

May 21, 2025

**BSE Limited**  
**Scrip code: 975948**

**Sub.: Outcome of the Board Meeting of the Company**

**Ref.: 1. Regulation 51(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**2. Our intimation dated May 12, 2025**

Dear Sir/ Madam,

Pursuant to the above referred, kindly note that the Board of Directors of the Company at its meeting held today have *inter alia* considered and approved Audited Standalone & Consolidated Financial Results for the quarter and year ended March 31, 2025 (“**Audited Financial Results**”).

Enclosed are the Audited Financial Results alongwith;

- a) Auditors' Reports thereon and
- b) Declaration: Auditors' Reports with unmodified opinion

Pursuant to Regulation 52(8) of the SEBI Listing Regulations, extract of these results will be published in Business Standard.

The meeting commenced at 4:00 p.m. and concluded at 5:30 p.m. and the Trading Window for dealing in Company's securities shall remain closed until 48 hours from this announcement.

The above is being made available on the Company's website i.e. <https://www.tmrw.in/>

Thanking you.

Sincerely,  
For **Aditya Birla Digital Fashion Ventures Limited**

**Sonia Bhandari**  
**Company Secretary & Compliance Officer**

*Encl.: As above*

**ADITYA BIRLA DIGITAL FASHION VENTURES LIMITED**  
(A wholly owned subsidiary of Aditya Birla Fashion and Retail Limited)

**Registered Office:**  
Piramal Agastya Corporate Park, Building 'A',  
4<sup>th</sup> and 5<sup>th</sup> Floor, Unit No. 401, 403, 501, 502,  
L.B.S. Road, Kurla, Mumbai - 400 070

**CIN:** U74999MH2022PLC380326  
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# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Aditya Birla Digital Fashion Ventures Limited

Report on the Audit of Standalone Financial Results

### Opinion

1. We have audited the standalone financial results of Aditya Birla Digital Fashion Ventures Limited (hereinafter referred to as the "Company") for the year ended March 31, 2025, which are included in the accompanying "Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2025", "Audited Standalone Statement of Assets and Liabilities as at March 31, 2025" and "Audited Standalone Statement of Cash Flows for the year ended March 31, 2025" together with notes thereon (together referred to as the "Standalone Financial Results") being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations') which has been initialled by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
  - (i) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
  - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2025, the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.



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Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)

# Price Waterhouse & Co Chartered Accountants LLP

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To the Board of Directors of Aditya Birla Digital Fashion Ventures Limited

Report on the Standalone Financial Results

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### Board of Directors' Responsibilities for the Standalone Financial Results

4. These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company, the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Board of Directors of the Company are responsible for 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 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 standalone 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 standalone financial results by the Directors of the Company, as aforesaid.
5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company 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.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

### Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the standalone financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
  - a) Identify and assess the risks of material misstatement of the standalone financial results, 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.
  - b) 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 financial statements in place and the operating effectiveness of such controls.



# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Aditya Birla Digital Fashion Ventures Limited

Report on the Standalone Financial Results

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- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - d) Conclude on the appropriateness of the 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 Company 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 results 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.
  - e) Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Company 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.
10. 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.

### Other Matter

11. We were neither engaged to review, nor have we reviewed the comparative figures in the standalone financial results for the quarter ended March 31, 2024, and accordingly, we do not express any conclusion on the standalone financial results for the quarter ended March 31, 2024. As set out in note 8 to the standalone financial results, these figures have been furnished by the Management. Our opinion on the standalone financial results is not modified in respect of the above matter.
12. The standalone financial results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are neither subject to limited review nor audited by us.

For Price Waterhouse & Co Chartered Accountants LLP  
Firm Registration Number: 304026E/ E300009



A. J. Shaikh  
Partner

Membership Number: 203637  
UDIN: 25203637BMKSJG9253

Place: Bengaluru  
Date: May 21, 2025



**Aditya Birla Digital Fashion Ventures Limited**  
**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025**  
All amounts in Crores, except per share data

