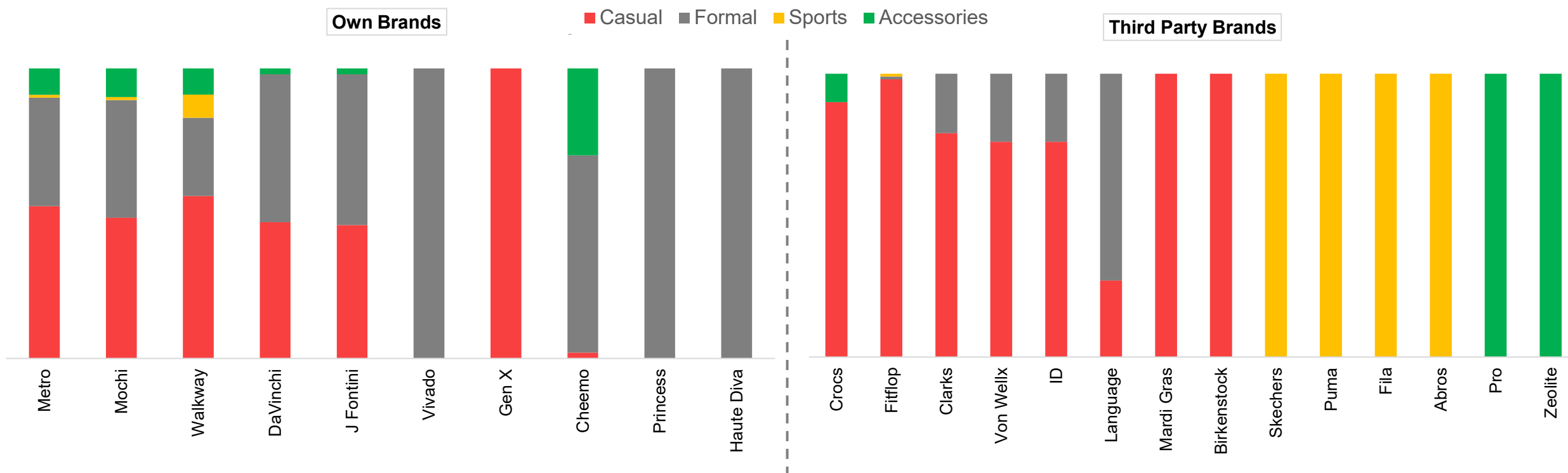
Note : Revenue is net of returns and discounts.

- Majority of online business comes through leading e-commerce marketplaces (Present on major E-commerce marketplaces)
- Manage four own brand websites (www.metroshoes.com, www.mochishoes.com, www.walkwayshoes.com and www.metroactiv.com) and four exclusive brand websites (www.fitflop.in, www.fila.co.in, www.neweracap.in and www.clarks.in).
- Marketing through Social Media platforms
- Company owns and operates its e-commerce operations; Investment in E-commerce specific warehouse management system which integrates store network with its online platform
- We always ensure our brands and products remain discoverable across AI platforms, Google, marketplaces, and quick commerce, with a strong focus on enhancing visibility across AEO/GEO/AI-driven surfaces such as LLMs and Google AI Overviews amid the shift in consumer search behavior



Wide range of brands and products catering to all occasions across age groups and market segments resulting in strong customer loyalty (1/2)

