November 4, 2026

BSE Limited
Scrip code: 975948 ,977013, 977981 & 977982

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 November 2, 2026

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 Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026 ("**Unaudited Financial Results**").

A copy of the said Unaudited Financial Results, together with the Limited Review Report of the Statutory Auditors, is enclosed herewith.

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

The meeting commenced at 6:00 p.m. and concluded at 6:50 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
Digitally signed by Sonia Bhandari
Date: 2026.11.04 19:01:38 +05'30'

Sonia Bhandari
Company Secretary & Compliance Officer
Mem. No. A20650

Encl.: As above

Price Waterhouse & Co Chartered Accountants LLP

Review Report

To
The Board of Directors
Aditya Birla Digital Fashion Ventures Limited
Piramal Agastya Corporate Park,
Building A, 4th and 5th Floor,
Unit No. 401, 403, 501, 502, LB.S. Road, Kurla,
Mumbai – 400 070

1. We have reviewed the standalone unaudited financial results of Aditya Birla Digital Fashion Ventures Limited (the "Company") for the quarter ended September 30, 2026 and the year to date results for the period April 01, 2026 to September 30, 2026, which are included in the accompanying 'Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2026', the 'Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2026' and the 'Unaudited Standalone Statement of Cash Flows for the six months ended September 30, 2026' together with notes thereon (together referred to as the "Standalone Financial Results"). The Standalone Financial Results has been prepared by the Company pursuant to Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.

2. The Standalone Financial Results, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Standalone Financial Results based on our review.

3. We conducted our review of the Standalone Financial Results in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Standalone Financial Results is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Bengaluru - 560 008
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)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Standalone Financial Results has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 52 read with Regulation 63 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Praveen C G
Partner
Membership Number: 214797
UDIN: 26214797OMFEZW6770

Place: Bengaluru
Date: November 04, 2026

Aditya Birla Digital Fashion Ventures Limited

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

All amounts in Crores, except per share data

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
I	Revenue from operations	4.87	4.13	4.19	9.00	7.78	15.21
II	Other income	8.01	5.82	4.19	13.84	5.19	21.32
III	Other gains/(losses) - Net (Refer Note 4)	8.49	0.13	(2.10)	8.62	(10.20)	79.55
IV	**Total income (I + II + III)**	**21.37**	**10.08**	**6.28**	**31.46**	**2.77**	**116.08**
V	**Expenses**						
	Purchase of stock-in-trade	1.22	3.05	2.57	4.27	6.68	16.40
	Changes in inventories of finished goods and stock-in-trade	1.98	(0.85)	(0.01)	1.13	(1.75)	(4.90)
	Employee benefits expense	18.51	22.70	19.63	41.21	38.29	79.37
	Finance costs	17.42	11.78	9.83	29.20	22.83	46.57
	Depreciation and amortisation expense	2.24	2.25	1.11	4.49	2.18	6.96
	Other expenses	14.68	12.20	13.90	26.88	24.71	50.09
	Total expenses	**56.05**	**51.13**	**47.03**	**107.18**	**92.94**	**194.49**
VI	**Profit / (loss) from operations before exceptional item and taxes (IV - V)**	**(34.68)**	**(41.05)**	**(40.75)**	**(75.72)**	**(90.17)**	**(78.41)**
VII	Exceptional item	-	-	-	-		(0.61)
VIII	**Profit/ (loss) before tax (VI-VII)**	**(34.68)**	**(41.05)**	**(40.75)**	**(75.72)**	**(90.17)**	**(79.02)**
IX	Income tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
X	**Net profit/ (loss) after tax (VIII - IX)**	**(34.68)**	**(41.05)**	**(40.75)**	**(75.72)**	**(90.17)**	**(79.02)**
XI	**Other comprehensive income**						
	Items that will not be reclassified to profit or loss						
	Re-measurement gain/ (loss) on defined benefit plans	0.00	0.16	(0.17)	0.16	(0.25)	(0.09)
	Income tax effect on above	-	-	-	-	-	-
	Total other comprehensive income	**0.00**	**0.16**	**(0.17)**	**0.16**	**(0.25)**	**(0.09)**
XII	**Total comprehensive income (X+XI)**	**(34.68)**	**(40.89)**	**(40.92)**	**(75.56)**	**(90.42)**	**(79.11)**
XIII	Paid up equity share capital (Face value of ₹10/- each)	772.66	772.66	772.66	772.66	772.66	772.66
XIV	Other equity						48.14
XV	Earnings per equity share (of ₹10/- each)						
	Basic (₹)	(0.40)	(0.47)	(0.50)	(0.87)	(1.36)	(1.03)
	Diluted (₹)	(0.40)	(0.47)	(0.50)	(0.87)	(1.36)	(1.03)

*Employee stock options are anti-dilutive and hence their conversion has not been considered in determining diluted earnings per share.