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2025 (Audited) (Refer note 8)	December 31, 2024 (Unaudited)	March 31, 2024 (Audited) (Refer note 8)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
I	Revenue from operations	1.72	4.84	(1.88)	10.89	4.50
II	Other income	6.86	2.20	1.27	11.60	3.98
III	Other gains/(losses) - Net (Refer note 6)	46.00	(2.00)	-	72.40	-
IV	<b>Total income (I + II + III)</b>	<b>54.58</b>	<b>5.04</b>	<b>(0.61)</b>	<b>94.89</b>	<b>8.48</b>
V	Expenses					
	Purchase of stock-in-trade	1.76	4.84	3.95	11.00	12.54
	Changes in inventories of finished goods and stock-in-trade	(0.63)	0.57	(4.15)	0.39	(3.20)
	Employee benefits expense	17.56	18.99	16.02	67.17	64.97
	Finance costs	12.96	11.01	5.50	36.40	6.32
	Depreciation and amortisation expense	0.99	1.02	1.02	4.06	3.90
	Other expenses	10.09	9.28	10.14	36.64	31.26
	<b>Total expenses</b>	<b>42.73</b>	<b>45.71</b>	<b>32.48</b>	<b>155.66</b>	<b>115.79</b>
VI	<b>Profit/ (loss) before tax (IV-V)</b>	<b>11.85</b>	<b>(40.67)</b>	<b>(33.09)</b>	<b>(60.77)</b>	<b>(107.31)</b>
VII	Income tax expense					
	Current tax	8.55	-	-	8.55	-
	Deferred tax Charge/(Credit)	-	-	-	-	-
VIII	<b>Net profit/ (loss) after tax (VI - VII)</b>	<b>3.30</b>	<b>(40.67)</b>	<b>(33.09)</b>	<b>(69.32)</b>	<b>(107.31)</b>
IX	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Re-measurement gain/ (losses) on defined benefit plans	0.05	(0.13)	0.11	(0.08)	0.10
	Income tax effect on above	-	-	-	-	-
	<b>Total other comprehensive income</b>	<b>0.05</b>	<b>(0.13)</b>	<b>0.11</b>	<b>(0.08)</b>	<b>0.10</b>
X	<b>Total comprehensive income (VIII+IX)</b>	<b>3.35</b>	<b>(40.80)</b>	<b>(32.98)</b>	<b>(69.40)</b>	<b>(107.21)</b>
XI	Paid up equity share capital (Face value of ₹10/- each)	500.00	500.00	500.00	500.00	500.00
XII	Other equity				(200.71)	(142.28)
XIII	Earnings per equity share (of ₹10/- each)				(1.39)	(2.48)
	Basic (₹)	0.07	(0.81)	(0.76)	(1.39)	(2.48)
	Diluted (₹)*	0.07	(0.81)	(0.76)	(1.39)	(2.48)

\*Conversion of Optionally Convertible Redeemable Preference Shares (OCRPS) and Employee Stock Option Plan (ESOPs) is not considered for calculating diluted Earning Per Share as it is anti-dilutive.



**Aditya Birla Digital Fashion Ventures Limited**  
**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025**

All amounts in Crores

	Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>I</b>	<b>Non-current assets</b>		
	Property, plant and equipment	1.02	1.47
	Right-of-use assets	3.84	6.24
	Goodwill	4.35	4.35
	Other intangible assets	10.17	11.48
	Financial assets		
	Investment in subsidiaries and an associate	708.96	479.76
	Other financial assets	118.78	0.98
	Deferred tax assets (net)	-	8.55
	Non-current tax assets (net)	0.46	0.21
	<b>Total - Non-current assets</b>	<b>847.58</b>	<b>513.04</b>
<b>II</b>	<b>Current assets</b>		
	Inventories	4.92	5.31
	Financial assets		
	Current investments	81.02	5.57
	Loans	23.02	7.70
	Trade receivables	4.61	2.80
	Cash and cash equivalents	0.86	0.44
	Other financial assets	0.64	0.29
	Other current assets	18.98	11.81
	<b>Total - Current assets</b>	<b>134.05</b>	<b>33.92</b>
	<b>TOTAL- ASSETS</b>	<b>981.63</b>	<b>546.96</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>I</b>	<b>Equity</b>		
	Equity share capital	500.00	500.00
	Other equity	(200.71)	(142.28)
	<b>Total - Equity</b>	<b>299.29</b>	<b>357.72</b>
<b>II</b>	<b>Liabilities</b>		
<b>ii</b>	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	585.96	150.73
	Lease liabilities	2.04	4.57
	Other financial liabilities	45.56	0.11
	Provisions	2.68	2.06
	<b>Total - Non-current liabilities</b>	<b>636.24</b>	<b>157.47</b>
<b>III</b>	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	20.78	8.31
	Lease liabilities	2.39	2.10
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	2.01	0.40
	Total outstanding dues of creditors other than micro enterprises and small enterprises	4.93	7.34
	Other financial liabilities	9.67	8.62
	Provisions	2.39	2.29
	Other current liabilities	3.93	2.71
	<b>Total - Current liabilities</b>	<b>46.10</b>	<b>31.77</b>
	<b>Total - Liabilities</b>	<b>682.34</b>	<b>189.24</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>981.63</b>	<b>546.96</b>