Product presence across multiple categories through Own and Third party brands



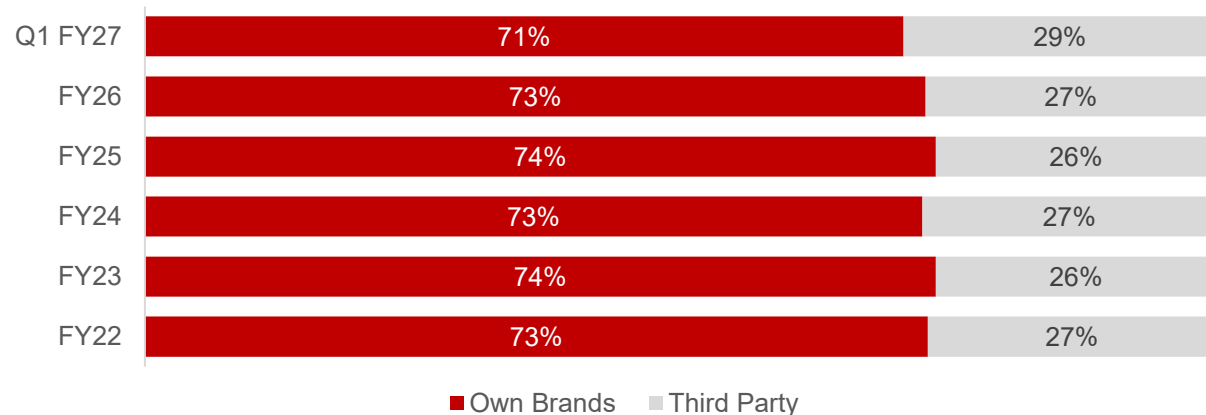
Product Presence across various Product Categories

Footwear			Accessories					
Men	Women	Kids	Bags	Clutches	Wallets	Foot care	Belt	Shoe care
								

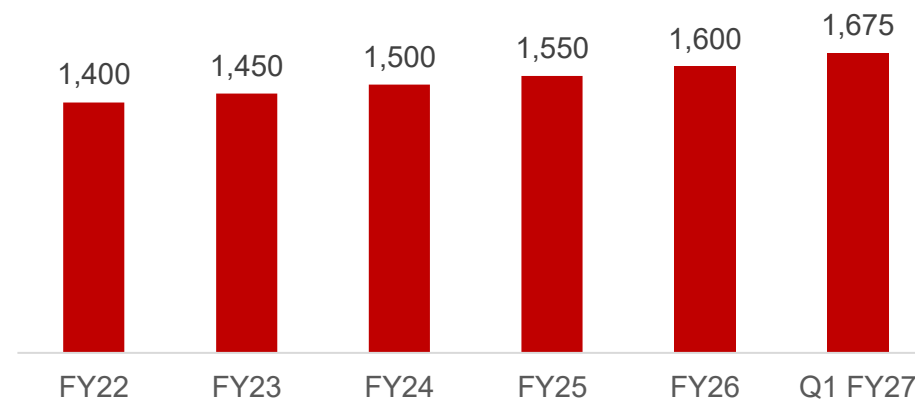
Note : Above details are for Metro, Mochi and Walkway.

Wide range of brands and products catering to all occasions across age groups and market segments resulting in strong customer loyalty (2/2)

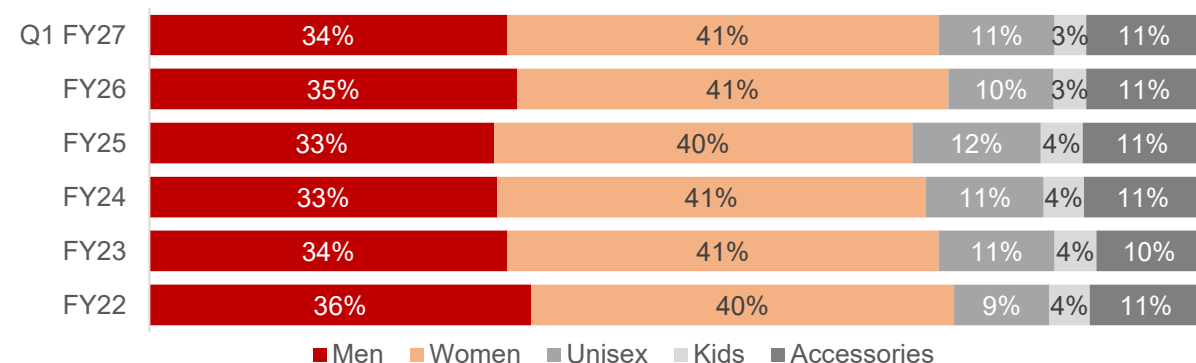
Own Brands contribute ~ 70-75% of total store product sales at MBOs¹



