**Signature Jewellery Holdings Limited**
**Consolidated balance sheet as at March 31, 2026**

*in AED*

| | Note | As at March 31, 2026 | As at January 01, 2026 |
|---|---|---|---|
| **ASSETS** | | | |
| **(1) Non-current assets** | | | |
| (A) Property, plant and equipment | 1.1 | 21,44,91,319 | 21,24,18,725 |
| (B) Capital work in progress | 1.2 | 99,37,526 | 1,36,23,804 |
| (C) Right of use of assets | 3 | 11,22,21,844 | 8,93,74,406 |
| (E) Goodwill | 4.2 | 24,43,10,886 | 24,43,10,886 |
| (F) Intangible assets | 4.2 | 31,25,53,148 | 31,26,83,577 |
| (D) Investment properties | 5 | 5,20,74,373 | 5,21,90,001 |
| (G) Financial assets | | | |
| (i) Investments | 6.1 | 6,08,29,790 | 5,88,06,609 |
| (ii) Other financial assets | 6.2 | 81,18,215 | - |
| | | **1,01,45,37,102** | **98,34,08,008** |
| **(2) Current assets** | | | |
| (A) Inventories | 7 | 98,41,01,245 | 84,91,49,472 |
| (B) Financial assets | | | |
| (i) Trade receivables | 8.1 | 1,43,85,076 | 2,25,42,007 |
| (ii) Cash and cash equivalents | 8.2 | 19,82,87,757 | 3,30,53,819 |
| (iii) Bank balances other thank (ii) above | 8.2 | 5,25,000 | 5,25,000 |
| (iv) Loans | 9 | 11,12,531 | 12,88,889 |
| (v) Other financial assets | 10 | 71,96,951 | 1,42,45,296 |
| (C) Other current assets | 11 | 1,08,59,479 | 1,34,78,308 |
| | | **1,21,64,68,038** | **93,42,82,791** |
| **TOTAL ASSETS** | | **2,23,10,05,140** | **1,91,76,90,799** |
| **EQUITY AND LIABILITIES** | | | |
| **Equity** | | | |
| (a) Equity share capital | 12 | 54,81,343 | - |
| (b) Other equity | 13 | 66,38,54,391 | 68,09,14,762 |
| **TOTAL EQUITY** | | **66,93,35,735** | **68,09,14,762** |
| **Liabilities** | | | |
| **(1) Non-current liabilities** | | | |
| (a) Financial liabilities | | | |
| (i) Lease liability | 25 | 7,70,82,685 | 6,01,29,023 |
| (i) Other financial liabilities | 14.1 | 4,08,27,600 | 4,08,27,600 |
| (b) Provisions | 15 | 4,57,61,421 | 4,67,49,608 |
| (c) Deferred tax liabilities (net) | | 1,79,758 | 1,79,725 |
| | | **16,38,51,464** | **14,78,85,956** |
| **(2) Current liabilities** | | | |
| (a) Financial liabilities | | | |
| (i) Lease liability | 25 | 2,37,69,413 | 2,13,97,375 |
| (ii) Borrowings | 16.1 | 66,62,02,919 | 7,52,61,833 |
| (ii) Gold on loan | 16.2 | 46,61,90,666 | 35,72,16,615 |
| (iii)Trade payables | 16.3 | 23,33,20,292 | 14,04,65,453 |
| (iii) Other financial liabilities | 16.4 | 38,08,874 | 48,74,23,797 |
| (b) Other current liabilities | 17 | 36,85,253 | 61,58,407 |
| (c) Current tax liabilities (net) | | 8,40,524 | 9,66,601 |
| | | **1,39,78,17,941** | **1,08,88,90,081** |
| **TOTAL EQUITY AND LIABILITIES** | | **2,23,10,05,140** | **1,91,76,90,799** |