<b>Aditya Birla Digital Fashion Ventures Limited</b>		
<b>AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025</b>		
<b>All amounts in Crores</b>		
Particulars	Year ended March 31, 2025 (Audited)	Year ended March 31, 2024 (Audited)
<b>Cash flows from operating activities</b>		
<b>Profit/(Loss) before tax</b>	<b>(60.77)</b>	<b>(107.31)</b>
<b>Adjustments for:</b>		
Depreciation and amortisation expense	4.06	3.90
Interest income	(2.38)	(1.10)
Finance costs	36.40	6.32
Gain on fair value of Call/Put option (net)	(72.40)	-
Share based payment	3.96	5.48
Fair value gain on financial instruments at FVTPL	(5.83)	(0.14)
Provision for doubtful debts, deposits and advances	-	0.44
Fair value gain on mutual funds	(3.25)	(2.23)
<b>Operating Profit/ (loss) before working capital changes</b>	<b>(100.21)</b>	<b>(94.64)</b>
<b>Changes in working capital:</b>		
(Increase)/ decrease in trade receivables	(1.81)	6.68
(Increase)/ decrease in inventories	0.39	(3.20)
(Increase)/ decrease in other assets	(7.61)	(7.40)
Increase/ (decrease) in trade payables	(0.80)	(4.04)
Increase/ (decrease) in provisions	0.80	1.32
Increase/ (decrease) in other liabilities	1.80	(4.61)
<b>Cash generated from operations</b>	<b>(107.44)</b>	<b>(105.89)</b>
Income taxes paid (net of refund)	(0.25)	(0.08)
<b>Net cash flows used in operating activities</b>	<b>(107.69)</b>	<b>(105.97)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment and intangible assets	(0.09)	(0.22)
Proceeds from sale of property, plant and equipment and intangible assets	0.03	0.08
Investment in subsidiaries and associate	(175.10)	(239.83)
Purchase of current investments	(428.00)	(220.89)
Proceeds from redemption of current investments	357.54	226.25
Inter-corporate deposits to subsidiaries	(69.30)	(14.98)
Repayment of Inter-corporate deposits by subsidiaries	4.00	14.98
Interest received	2.16	0.99
<b>Net cash flows used in investing activities</b>	<b>(308.76)</b>	<b>(233.62)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of equity share capital	-	184.50
Issue of Optionally Convertible Redeemable Preference Shares	100.00	150.00
Issue of Non convertible debentures (net of issue expenses)	174.81	-
Proceeds from borrowings (net off charges)	182.23	8.31
Repayment of borrowings (net off charges)	(30.00)	-
Repayment of lease liabilities	(2.55)	(2.29)
Interest paid	(7.62)	(1.20)
<b>Net cash flows generated from financing activities</b>	<b>416.87</b>	<b>339.32</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>0.42</b>	<b>(0.27)</b>
Add: Cash and cash equivalents at the beginning of the year	0.44	0.71
<b>Cash and cash equivalents at the end of the year</b>	<b>0.86</b>	<b>0.44</b>



**Aditya Birla Digital Fashion Ventures Limited**  
**NOTES TO THE AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025**

- 1 The above standalone financial results have been prepared in accordance with recognition and measurement principles of applicable Indian Accounting Standards (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of The Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
- 2 The above standalone financial results ("financial results") for the quarter and year ended March 31, 2025 of the Company, have been approved by the Board of Directors in their meeting held on May 21, 2025.
- 3 The segment information as per Ind AS 108 "operating Segments" is provided on the basis of consolidated financial results, hence the same is not provided separately for the standalone financial results.
- 4 Review as required under Regulation 52 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) has been completed by the Auditors of the Company and the related report is being submitted to the concerned Stock Exchanges.
- 5 Acquisition of stake in Wrogn Private Limited ('Wrogn') (formerly known as Universal Sportbiz Private Limited): Pursuant to Binding offer letter (BOL), the Company invested Rs.148 cores for acquisition of 32.84% interest in Wrogn on a fully diluted basis.
- 6 Other gains/(losses) - Net represents net gains/losses on fair valuation of call and put options held by the Company for acquisition of equity interest held by non-controlling interest holders in the subsidiaries and associates.
- 7 Additional disclosures as per Regulation 52 (4) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended are as below :

