

Date: September 18, 2025

To,
The Manager
Listing Department
BSE Limited ("BSE")
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

BSE Scrip Code: 543426

To,
The Manager
Listing Department
National Stock Exchange of India Limited ("NSE")
"Exchange Plaza", 5th Floor, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East), Mumbai –
400 051.
NSE Symbol: METROBRAND

Sub: Summary of the Proceedings of the 48th Annual General Meeting ("AGM") of Metro Brands Limited ("the Company") pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Dear Sir/ Ma'am,

Pursuant to Regulation 30 read with 'Part A' Schedule III and other applicable regulations, if any, of the SEBI Listing Regulations, please find enclosed herewith summary of Proceedings of the AGM of the Company held on **Thursday, September 18, 2025**, which commenced at 3:00 p.m. and concluded at 04:19 p.m. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").

Kindly take the above on records and acknowledge the same.

Thanking you.

Yours faithfully,

For Metro Brands Limited,

Deepa Sood
Senior VP – Legal, Company Secretary and Compliance Officer
Membership No. 16019

Encl: As Above

**Summary of Proceedings of the 48th Annual General Meeting of
Metro Brands Limited**

The 48th AGM of the Company was held on Thursday, September 18, 2025, at 3:00 p.m. (IST) through Video Conferencing and other audio-visual means ('VC/OAVM').

Mr. Rafique Abdul Malik, Chairman of the Company, chaired the proceedings of the Meeting. He welcomed the Members to the Meeting and informed that the meeting was in order as the Quorum was present.

Ninety-three (93) Members were present in the meeting through VC/OAVM.

Ms. Deepa Sood, Senior VP – Legal, Company Secretary and Compliance Officer of the Company, briefed the Members in relation to participation at the Meeting through VC/OAVM.

She further informed the Members that the Meeting was in compliance with the Secretarial Standards, circulars issued by Ministry of Corporate Affairs and Securities & Exchange Board of India. She further informed that, since the meeting was held through VC/OAVM, the facility for appointing proxy was not available. Statutory Registers, Documents and Records as required by law were open and accessible for electronic inspection during the continuance of the Meeting.

The following Directors and Key Managerial Personnel (KMP) attended the meeting through VC/OAVM:

Sr. No	Name of the Directors / KMP	Designation	Membership/Chairmanship in Committee	Place of attending VC/OAVM
1.	Mr. Rafique Abdul Malik	Chairman	-	Mumbai
2.	Ms. Farah Malik Bhanji	Managing Director	➤ Chairperson of: a. Risk Management Committee; b. Corporate Social Responsibility & Sustainability Committee; and c. Share Allotment and Transfer Committee	Mumbai

Sr. No	Name of the Directors / KMP	Designation	Membership/Chairmanship in Committee	Place of attending VC/OAVM
			<ul style="list-style-type: none"> ➤ Member of: <ul style="list-style-type: none"> a. Audit Committee; b. Stakeholders Relationship Committee; and c. Investment Committee 	
3.	Mr. Mohammed Iqbal Hasanally Dossani	Whole-time Director	<ul style="list-style-type: none"> ➤ Member of Stakeholders' Relationship Committee 	Mumbai
4.	Mr. Utpal Hemendra Sheth	Non-Executive-Nominee Director	<ul style="list-style-type: none"> ➤ Chairperson of Investment Committee ➤ Member of: <ul style="list-style-type: none"> a. Nomination, Remuneration and Compensation Committee and b. Share Allotment and Transfer Committee 	Switzerland
5.	Mr. Bhaskar Bhat	Independent Director	<ul style="list-style-type: none"> ➤ Chairperson of Nomination, Remuneration and Compensation Committee ➤ Member of Audit Committee 	Bangalore
6.	Ms. Radhika Dilip Piramal	Independent Director	<ul style="list-style-type: none"> ➤ Chairperson of Stakeholders' Relationship Committee ➤ Member of Corporate Social Responsibility & Sustainability Committee 	London
7.	Mr. Arvind Kumar Singhal	Independent Director	<ul style="list-style-type: none"> ➤ Member of: <ul style="list-style-type: none"> a. Audit Committee b. Corporate Social Responsibility & Sustainability Committee; and c. Permanent invitee to Investment Committee meetings. 	Gurgaon
8.	Mr. Vikas Vijaykumar Khemani	Independent Director	<ul style="list-style-type: none"> ➤ Chairperson of Audit Committee ➤ Member of: 	Mumbai