**Signature Jewellery Holdings Limited**
**Consolidated statement of profit & loss for the period ended March 31, 2026**

| | Note | *in AED* **Period ended March 31, 2026** |
|---|---|---|
| I. Revenue from operations | 18 | 23,03,16,246 |
| II. Other income | 19 | 9,17,108 |
| **III. Total income (I +II)** | | **23,12,33,354** |
| | | |
| **IV. Expenses:** | | |
| Purchase of stock-in-trade | | 29,63,03,154 |
| Changes in inventories of finished goods, stock-in-trade and work-in-progress | | (13,52,58,929) |
| Depreciation and amortisation expense | 21 | 1,77,43,125 |
| Employee benefits expense | 22 | 3,75,74,908 |
| Finance costs | 23 | 1,02,00,548 |
| Other expenses | 24 | 2,17,82,495 |
| **Total expenses** | | **24,83,45,302** |
| | | |
| V. Profit before exceptional item and tax (III - IV) | | (1,71,11,948) |
| VI. Exceptional items | | - |
| VII. Profit before tax (V - VI) | | **(1,71,11,948)** |
| | | |
| VIII. Tax expense: | | |
| Current tax | | 1,65,162 |
| Deferred tax | | - |
| **Total tax** | | 1,65,162 |
| | | |
| **Profit for the year** | | **(1,72,77,110)** |
| | | |
| **Share of other comprehensive income of an JV** | | 2,16,739 |
| | | |
| **IX. Total Comprehensive Income** | | **(1,70,60,371)** |

**Signature Jewellery Holdings Limited**
**Consolidated statement of changes in equity** *in AED*

| | As at March 31, 2026 |
|---|---|
| **(a) Equity share capital** | |
| **Balance as at January 01, 2026** | - |
| Changes in equity share capital during the year | 54,81,343 |
| **Closing balance** | **54,81,343** |

**(b) Other equity**

| Particulars | Contribution from parent company | Retained earnings | Total Other equity |
|---|---|---|---|
| **Balance as at 01 January 2026** | - | - | - |
| Profit for the year (net of taxes) | - | (1,70,60,371) | (1,70,60,371) |
| Share of profit / loss from investment in Roberto Coin | - | - | - |
| Contribution from parent company | 68,09,14,762 | - | 68,09,14,762 |
| **Balance as at 31 March 2026** | **68,09,14,762** | **-1,70,60,371** | **66,38,54,391** |

## 1.1 Property, plant and equipment

*in AED*

| Particulars | Land | Buildings | Plant, machinery and | Computer and servers | Display material | Furniture and fixtures | Office equipment | Vehicles | Total |
|---|---|---|---|---|---|---|---|---|---|
| **Gross Block** | | | | | | | | | |
| As at 1 January 2026 | 6,34,00,000 | 9,96,67,323 | 82,57,493 | 43,59,027 | 1,37,94,502 | 15,35,50,836 | 2,11,14,967 | 25,11,998 | 36,66,56,145 |
| Additions | - | - | 95,156 | 1,37,097 | 2,41,409 | 66,39,565 | 7,16,714 | - | 78,29,942 |
| Disposals | - | - | | 2,285 | - | - | - | 8,22,292 | 8,24,577 |
| Currency translation differences | - | - | -566 | - | - | -11,911 | 1,038 | 302 | -11,137 |
| **As at 31 March 2026** | **6,34,00,000** | **9,96,67,323** | **83,52,083** | **44,93,839** | **1,40,35,911** | **16,01,78,490** | **2,18,32,720** | **16,90,008** | **37,36,50,373** |
| | | | | | | | | | |
| **Accumulated depreciation** | | | | | | | | | |
| As at 1 January 2026 | - | - | 79,44,443 | 37,55,265 | 97,80,880 | 11,07,68,852 | 1,94,75,982 | 25,11,998 | 15,42,37,420 |
| Depreciation expense | - | 11,97,896 | 31,303 | 2,03,549 | 4,64,700 | 35,81,961 | 2,63,407 | - | 57,42,815 |
| Disposals | - | - | - | 2,285 | - | - | - | 8,22,292 | 8,24,577 |
| Currency translation differences | - | - | -640 | - | - | 2,700 | 1,033 | 302 | 3,395 |
| **As at 31 March 2026** | **-** | **11,97,896** | **79,75,106** | **39,56,529** | **1,02,45,580** | **11,43,53,513** | **1,97,40,422** | **16,90,008** | **15,91,59,054** |
| | | | | | | | | | |
| **Net carrying value** | | | | | | | | | |
| **As at 1 January 2026** | **6,34,00,000** | **9,96,67,323** | **3,13,050** | **6,03,762** | **40,13,622** | **4,27,81,983** | **16,38,985** | **-** | **21,24,18,725** |
| **As at 31 March 2026** | **6,34,00,000** | **9,84,69,427** | **3,76,977** | **5,37,310** | **37,90,331** | **4,58,24,976** | **20,92,298** | **-** | **21,44,91,319** |