Particulars	Quarter ended			Year ended	
	March 31, 2025 (Audited) (Refer note 8)	December 31, 2024 (Unaudited)	March 31, 2024 (Audited) (Refer note 8)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
Debt service coverage ratio (times) <sup>1</sup>	2.49	(2.27)	(14.64)	(1.34)	(4.85)
Interest service coverage ratio (times) <sup>2</sup>	2.57	(6.16)	(182.83)	(2.70)	(201.47)
Net profit / (loss) after tax (Rs. in Crs)	3.30	(40.67)	(33.09)	(69.32)	(107.31)
Earnings per share (not annualised)				-	
- Basic (Rs.)	0.07	(0.81)	(0.76)	(1.39)	(2.48)
- Diluted (Rs.)	0.07	(0.81)	(0.76)	(1.39)	(2.48)
Bad debts to Account receivable ratio (times) <sup>3</sup>	-	-	0.07	-	0.07
Debtors turnover (times) (annualised) <sup>4</sup>	1.49	5.14	(1.49)	2.94	0.72
Inventory turnover (times) (annualised) <sup>5</sup>	1.49	4.24	(2.32)	2.13	1.21
Operating margin (%) <sup>6</sup>	(1443%)	(613%)	(1468%)	(224%)	(2244%)
Net profit margin (%) <sup>7</sup>	(192%)	(840%)	(1760%)	(637%)	(2385%)
Debt equity ratio (times) <sup>8</sup>	1.73	1.59	0.43	1.73	0.43
Outstanding redeemable preference shares					
- Quantity (Nos)	25,00,00,000	25,00,00,000	25,00,00,000	25,00,00,000	25,00,00,000
- Value (Rs. in Crs)	250.00	250.00	150.00	250.00	150.00
Net worth (Rs. in Crs)	299.29	295.00	357.72	299.29	357.72
Current ratio (times) <sup>9</sup>	3.07	4.84	1.14	3.07	1.14
Long term debt to working capital (times) <sup>10</sup>	5.27	3.68	12.00	5.27	12.00
Current liability ratio (times) <sup>11</sup>	0.06	0.06	0.16	0.06	0.16
Total debts to total assets (times) <sup>12</sup>	0.62	0.62	0.29	0.62	0.29

Ratios have been computed as follows:

1. Debt service coverage ratio= Earnings before interest\* and tax/ (Finance cost\*+ Principal repayment of borrowings)
2. Interest service coverage ratio= Earnings before interest\* and tax/ Finance cost\*
3. Bad debts to Account receivable ratio= Bad debts/ Average of opening and closing Accounts receivables
4. Debtors turnover (annualized) = Revenue from Operations for the period/ Average of opening and closing Trade Receivables
5. Inventory turnover (annualized) = Revenue from Operations for the period/ Average of opening and closing Inventories
6. Operating margin = Earnings before interest and tax / Revenue from Operations
7. Net profit margin = Profit After Tax/ Revenue from Operations

\*Finance cost/ interest comprises of Interest expense on borrowings and excludes interest expense on lease liabilities and interest charge on fair value of financial instruments.



**Aditya Birla Digital Fashion Ventures Limited**  
**NOTES TO THE AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025**

8. Debt equity ratio = Debt/ Equity  
Debt= Borrowings (excluding Lease Liabilities accounted as per Ind AS 116) - Cash and Bank Balance (includes fixed deposits) - Liquid Investments  
Equity= Equity share capital+ Other equity (excluding impact of Ind AS 116)
9. Current ratio = Current Assets/ Current Liabilities (excluding Lease Liabilities accounted as per Ind AS 116)
10. Long term debt to working capital= Long term debt/ Net working capital  
Long term debt= Non-current borrowings+ Current maturity of long term borrowings  
Net working capital = Inventory + Trade receivable + Cash and Bank balances + Other Assets - Trade payables - Other liabilities (excluding impact of Ind AS 116 and current borrowings)
11. Current liability ratio= Current Liabilities (excluding Lease Liabilities accounted as per Ind AS 116) / Total liabilities (excluding Lease Liabilities accounted as per Ind AS 116)
12. Total debts to total assets= Total Debts/ Total Assets  
Total Debts= Non-current borrowings+ Current borrowings  
Total assets = Non-current assets (excluding right of use assets accounted as per Ind AS 116) + Current assets
13. The Company is not required to maintain Debenture Redemption Reserve as Non Convertible Debentures are privately placed debentures.
14. The Sector specific equivalent ratios are not applicable to the Company.
- 8 The figures for the quarters ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and March 31, 2024 and the unaudited published year-to-date figures upto December 31, 2024 and December 31, 2023 respectively, which neither subjected to limited review nor audited.



For and on behalf of the Board of Directors of  
Aditya Birla Digital Fashion Venture Limited

Place: Bengaluru  
Date : May 21, 2025



  
**PRASHANTH ALURU**  
(Whole-time Director)  
(DIN:06923683)

Aditya Birla Digital Fashion Venture Limited  
Registered Office: Piramal Agastya Corporate Park, Building 'A', 4th and 5th Floor,  
Unit No. 401, 403, 501, 502, L.B.S. Road, Kurla, Mumbai - 400 070  
CIN: U74999MH2022PLC380326 E-mail: secretarial.abfvl@adityabirla.com  
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# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Aditya Birla Digital Fashion Ventures Limited