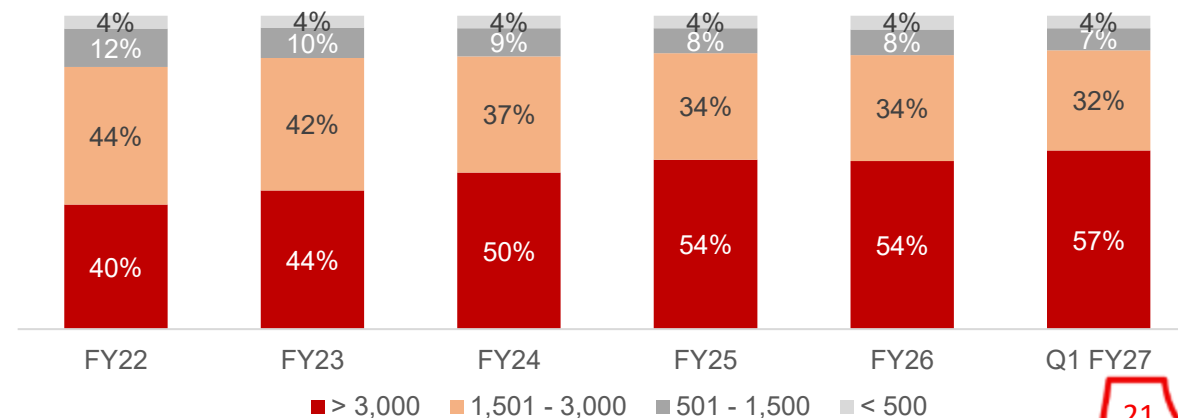
Targeting Mid and Premium Segment – Average Realization (Rs.)



One Stop Shop for all the family members²



Product Pricing wise Sales Mix²



¹Pertain to Metro, Mochi and Walkway. ²% of Total Store Product Sales.

Note : Numbers and decimal rounded off. Above figures are on standalone basis.

Asset light business with an efficient operating model leading to sustained profitable growth

1

Outsourced Manufacturing

- ✓ One of the few footwear Retailers in India to source all products through outsourcing arrangements without own manufacturing facility¹

2

Leveraging scale of operations

- ✓ One of the highest gross margins among peers ¹
- ✓ Under most agreements for third party brands company is required to pay for products only once they are sold
- ✓ Under certain agreements company can return ageing inventory

3

Identification of store location

- ✓ Robust store selection process targeting high streets, malls and airports
- ✓ Doubled the store count in last 7 years (i.e. 537 Net store additions since FY19).

4

Variable Cost Structure

- ✓ Lease Rentals: Either fixed or revenue sharing basis with landlords
- ✓ Compensation for store managers include significant variable pay
- ✓ Variable component for store employees is pegged to store level sales
- ✓ EBITDA Margin of ~30% (Highest among listed peers)

¹Source: CRISIL Research

Note: Numbers and decimals rounded off

Efficient operating model through deep vendor engagements and advanced machine learning model for supply chain

Long Standing Relationships with Vendors

- 250+ vendors dealt with over last 3 fiscal years
- 20+ years of relationship with certain vendors

Leveraging omni channel distribution

- Seamless customer journey across stores, websites, and marketplaces
- Optimum capital employed

Focus on Product Assortment

- Advanced machine learning model for supply chain offering greater predictability of products in demand and reducing stock outs

New Designs and Styles

- Vendor engagement through merchandising and design team leading to new products

Pull Model for Product availability

- Product replacement led by a demand driven inventory replenishment model
- Minimize stale stock (Reducing Discounted Sales)
- Improving gross margins



Platform of choice for third party brands looking to expand in India



crocs™

- ❑ We have exclusive rights to operate and own Crocs “full price” stores across the western and southern states in India.
- ❑ Further, we have a non-exclusive retail agreement for operating our existing stores in the northern & eastern states of India.



fitflop

- ❑ FitFlop is renowned for offering shoes designed for all-day wear, incorporating a blend of biomechanics, comfort and fashion.
- ❑ We have established an exclusive strategic partnership with FitFlop, for pan-India distribution, including EBOs, MBOs, distribution channels & overall online space.