ADITYA BIRLA DIGITAL FASHION VENTURES LTD.

Price Waterhouse & Co Chartered Accountants LLP LLPIN AAC-4362 FRN 304026E/E300009 Bengaluru

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

All amounts in Crores

	Particulars	As at September 31, 2026 (Unaudited)	As at March 31, 2026 (Audited)
A	**ASSETS**		
I	**Non-current assets**		
	Property, plant and equipment	0.81	0.59
	Right-of-use assets	27.96	32.73
	Goodwill	4.35	4.35
	Other intangible assets	15.21	8.85
	Intangible assets under development	12.26	9.56
	Financial assets		
	Investment in subsidiaries and an associate	983.06	977.29
	Security Deposits	1.91	2.98
	Other financial assets	86.81	151.76
	Non-current tax assets (net)	1.15	0.92
	Other non-current assets	34.55	28.63
	Total - Non-current assets	**1,168.07**	**1,217.66**
II	**Current assets**		
	Inventories	8.69	9.82
	Financial assets		
	Current investments	407.17	313.44
	Loans	70.49	0.30
	Security deposits	-	0.09
	Trade receivables	6.19	5.12
	Cash and cash equivalents	1.03	1.85
	Other financial assets	77.13	1.89
	Other current assets	14.64	5.74
	Total - Current assets	**585.34**	**338.25**
	TOTAL- ASSETS	**1,753.41**	**1,555.91**
B	**EQUITY AND LIABILITIES**		
I	**Equity**		
	Equity share capital	772.66	772.66
	Instruments entirely in nature of equity (CCPS)	96.58	96.58
	Other equity	(18.08)	48.14
	Total - Equity	**851.16**	**917.38**
	Liabilities		
II	**Non-current liabilities**		
	Financial liabilities		
	Borrowings	495.86	274.42
	Lease liabilities	24.88	29.34
	Other financial liabilities	31.06	37.76
	Provisions	4.63	4.39
	Total - Non-current liabilities	**556.43**	**345.91**
III	**Current liabilities**		
	Financial liabilities		
	Borrowings	302.64	221.14
	Lease liabilities	6.14	5.46
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	2.24	2.21
	Total outstanding dues of creditors other than micro enterprises and small enterprises	8.95	9.47
	Other financial liabilities	17.51	48.08
	Provisions	3.22	2.94
	Other current liabilities	5.12	3.32
	Total - Current liabilities	**345.82**	**292.62**
	Total - Liabilities	**902.25**	**638.53**
	TOTAL - EQUITY AND LIABILITIES	**1,753.41**	**1,555.91**

UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2026

All amounts in Crores

Particulars	Six Months ended September 30, 2026 (Unaudited)	Six Months ended September 30, 2025 (Unaudited)
Cash flows from operating activities		
Profit/(Loss) before tax	**(75.72)**	**(90.17)**
Adjustments for:		
Depreciation and amortisation expense	4.49	2.18
Interest income	(3.06)	(2.25)
Finance costs	29.20	22.83
Net gain on sale of current investments	(14.83)	(2.99)
(Gain)/Loss on derivative instruments (net)	(8.62)	10.20
Share based payment	9.34	2.33
Fair value gain on financial instruments at FVTPL	4.35	0.10
Unwinding of discount on security deposits	(0.07)	(0.05)
Gain on termination of lease	(0.23)	-
Operating Profit/ (loss) before working capital changes	**(55.15)**	**(57.82)**
Changes in working capital:		
(Increase)/ decrease in trade receivables	(1.07)	(0.67)
(Increase)/ decrease in inventories	1.13	(1.75)
(Increase)/ decrease in financial and other assets	(16.01)	(16.12)
Increase/ (decrease) in trade payables	(0.49)	4.67
Increase/ (decrease) in provisions	0.68	0.60
Increase/ (decrease) in financial and other liabilities	0.75	(7.77)
Cash generated from operations	**(70.16)**	**(78.86)**
Income taxes paid (net of refund)	(0.23)	(0.37)
Net cash flows used in operating activities	**(70.39)**	**(79.23)**
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(0.45)	(1.06)
Intangible assets under development	(9.72)	-
Loans given to subsidiaries	(75.00)	-
Loans repaid by subsidiaries	5.00	-
Purchase/ (redemption) of current investments (net)	(81.79)	(390.67)
Deferred consideration paid for acquisition of additional interest in subsidiaries	(35.45)	-
Investment in subsidiaries and associates	(5.00)	(85.92)
Interest received	1.40	2.25
Net cash flows used in investing activities	**(201.01)**	**(475.40)**
Cash flows from financing activities		
Issue of Non convertible debentures (net of issue expenses)	495.58	-
Proceeds from non - current borrowings	-	149.98
Proceeds from issue of compulsorily optionally convertible redeemable preference shares (CCPS)	-	426.12
Repayment of long term borrowings	(198.00)	-
Proceeds / (repayment) of current borrowings (net)	7.96	(3.84)
Principal repayment of lease liabilities (including interest)	(3.80)	(1.35)
Interest paid on borrowings	(31.16)	(16.70)
Net cash flows generated from financing activities	**270.58**	**554.22**
Net increase/ (decrease) in cash and cash equivalents	**(0.82)**	**(0.41)**
Add: Cash and cash equivalents at the beginning of the year	1.85	0.86
Cash and cash equivalents at the end of the year	**1.03**	**0.45**
Components of Cash and cash equivalents at the year end		
Balances with banks - on current accounts	1.03	0.45
	1.03	**0.45**