Report on the Audit of Consolidated Financial Results

### Opinion

1. We have audited the consolidated financial results of Aditya Birla Digital Fashion Ventures Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and an associate company (Refer paragraph 2 below) for the year ended March 31, 2025, which are included in the accompanying "Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2025", "Audited Consolidated Statement of Assets and Liabilities as at March 31, 2025" and "Audited Consolidated Statement of Cash Flows for the year ended March 31, 2025" together with notes thereon (together referred to as the "Consolidated Financial Results"), being submitted by the Holding Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), which has been initialled by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited standalone financial statements of the subsidiaries, the aforesaid consolidated financial results:
  - (i) include the financial results of the following entities:

**Holding Company**  
Aditya Birla Digital Fashion Ventures Limited

**Subsidiaries (including step-down subsidiary)**  
Bewakoof Brands Private Limited  
Next Tree Products Private Limited  
Styleverse Lifestyle Private Limited  
Imperial Online Services Private Limited  
Pratyaya E-commerce Private Limited  
Awesomefab Shopping Private Limited

**Associate**  
Wrogn Private Limited (formerly known as Universal Sportsbiz Private Limited)
  - (ii) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
  - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Group and its associate for the year ended March 31, 2025, the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.



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T: +91 (80) 40794188

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP Identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)

# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Aditya Birla Digital Fashion Ventures Limited

Report on the Consolidated Financial Results

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### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### Board of Directors' Responsibilities for the Consolidated Financial Results

4. These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group including its associate and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate 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 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 results by the Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its associate or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate.



# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Aditya Birla Digital Fashion Ventures Limited

Report on the Consolidated Financial Results

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### Auditors' Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - a) Identify and assess the risks of material misstatement of the consolidated financial results, 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.
  - b) 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 financial statements in place and the operating effectiveness of such controls.
  - c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - d) Conclude on the appropriateness of the 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 associate 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 results 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 associate to cease to continue as a going concern.
  - e) Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
  - f) Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, 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.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit



# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Aditya Birla Digital Fashion Ventures Limited

Report on the Consolidated Financial Results

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findings, including any significant deficiencies in internal control that we identify during our audit.

10. 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.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

### Other Matter

12. The financial statements of 4 subsidiaries (including step down subsidiary) included in the consolidated financial results, reflect total assets of Rs.145.85 crores and net assets of Rs. (6.12) crores as at March 31, 2025, total revenues of Rs.62.18 crores and Rs.273.11 crores, total net (loss) after tax of Rs.(7.26) crores and Rs.(20.19) crores, and total comprehensive income of Rs. (7.31) crores and Rs. (20.25) crores for the quarter and year ended March 31, 2025 respectively and cash flows (net) of Rs.6.24 crores for the year ended March 31, 2025, as considered in the consolidated financial results. The financial information of these subsidiaries have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 11 above.
13. The consolidated financial results also include the Group's share of net (loss) after tax of Rs.(5.40) crores and Rs.(17.57) crores and total comprehensive income of Rs.(5.40) crores and Rs.(17.57) crores for the quarter and year ended March 31, 2025 respectively, as considered in the consolidated financial results, in respect of 1 associate, whose financial information have not been audited by us. The financial information of this associate is unaudited and have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.
14. We were neither engaged to review, nor have we reviewed the comparative figures in the consolidated financial results for the quarter and year ended March 31, 2024, and accordingly, we do not express any conclusion on the consolidated financial results for the quarter and year ended March 31, 2024. As set out in note 8 to the consolidated financial results, these figures have been furnished by the Management.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.



# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Aditya Birla Digital Fashion Ventures Limited  
Report on the Consolidated Financial Results

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15. The consolidated financial results include the consolidated results for the quarter ended March 31, 2025, being the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year, which are neither subject to limited review nor audited by us.

For Price Waterhouse & Co Chartered Accountants LLP  
Firm Registration Number: 304026E/ E300009