FILA

- ❑ Fila is one of the fastest-growing global sportswear brands and has a rich heritage of 110 years.
- ❑ The sportswear brand designs shoes & apparel focused on mid & premium segments.
- ❑ In China, it is one of the largest premium sports brand with over 2,000 outlets.



Foot Locker

- ❑ Foot Locker, Inc. is an American premium sports & athleisure retailer with 50-year history and is a global leader and originator of sneaker culture.
- ❑ We have entered into a Multi-decade long-term licensing agreement with exclusive rights to own and operate Foot Locker stores in India.



NEW ERA

- ❑ New Era Cap, LLC. is an international lifestyle brand with an authentic sports heritage that dates back over 100 years with a global revenue of ~ \$1 billion.
- ❑ We have entered into a long-term exclusive Distribution agreement for India.



Clarks

- ❑ C. & J. Clark International Limited (trading as Clarks) is a British footwear manufacturer and retailer and a global leader and pioneer in comfort footwear.
- ❑ We have entered into a long-term exclusive distribution agreement across all channels of trade.

7 Board of Directors¹



UTPAL HEMENDRA SHETH,
Non-Executive Director (Nominee)

- ❖ He is a Cost Accountant and CFA and holds a Diploma in Systems Management from NIIT.
- ❖ Founder and mentor of TRUST Group and currently serving as the CEO of RARE enterprises.



ARVIND KUMAR SINGHAL,
Independent Director

- ❖ Holds a bachelor's degree in Electronics & Communication from IIT-Roorkee, and an MBA from University of California, Los Angeles, USA.
- ❖ Founder of Technopak Advisors Pvt. Ltd. and currently serving as its Chairman & Managing Director.



VIKAS VIJAYKUMAR KHEMANI,
Independent Director

- ❖ Fellow Member of the ICAI, holds a CFA Charter and member of ICSI.
- ❖ Currently serves on the Board of various entities, including BSAS Infotech Limited, Tibbs Foods Private Limited, Carnelian Asset Advisors Private Limited and Carnelian Capital Private Limited.



MITHUN PADAM SACHETI,
Independent Director

- ❖ Holds bachelor's degree in commerce from Sydenham College of Commerce and Economics, Mumbai, and is also a certified gemologist from the Gemological Institute of America (GIA).
- ❖ Previously served as Founder, CEO and Managing Director of CaratLane.



BHASKAR BHAT,
Independent Director

- ❖ Holds a degree in Mechanical Engineering from IIT Madras and completed his PGDBM from IIM Ahmedabad.
- ❖ Previously served as the Managing Director of Titan Company Ltd.
- ❖ Currently serving on the Boards of Marico Limited, Kansai Nerolac Paints Limited, Lucas TVS Limited and Orange County Resorts & Hotels Limited. He also serves as a Trustee of Sir Dorabji Tata Trust.



RADHIKA DILIP PIRAMAL,
Independent Director

- ❖ Holds a BA from the University of Oxford and an MBA from Harvard Business School.
- ❖ Serves on the Boards of Chalet Hotels Ltd., GiveOut, and Dasra. She was the Managing Director & CEO of VIP Industries from 2010 to 2017.



IQBAL HASANALLY DOSSANI,
Whole Time Director

- ❖ Holds bachelor's degree in commerce, specialization in Financial Accounting and Auditing from the University of Mumbai.
- ❖ Previously associated with M/s. Workforce Media Network and Schefata Pharmaceutical & Development Laboratories.