ADITYA BIRLA DIGITAL FASHION

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FRN 304026E/E300009
Bengaluru

Aditya Birla Digital Fashion Ventures Limited

NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

1 The above unaudited standalone 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 to the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

2 The above unaudited standalone financial results for the quarter and six months ended September 30, 2026 were approved by the Board of Directors at their meeting held on November 04, 2026.

3 The limited 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 Statutory Auditors of the Company and the related report is being submitted to the concerned Stock Exchanges.

4 Other gains/(losses) - Net represents net gains/losses on fair valuation of call and put options held/ written by the Company for acquisition of equity interest held by other shareholders in the subsidiaries and an associate.

5 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			Six months ended		Year ended
	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
Debt service coverage ratio (times) [1]	(0.10)	(0.73)	(1.08)	(0.19)	(1.50)	(0.41)
Interest service coverage ratio (times) [2]	(1.65)	(2.76)	(3.19)	(2.10)	(4.20)	(1.01)
Net profit / (loss) after tax (Rs . in Crs)	(34.68)	(41.05)	(40.75)	(75.72)	(90.17)	(79.02)
Earnings per share (not annualised)						
- Basic (Rs.)	(0.40)	(0.47)	(0.50)	(0.87)	(1.36)	(1.03)
- Diluted (Rs.)	(0.40)	(0.47)	(0.50)	(0.87)	(1.36)	(1.03)
Bad debts to Account receivable ratio (times) [3]	-	-	-	-	-	-
Debtors turnover (times) (annualised) [4]	3.28	3.06	3.72	3.18	3.15	3.13
Inventory turnover (times) (annualised) [5]	2.01	1.61	2.51	1.94	2.69	2.06
Operating margin (%) [6]	(693%)	(853%)	(738%)	(766%)	(866%)	(874%)
Net profit margin (%) [7]	(712%)	(994%)	(973%)	(841%)	(1159%)	(520%)
Debt equity ratio (times) [8]	0.46	0.29	0.01	0.46	0.01	0.20
Net worth (Rs. in Crs)	851.16	884.01	903.15	851.16	903.15	917.38
Current ratio (times) [9]	1.72	1.04	14.59	1.72	14.59	1.18
Long term debt to working capital (times) [10]	1.47	2.13	0.85	1.47	0.85	1.06
Current liability ratio (times) [11]	0.39	0.48	0.07	0.39	0.07	0.48
Total debts to total assets (times) [12]	0.46	0.34	0.34	0.46	0.34	0.33

Ratios have been computed as follows:

1. Debt service coverage ratio= Earnings before interest and tax excluding Other gains/(losses) - Net / (Finance cost*+ Principal repayment of borrowings)
2. Interest service coverage ratio= Earnings before interest and tax excluding Other gains/(losses) - Net / Finance cost*
3. Bad debts to Account receivable ratio= Bad debts/ Average of opening and closing Accounts receivables
4. Debtors turnover (annualised) = 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 other non-operating gains/(losses)/ Revenue from Operations
7. Net profit margin = Profit After Tax/ Revenue from Operations

*Finance cost comprises of Interest expense on borrowings and excludes interest expense on lease liabilities





Aditya Birla Digital Fashion Ventures Limited

NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

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 lease liabilities as per IND AS 116)

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.

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ADITYA BIRLA DIGITAL FASHION VENTURES LTD.

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 : November 04, 2026

Aditya Birla Digital Fashion Venture Limited
Registered Office: Piramal Agastya Corporate Park, Building 'A', 4th and 5th Floor,
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