A. J. Shaikh  
Partner

Membership Number: 203637  
UDIN: 25203637BMKSJH5529

Place: Bengaluru  
Date: May 21, 2025



Aditya Birla Digital Fashion Ventures Limited

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

All amounts in Crores, except per share data

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2025 (Audited) (Refer Note 9)	December 31, 2024 (Unaudited)	March 31, 2024 (Unaudited) (Refer Note 8)	March 31, 2025 (Audited)	March 31, 2024 (Unaudited) (Refer Note 8)
I	Revenue from operations	144.81	187.46	114.32	650.71	421.09
II	Other income	3.57	2.30	3.01	9.75	6.18
III	Other gain / (loss) - (Refer note 6)	21.90	-	-	21.90	-
IV	<b>Total Income (I + II+III)</b>	<b>170.28</b>	<b>189.76</b>	<b>117.33</b>	<b>682.36</b>	<b>427.27</b>
V	<b>Expenses</b>					
	Cost of materials consumed	32.03	41.97	26.25	146.16	106.67
	Purchase of stock-in-trade	29.68	79.94	21.54	199.18	118.55
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.37)	(23.70)	(1.00)	(25.65)	(5.84)
	Employee benefits expense	35.75	38.84	33.32	131.62	119.12
	Finance costs	17.11	14.42	8.71	48.55	15.20
	Depreciation and amortisation expense	13.61	11.73	9.95	45.52	30.57
	Other expenses	108.58	105.56	87.01	397.31	260.60
	<b>Total expenses</b>	<b>233.39</b>	<b>268.76</b>	<b>185.78</b>	<b>942.69</b>	<b>644.87</b>
VI	<b>Profit / (loss) from operations (IV-V)</b>	<b>(63.11)</b>	<b>(79.00)</b>	<b>(68.45)</b>	<b>(260.33)</b>	<b>(217.60)</b>
VII	Share in Profit / (Loss) of Associate	(5.40)	(8.94)	-	(17.57)	-
VIII	<b>Profit/ (loss) before tax (VI+VII)</b>	<b>(68.51)</b>	<b>(87.94)</b>	<b>(68.45)</b>	<b>(277.90)</b>	<b>(217.60)</b>
IX	Income tax expense					
	Current tax	-	(2.42)	0.26	-	4.14
	Deferred tax charge/ (credit)	2.27	(3.92)	(4.92)	(9.66)	(11.48)
X	<b>Net profit/ (loss) after tax (VIII-IX)</b>	<b>(70.78)</b>	<b>(81.60)</b>	<b>(63.79)</b>	<b>(268.24)</b>	<b>(210.26)</b>
XI	<b>Other comprehensive income</b>					
	<b>Items that will not be reclassified to profit or loss</b>					
	Re-measurement gain/ (losses) on defined benefit plans	0.18	(0.12)	(0.01)	(0.07)	(0.05)
	Income tax effect on above	0.01	(0.01)	(0.01)	-	0.00
	<b>Total other comprehensive income</b>	<b>0.19</b>	<b>(0.13)</b>	<b>(0.02)</b>	<b>(0.07)</b>	<b>(0.05)</b>
XII	<b>Total comprehensive income ( X+XI)</b>	<b>(70.59)</b>	<b>(81.73)</b>	<b>(63.81)</b>	<b>(268.31)</b>	<b>(210.31)</b>
XIII	<b>Profit/(loss) attributable to</b>					
	- Owners of the Company	(61.89)	(74.84)	(58.32)	(240.17)	(191.24)
	- Non-controlling interest	(8.89)	(6.76)	(5.47)	(28.07)	(19.02)
		<b>(70.78)</b>	<b>(81.60)</b>	<b>(63.79)</b>	<b>(268.24)</b>	<b>(210.26)</b>
XIV	<b>Other comprehensive income attributable to</b>					
	- Owners of the Company	0.17	(0.12)	(0.02)	(0.06)	(0.04)
	- Non-controlling interest	0.02	(0.01)	(0.00)	(0.01)	(0.01)
		<b>0.19</b>	<b>(0.13)</b>	<b>(0.02)</b>	<b>(0.07)</b>	<b>(0.05)</b>
XV	<b>Total comprehensive income attributable to</b>					
	- Owners of the Company	(61.73)	(74.96)	(58.34)	(240.23)	(191.29)
	- Non-controlling interest	(8.86)	(6.77)	(5.47)	(28.08)	(19.03)
		<b>(70.59)</b>	<b>(81.73)</b>	<b>(63.81)</b>	<b>(268.31)</b>	<b>(210.31)</b>
XVI	Paid up equity share capital	500.00	500.00	500.00	500.00	500.00
XVII	Other equity				(539.72)	(274.89)
XVIII	Earnings per equity share (of ₹10/- each) (not annualised for the quarter)					
	Basic (₹)	(1.23)	(1.50)	(1.35)	(4.80)	(4.43)
	Diluted (₹)*	(1.23)	(1.50)	(1.35)	(4.80)	(4.43)

\*Conversion of Optionally Convertible Redeemable Preference Shares (OCRPS) and Employee Stock Option Plan (ESOPs) is not considered for calculating diluted Earning Per Share as it is anti-dilutive.