Sr. No	Name of the Directors / KMP	Designation	Membership/Chairmanship in Committee	Place of attending VC/OAVM
			a. Risk Management Committee; and b. Investment Committee.	
9.	Mr. Mithun Padam Sacheti	Independent Director	➤ Member of: a. Nomination, Remuneration and Compensation Committee. b. Share Allotment and Transfer Committee.	Chennai
10.	Mr. Nissan Joseph	Chief Executive Officer	➤ Member of Share Allotment and Transfer Committee and Permanent invitee to Investment Committee meetings.	Brazil
11.	Mr. Kaushal Parekh	Chief Financial Officer	➤ Member of Risk Management Committee and Permanent invitee to Investment Committee meetings.	Mumbai
12.	Mr. Mohit Dhanjal	Chief Operating Officer	-	Mumbai
13.	Ms. Deepa Sood	Senior VP – Legal, Company Secretary and Compliance Officer	-	Mumbai

Ms. Sood further informed that Mr. Srikanth Velamakanni, Independent Director and Ms. Alisha Rafique Malik, Whole Time Director could not attend the meeting due to pre-occupation.

She introduced the following persons who had also joined the Meeting:

- Mr. Firoz Pradhan and Mr. Pratik Gandhi representing M/s. S R B C and Co. LLP, Statutory Auditors of the Company;
- CS A Sekar, Secretarial Auditor of the Company;

- Mrs. Ashwini Inamdar and Mrs. Alifiya Sapatwala, Partners of Mehta & Mehta, Practicing Company Secretaries, as Scrutinizer.

Thereafter, Ms. Farah Malik Bhanji, Managing Director of the Company, warmly welcomed shareholders to the 48th AGM and expressed gratitude for their continued support. She highlighted that despite a mixed operating environment, the Company reported revenue growth of 6.4% to ₹2,507 crores driven by disciplined store expansion with 70 net store additions, EBITDA of ₹760 crores with margin improvement to 30.3%, and gross margins of 57.7%, while Profit after Tax stood at ₹354 crores, impacted by one-time tax adjustments in the FILA business. She also highlighted in-house brands contributed 74% of revenue.

She informed shareholders that the Company achieved its sustainability goal of recycling one pair of shoes for every pair sold, ahead of schedule. Ms. Bhanji re-affirmed focus on consistent, profitable growth across banners, strengthening in-house brands, expanding partnerships with international labels, and driving store expansion. She placed on record her appreciation for employees, partners, customers, independent directors, and shareholders for their support.

Thereafter, Mr. Nissan Joseph, Chief Executive Officer of the Company reflected on the Company's performance in FY 2024-25, noting stable financial results alongside progress on operational and strategic priorities. He highlighted the milestone of crossing the 900-store mark with 908 stores as of March 31, 2025, including 70 net additions during the year. E-commerce remained a key growth driver, recording ~20% growth and contributing 10.6% of total revenue.

On the strategic front, Mr. Joseph mentioned the launch of India's first Foot Locker store and a long-term distribution agreement with New Era Cap, LLC, strengthening the Company's presence in the sports and athleisure category. He further highlighted the partnership with Clarks, announced in June 2025, as a meaningful addition to the premium footwear portfolio. FILA was successfully repositioned with the completion of a multi-year inventory liquidation exercise, setting the foundation for future growth.

Mr. Joseph also highlighted the rebound in demand during the second half of the year which is expected to continue given the current supportive government measures such as the reduction in GST rates, revised income tax slabs for individuals and lower interest rates expected to boost consumption. With such factors in place, he expressed confidence in achieving a medium to long-term revenue growth projection of 15-18%. In conclusion, he reaffirmed the Company's commitment to enhancing customer experiences, delivering long-term stakeholder value, and building a stronger and sustainable future, while expressing gratitude to shareholders, customers, employees, and partners for their continued support.