## 1.2 Capital Work in Progress

| **Particulars** | **Amount** |
|---|---|
| As at 1 January 2026 | 1,36,23,804 |
| Additions | 18,77,956 |
| Capitalisations | 55,68,052 |
| Currency translation differences | 3,818 |
| **As at 31 March 2026** | **99,37,526** |

**Capital-work-in Progress (CWIP) ageing schedule**

| **Capital-work-in progress** | **Amount in CWIP as at 31 March 2026** | | | | **Total** |
|---|---|---|---|---|---|
| | **<1 year** | **1-2 years** | **2-3 years** | **> 3 years** | |
| Projects in progress | 81,62,056 | 16,10,137 | 1,65,333 | - | **99,37,526** |
| Projects temporarily suspended | - | - | - | - | **-** |

**Capital-work-in Progress (CWIP) schedule whose completion is overdue as on 31 March 2026**

| **Projects** | **Amount in CWIP as at 31 March 2026** | | | | **Total** |
|---|---|---|---|---|---|
| | **<1 year** | **1-2 years** | **2-3 years** | **> 3 years** | |
| Madinah Gate Mall outlet | 8,86,423 | - | - | - | **8,86,423** |
| Jawharat Jeddah Mall outlet | 9,90,324 | - | - | - | **9,90,324** |

## 3 Right-of-use assets

*in AED*

| Particulars | Buildings | Total |
|---|---|---|
| As at 1 January 2026 | 15,24,70,386 | 15,24,70,386 |
| Additions | 2,10,19,322 | 2,10,19,322 |
| Modifications/ terminations | 1,35,82,206 | 1,35,82,206 |
| Currency translation differences | (11,973) | (11,973) |
| **As at 31 March 2026** | **18,70,59,941** | **18,70,59,941** |
| | | |
| ***Accumulated amortisation*** | | |
| As at 1 January 2026 | 6,30,95,980 | 6,30,95,980 |
| Additions | 1,17,72,418 | 1,17,72,418 |
| Modifications/ terminations | - | - |
| Currency translation differences | (30,301) | (30,301) |
| **As at 31 March 2026** | **7,48,38,097** | **7,48,38,097** |
| | | |
| **Net carrying value** | | |
| **As at 1 January 2026** | **8,93,74,406** | **8,93,74,406** |
| **As at 31 March 2026** | **11,22,21,844** | **11,22,21,844** |

## 4.2 Intangible assets

| Particulars | Brand | Computer softwares | Total |
|---|---|---|---|
| ***Gross block*** | | | |
| As at 1 January 2026 | 31,16,00,063 | 1,25,44,421 | 32,41,44,484 |
| Additions | - | - | - |
| Disposals | - | - | - |
| Currency translation differences | - | - | - |
| **As at 31 March 2026** | **31,16,00,063** | **1,25,44,421** | **32,41,44,484** |
| | | | |
| ***Accumulated amortisation*** | | | |
| As at 1 January 2026 | - | 1,14,60,907 | 1,14,60,907 |
| Additions | - | 1,30,429 | 1,30,429 |
| Disposals | - | - | - |
| Currency translation differences | - | - | - |
| **As at 31 March 2026** | **-** | **1,15,91,336** | **1,15,91,336** |
| | | | |
| **Net carrying value** | | | |
| **As at 1 January 2026** | **31,16,00,063** | **10,83,514** | **31,26,83,577** |
| **As at 31 March 2026** | **31,16,00,063** | **9,53,085** | **31,25,53,148** |

## 5 Investment property

| Particulars | Total |
|---|---|
| As at 1 January 2026 | 5,21,90,001 |
| Amortisation expense | 1,15,628 |
| Disposals | - |
| **As at 31 March 2026** | **5,20,74,373** |
| | |
| **Net carrying value** | |
| **As at 31 March 2026** | **5,20,74,373** |

a) The Company's investment property consists of land and buildings, including residential units which are let out or held for capital appreciation.

b) The market value of such property is AED 52.19 million as at 31 March 2026.