<b>Aditya Birla Digital Fashion Ventures Limited</b>			
<b>AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025</b>			
<b>All amounts in Crores, except per share data</b>			
	<b>Particulars</b>	<b>As at March 31, 2025 (Audited)</b>	<b>As at March 31, 2024 (Unaudited)</b>
<b>A</b>	<b>ASSETS</b>		
<b>I</b>	<b>Non-current assets</b>		
	Property, plant and equipment	23.65	16.63
	Capital work-in-progress	0.57	0.08
	Investment Property	1.68	1.70
	Right-of-use assets	98.61	25.63
	Goodwill	131.56	131.56
	Other intangible assets	237.76	267.23
	Security deposits	6.13	1.39
	Investment in associate under equity method in an associate	130.52	-
	Other non-current financial assets	29.50	-
	Deferred tax assets (net)	13.58	16.65
	Non-current tax assets (net)	3.93	4.76
	Other non-current assets	68.27	53.24
	<b>Total - Non-current assets</b>	<b>745.76</b>	<b>518.87</b>
<b>II</b>	<b>Current assets</b>		
	Inventories	186.07	150.72
	Financial assets		
	Current Investments	109.43	47.20
	Security deposits	0.93	1.11
	Trade receivables	205.47	224.53
	Cash and cash equivalents	1.11	3.37
	Bank balance other than cash and cash equivalents	0.13	2.66
	Other financial assets	0.50	0.14
	Other current assets	94.10	64.12
	<b>Total - Current assets</b>	<b>597.74</b>	<b>493.85</b>
	<b>TOTAL - ASSETS</b>	<b>1,343.50</b>	<b>1,012.72</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>I</b>	<b>Equity</b>		
	Equity share capital	500.00	500.00
	Other equity	(539.72)	(274.89)
	<b>Total - Equity</b>	<b>(39.72)</b>	<b>225.11</b>
<b>II</b>	<b>Liabilities</b>		
<b>II</b>	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	586.74	152.02
	Lease liabilities	89.72	22.46
	Other financial liabilities	170.54	150.81
	Deferred tax liabilities	51.62	64.34
	Provisions	4.38	3.32
	<b>Total - Non-current liabilities</b>	<b>903.00</b>	<b>392.95</b>
<b>III</b>	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	143.57	68.12
	Lease liabilities	12.47	3.88
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	32.19	18.99
	Total outstanding dues of creditors other than micro enterprises and small enterprises	186.76	193.77
	Other financial liabilities	21.01	30.66
	Provisions	3.36	3.06
	Other current liabilities	80.86	76.18
	<b>Total - Current liabilities</b>	<b>480.22</b>	<b>394.66</b>
	<b>Total - Liabilities</b>	<b>1,383.22</b>	<b>787.61</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,343.50</b>	<b>1,012.72</b>



**Aditya Birla Digital Fashion Ventures Limited**  
**AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025**

All amounts in Crores, except per share data

Particulars	Year ended March 31, 2025 (Audited)	Year ended March 31, 2024 (Unaudited)
<b>Cash flows from operating activities</b>		
<b>Profit/(Loss) before tax</b>	<b>(277.90)</b>	<b>(217.62)</b>
<b>Adjustments for:</b>		
Depreciation and amortisation expense	45.52	30.56
Interest income	(0.18)	(0.87)
Finance costs	48.55	15.20
(Profit)/Loss on sale of property, plant and equipment	-	0.76
Net gain on mutual funds designated as at fair value through profit or loss	(3.37)	-
Gain on fair value of call/put option (net)	(21.90)	-
Gain on termination of lease	(0.07)	(0.13)
Share based payments	7.90	9.04
Fair gain on financial instruments at FVTPL	(3.73)	(3.70)
(Profit)/Loss of an associate	17.57	-
Provision for doubtful debts, deposits and advances	2.24	3.27
<b>Operating Profit/(loss) before working capital changes</b>	<b>(185.37)</b>	<b>(163.49)</b>
<b>Changes in working capital:</b>		
(Increase)/ decrease in trade receivables	18.00	(65.16)
(Increase)/ decrease in inventories	(35.35)	(21.13)
(Increase)/ decrease in other assets	(52.08)	(26.15)
Increase/ (decrease) in trade payables	6.76	6.99
Increase/ (decrease) in provisions	1.29	1.33
Increase/ (decrease) in other liabilities	4.30	1.98
<b>Cash generated from operations</b>	<b>(242.45)</b>	<b>(265.63)</b>
Income taxes paid (net of refund)	0.83	(5.88)
<b>Net cash flows used in operating activities</b>	<b>(241.62)</b>	<b>(271.51)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment and intangible assets	(9.51)	(2.12)
Deferred consideration paid for acquisition of subsidiary	(15.01)	(42.99)
Proceeds from bank deposits	2.53	2.15
Investment in associate	(148.09)	-
Proceeds from redemption of current investments	372.86	-
Purchase of mutual funds	(428.00)	-
Purchase of non-current investments	-	(30.27)
Interest received	0.18	0.72
<b>Net cash flows used in investing activities</b>	<b>(225.04)</b>	<b>(72.51)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of equity	-	184.50
Proceeds from issuance of OCRPS	100.00	-
Proceeds from issue of debentures (net of share issue expenses)	174.81	-
Proceeds from borrowings (net off charges)	214.70	139.71
Principal payment of lease liabilities	(11.45)	(5.35)
Interest paid	(13.66)	(8.94)
<b>Net cash flows generated from financing activities</b>	<b>464.40</b>	<b>309.92</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>(2.26)</b>	<b>(34.10)</b>
Add : Cash and cash equivalents at the beginning of the year	3.37	37.46
<b>Cash and cash equivalents at the end of the year</b>	<b>1.11</b>	<b>3.37</b>
Balances with banks - on current accounts	1.00	3.32
Cash on hand	0.11	0.05
<b>Balance as per statement of cash flows</b>	<b>1.11</b>	<b>3.37</b>