¹Excluding Promoter Directors

Strong promoter background and an experienced and entrepreneurial management team with a proven track record



RAFIQUE A. MALIK,
Chairman

- ❖ Over 50 years of experience in the field of footwear retail
- ❖ Holds a bachelor's degree in commerce and has attended the Owner/President Management Program at the Harvard Graduate School of Business
- ❖ He has been associated with the Company since Jan 19, 1977



FARAH MALIK BHANJI,
Managing Director

- ❖ Over 20 years of experience in the field of footwear retail
- ❖ Holds bachelor's degrees in Arts and BBA from University of Texas at Austin
- ❖ Attended the Owner / President program at the Harvard Graduate School of Business
- ❖ She has been associated with the Company since Dec 05, 2000



ALISHA RAFIQUE MALIK,
*President - Sports Division,
E-Commerce and CRM*

- ❖ Holds a bachelor's degree in Arts (Finance) from University of Northumbria conducted at Welingkar Institute of Management Development and Research
- ❖ She has been associated with the Company since Jul 01, 2009



NISSAN JOSEPH,
Chief Executive Officer

- ❖ Holds an MBA degree in International Business from Western Sydney University
- ❖ Previously associated with Payless Shoes Pty Ltd, Hickory Brands Inc, Crocs, MAP Active & Planet Sports Inc



KAUSHAL KHODIDAS PAREKH,
Chief Financial Officer

- ❖ Holds bachelor's of commerce degree in Financial Accounting and Auditing (Special) and is a qualified Chartered Accountant & Company Secretary.
- ❖ Previously associated with Ernst & Young, PwC & N. M. Raiji & Co.



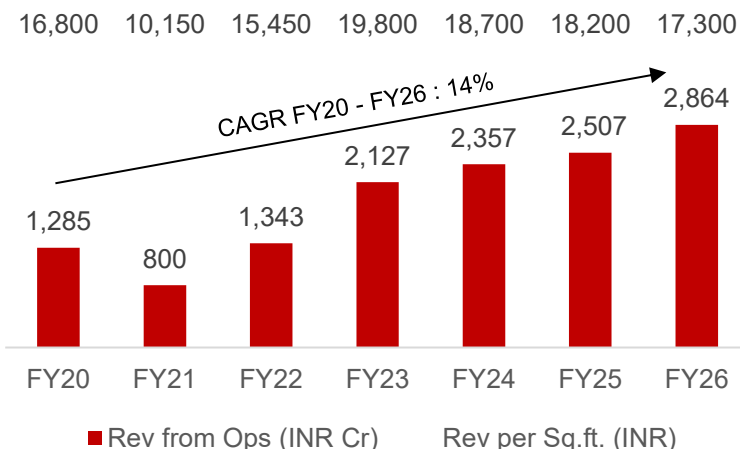
MOHIT DHANJAL,
Chief Operating Officer

- ❖ Holds a degree in Hotel Management from IHM and a Bachelor's degree in Sociology, Public Admin and Political Science. He has also done an Executive Program from Cornell University
- ❖ Previously associated with ITC, Tata, HUL, Raymonds, and Reliance