The following business, as set out in the Notice convening the AGM of the Company, was transacted at the Meeting through e-voting:

Resolution No.	Particulars	Type of Resolution
1	To receive, consider and adopt- a) The audited standalone financial statements of the Company for the Financial Year ended March 31, 2025, together with the reports of the Board of Directors and the Auditors thereon; and b) The audited consolidated financial statements of the Company for the Financial Year ended March 31, 2025, together with the Report of the Auditors thereon.	Ordinary
2	To confirm payment of Interim and Special Dividend of ₹ 3/- and ₹ 14.50/- per share respectively, of ₹ 5/- each on Equity Shares already paid and to consider and declare Final Dividend of ₹ 2.50/- per share of ₹ 5/- each on Equity Shares for the Financial Year ended March 31, 2025.	Ordinary
3	To re-appoint Ms. Farah Malik Bhanji (DIN: 00530676), Managing Director of the Company, who retires by rotation and being eligible, offers her candidature for re-appointment.	Ordinary
4	To re-appoint Mr. Mohammed Iqbal Hasanally Dossani (DIN: 08908594), as Whole-Time Director of the Company.	Ordinary
5	To approve payment of remuneration to Mr. Rafique Abdul Malik, Non-Executive Chairman of the Company.	Special
6	To approve the appointment of CS Sekar Ananthanarayan (ACS No.: 8649, COP No.: 2450, Peer Review Certificate No.: 5036/2023) as Secretarial Auditor of the Company.	Ordinary
7	To approve re-appointment of Ms. Mumtaz Amirali Jaffer, related party to office or place of profit as Retainer.	Ordinary

Ms. Deepa Sood informed that with the consent of the Members, the Notice convening the AGM along with Explanatory Statements was taken as read. She informed that the Statutory Auditors' Report and the Secretarial Auditors' Report for the Financial Year 2024-25 did not contain any qualification/adverse remarks, therefore the same was not required to be read at the Meeting.

Thereafter, she briefed the shareholders about the facility of remote e-voting provided through NSDL to the Members of the Company. She informed that the remote e-voting facility had commenced at 9.00 a.m. on Monday, September 15, 2025 and ended on Wednesday, September 17, 2025, at 5.00 p.m. The Company had provided the facility to cast votes electronically to those Members at the AGM, who had not casted their votes and e-voting process will continue for the next 30 minutes from the time of closure of the meeting after which it will be disabled automatically by NSDL.

She further informed that the Company had appointed M/s. Mehta & Mehta, Practicing Company Secretaries (Firm Registration Number P1996MH007500), as Scrutinizer to scrutinize the process of remote e-voting and also e-voting during the Meeting in a fair and transparent manner.

The Company Secretary informed that the combined results of remote e-voting prior and during the AGM would be announced within two (2) working days from the conclusion of this AGM and results along with the Scrutinizer's Report would be intimated to the Stock Exchanges and also uploaded on the websites of the Company and NSDL.

Further, she requested the Moderator to give the Speaker Shareholders an opportunity to speak in the order of speaking serial numbers allotted to them. The Speaker Shareholders expressed their views, asked questions and sought clarifications on the financial statements and other matters. Brief video on the brands, Footlocker, New Era & Fila were presented to the Members post which answers and clarifications were provided by the Chief Financial Officer, to the queries raised by the Members.

Ms. Farah Malik Bhanji thanked the shareholders for their faith and confidence in the Company and expressed gratitude to customers, suppliers, vendors, bankers, business partners, regulators, and government authorities for their continued support. She also placed on record her appreciation for the guidance of the Board and the dedication of employees whose efforts drive the Company's resilience and growth.

She noted that all items of business set out in the Notice had been transacted. The Members present, who had not cast their vote through remote e-voting, were invited to do so, as the voting window would remain open for 30 minutes. The AGM proceedings concluded at 04:19 p.m.

This is for your information and records.

Thanking You,

Yours Faithfully,

For Metro Brands Limited,

Deepa Sood
Senior VP – Legal, Company Secretary and Compliance Officer
Membership No. 16019