**Aditya Birla Digital Fashion Ventures Limited**  
**NOTES TO THE AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025**

- 1 The above consolidated financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of The Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
- 2 The above consolidated financial results ("Consolidated financial results") for the quarter and year ended March 31, 2025 of the Company is approved by the Board of Directors in their meeting held on May 21, 2025.
- 3 The Company operates in single operating segment i.e, direct to consumer fashion business. Accordingly, the segment information as per Ind AS 108 "Operating Segments" is not applicable.
- 4 Review as required under Regulation 52 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) has been completed by the Auditors of the Company and the related report is being submitted to the concerned Stock Exchanges.
- 5 Acquisition of stake in Wrogn Private Limited ("Wrogn") (formerly known as Universal Sportbiz Private Limited): Pursuant to Binding offer letter (BOL), the Company invested Rs.148 cores for acquisition of 32.84% interest in Wrogn on a fully diluted basis.
- 6 Other gains/(losses) - Net represents net gains/losses on fair valuation of call and put options held by the holding Company for acquisition of equity interest held by promoters in an associate.
- 7 The Company acquired 51% stake in Styleverse Lifestyle Private Limited on October 30, 2023. During the quarter ended December 31, 2024, Management has completed the purchase price allocation within a period of 12 months from the date of acquisition as per the requirements of Ind AS 103, Business Combinations. Accordingly, management has retrospectively adjusted the provisional amounts recorded of assets, liabilities and goodwill. The completed purchase price allocation did not have a material impact on the comparative balances provided in the Consolidated Financial Results.
- 8 The comparative information for quarter and for the year ended March 31, 2024 have not been reviewed by the statutory auditors. Comparative information for the aforesaid periods has been prepared by the management to comply with the requirements of the Ind AS standards.
- 9 The consolidated financial results include the results for the quarter ended March 31, 2025, being the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year, which are neither subjected to limited review nor audited.



For and on behalf of the Board of Directors of  
Aditya Birla Digital Fashion Venture Limited

**PRASHANTH ALURU**  
(Whole-time Director)  
(DIN:06923683)

Place: Bengaluru  
Date: May 21, 2025

Aditya Birla Digital Fashion Venture Limited  
Registered Office: Piramal Agastya Corporate Park, Building 'A', 4th and 5th Floor,  
Unit No. 401, 403 501, 502, L.B.S. Road, Kurla, Mumbai - 400 070  
CIN: U74999MH2022PLC380326 E-mail: secretarial.abfrl@adityabirla.com  
Tel: (+91) 86529 05000 | Fax: (+91) 86529 05400 Website: www.tmrw.in

May 21, 2025

**BSE Limited**

**Scrip code: 975948**

**Sub.: Declaration on behalf of Aditya Birla Digital Fashion Ventures Limited ["the Company"]**

**Ref.: 1. Regulation 52 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;  
2. SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 ["said circular"]**

Dear Sir/Madam,

In terms of the above referred, read, we hereby declare and confirm that the Statutory Auditor of the Company viz. Price Waterhouse & Co Chartered Accountants LLP, (ICAI Firm Registration No.: 304026E/E300009) has issued an Audit Report with unmodified opinion on the Audited Standalone & Consolidated Financial Results of the Company for the Financial Year ended March 31, 2025.

The above is for your information and record.

Thanking you,

Sincerely,

For **Aditya Birla Digital Fashion Ventures Limited**

**Sonia Bhandari**

**Company Secretary & Compliance Officer**

**ADITYA BIRLA DIGITAL FASHION VENTURES LIMITED**

*(A wholly owned subsidiary of Aditya Birla Fashion and Retail Limited)*

**Registered Office:**

Piramal Agastya Corporate Park, Building 'A',  
4<sup>th</sup> and 5<sup>th</sup> Floor, Unit No. 401, 403, 501, 502,  
L.B.S. Road, Kurla, Mumbai - 400 070

**CIN:** U74999MH2022PLC380326

**Tel.:** +91 86529 05000

**Fax:** +91 86529 05400