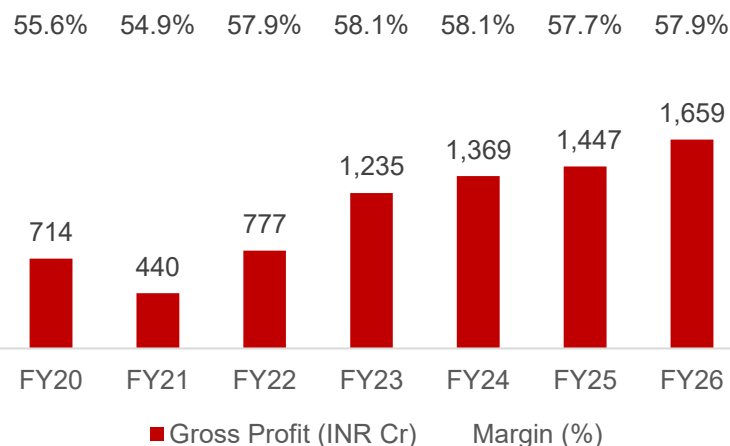


Strong track record of growth, profitability and financial discipline

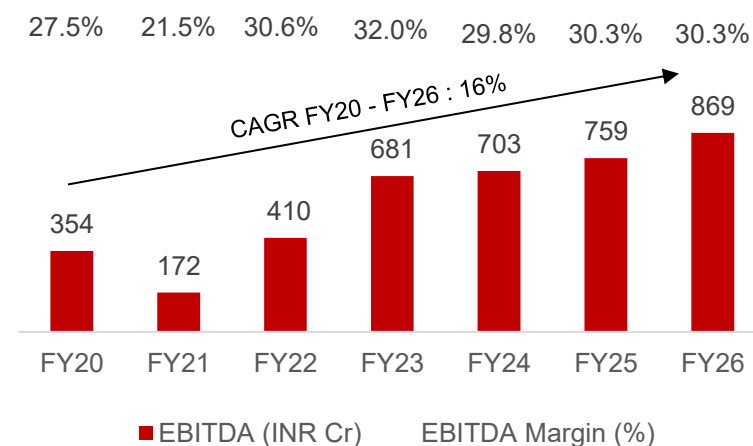
Revenue from Operations



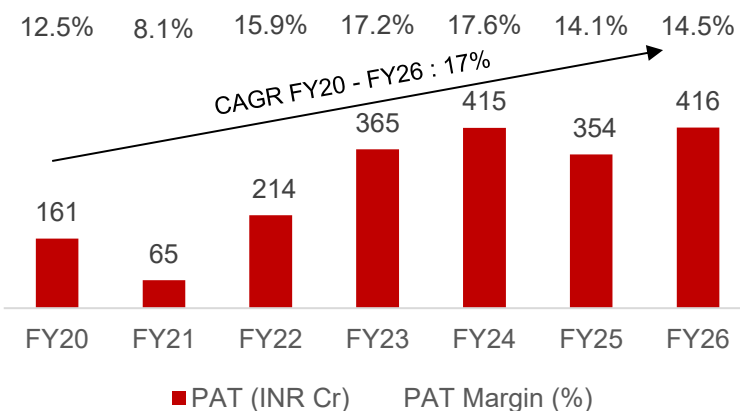
Gross Profit and Gross Margins



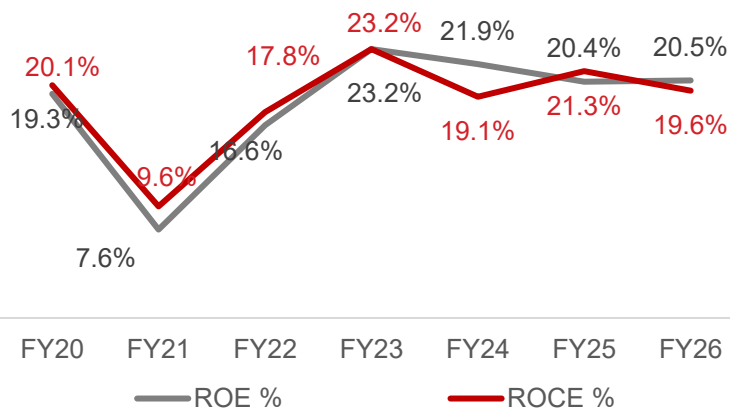
EBITDA and EBITDA Margins



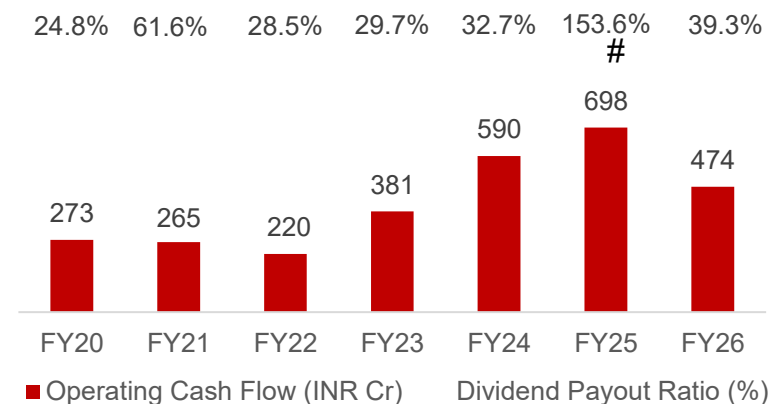
PAT and PAT Margins



Return Ratios (ROE and ROCE)



Operating Cash Flow and Dividend Payout



The Company has been declaring and paying dividend to shareholders consistently since 2000

Note: ROE is calculated as PAT for the year divided by total equity; ROCE is calculated as EBIT divided by Capital Employed (Total Assets less current liabilities); Dividend payout is computed basis dividend declared for the particular financial year. #Without Special dividend, Dividend Payout ratio is 42.2%



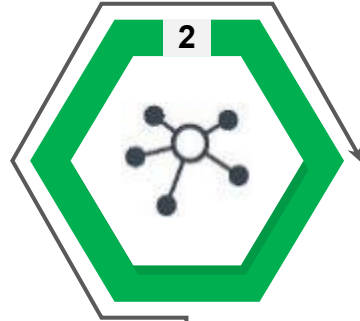
LEVERS OF GROWTH

Key Strategies



Store Expansion Plans

Target to open sustainable and profitable stores across all formats.



Leverage Multi-brand Platform

Build on successful expansion of strategic brands like Crocs / Fitflop / Clarks and leverage the platform to evaluate similar opportunities



E-Commerce Expansion

*Leverage existing capabilities to increase E-commerce operations
Expand Revenue Generating Channels and become a digitally relevant brand*



Leverage Sports & Athleisure Segment

Unleash growth opportunities in Sports & Athleisure segment through tie-ups like Fila, Foot Locker, New Era and launch of owned retail format MetroActiv



Inorganic Opportunities

Evaluation basis targeted returns, operational scale and diversification criteria



**SUSTAINABILITY
INITIATIVES**

CSR & Sustainability Initiatives (1/3)



Processing of Old & Discarded Footwear (ODF) in an eco-friendly manner



- Under this project, ODF is collected & then sorted, cut, and again sorted material wise as below:
 - Rubber and Plastic materials are sent for recycling.
 - Other totally worn off parts are then sent either to cement kilns or power generating units where they are co-processed as a substitute for coal.
- We processed old & discarded footwear aggregating to ~ **4,892 tons (~12 million pairs) in FY26** in an eco-friendly manner.

We've successfully met our long-term goal of recycling one pair for each sold, ahead of schedule.

CSR & Sustainability Initiatives (2/3)

Education/ Skilling



We are supporting to increase the employability quotient of **more than 450 trainees** (unemployed youth) by providing them practical exposure through on-the-job training at our retail outlets, thus enhancing their skills and making them employable.



We are sponsoring school fees and counselling charges for **more than 60 children** of underprivileged families from Maharashtra and Gujarat region



We are introducing digitized smart class program and supporting some infrastructure creation / refurbishments in **four rural schools** of Ratnagiri, Raigad & Sindhudurg districts of Maharashtra



We are sponsoring to construct a lecture theater/conference room, facilitating knowledge sharing and hosting various academic activities such as seminars, guest lectures, workshops, and conferences for large student groups



Well-Being



We are creating awareness and early detection of hypertension, diabetes & oral cancer through screening in ~**1000 cobblers** as well as other vulnerable communities.

Afforestation & Water conservation



We are planting approximately **25,000 fruit-bearing trees** and rejuvenating **six water harvesting structures** in remote villages of Gujarat. The initiative is expected to replenish water equivalent to **nearly 20% of our annual water consumption**, absorb carbon equivalent to **approximately 1% of our annual Scope 3 (value chain) emissions**, strengthen rural livelihoods, and enhance climate resilience.

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