**4.1 Goodwill**

| **Particulars** | *in AED* **Total** |
|---|---|
| Opening goodwill as at 01 January 2026 | 24,43,10,886 |
| Movement during the year | - |
| **Closing goodwill as at 31 March 2026** | **24,43,10,886** |

Goodwill is tested for impairment at least annually in accordance with the Company's procedure for determining the recoverable value of such assets. For the purpose of impairment testing, goodwill is allocated to a CGU representing the lowest level/ group of CGUs within the Group at which goodwill is monitored for internal management purposes, and which is not higher than the Company's operating segment. The goodwill has been entirely allocated to the Damas CGU.

**Signature Jewellery Holdings Limited**
**Notes to Consolidated balance sheet as at March 31, 2026**

## 6 Financial assets (Non current)
### 6.1 Investments

| Particulars | As at March 31, 2026 (in AED) | As at January 01, 2026 (in AED) |
|---|---|---|
| **Investment in equity instruments (at cost unless stated otherwise)** | | |
| i) 153 fully paid equity shares of AED 1,000 each in Roberto Coin JV | 5,90,20,947 | 5,88,06,609 |
| ii) 492,537 equity shares of USD 1 each in Signature Jewellery Holdings Limited | 18,08,843 | - |
| | **6,08,29,790** | **5,88,06,609** |

### 6.2 Other financial assets

| Particulars | As at March 31, 2026 | As at January 01, 2026 |
|---|---|---|
| Security deposits | 81,18,215 | |
| | **81,18,215** | **-** |

## 7 Inventories

| Particulars | As at March 31, 2026 | As at January 01, 2026 |
|---|---|---|
| Raw materials | - | - |
| Work-in-progress | 5,58,314 | 5,50,943 |
| Finished goods | 97,98,59,696 | 84,46,08,138 |
| Stores and spares | 36,83,235 | 39,90,391 |
| | **98,41,01,245** | **84,91,49,472** |
| **Included above, goods-in-transit** | | |
| Finished goods | 1,36,92,841 | 50,53,245 |

a) The cost of inventories recognised as an expense during the three months period is AED 157.77 millions. (Previous year : Nil)

b) The cost of inventories recognised as an expense during the three months period includes net expense reversal AED 38,745,495 (Previous year: Nil) in respect of write back of inventory provision.

c) The gold inventory includes gold purchase on loan from banks amounting to AED 466.191 millions (Previous year : Nil)

## 8 Financial assets (Current)

### 8.1 Trade receivables

| Particulars | As at March 31, 2026 | As at January 01, 2026 |
|---|---|---|
| Considered good- unsecured | 1,43,85,076 | 2,25,42,007 |
| Less: Allowance for doubtful trade receivables | - | - |
| | 1,43,85,076 | 2,25,42,007 |
| Credit impaired | - | - |
| Less: Allowance for doubtful trade receivables | - | - |
| | - | - |
| | **1,43,85,076** | **2,25,42,007** |

**Note -**
(a) Includes dues from related parties - refer note 34.
(b) This does not include trade receivables which have significant increase in credit risk

**Trade receivables (continued)**
**a) Trade receivables ageing schedule**

| Particulars | Outstanding as at 31 March 2026 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Unbilled | Not Due | < 6 months | 6 months to 1 year | 1-2 years | 2-3 years | > 3 years | Total |
| (i) Undisputed trade receivables - considered good | - | - | 30,64,572 | 13,137 | 94,24,367 | 18,83,000 | - | **1,43,85,076** |
| (ii) Undisputed trade receivables - which have significant increase in credit risk | - | - | - | - | - | - | - | - |
| (iii) Undisputed trade receivables – credit impaired | - | - | - | - | - | - | - | - |
| (iv) Disputed trade receivables - Considered Good | - | - | - | - | - | - | - | - |
| (v) Disputed trade receivables - which have significant increase in credit risk | - | - | - | - | - | - | - | - |
| (vi) Disputed trade receivables - credit impaired | - | - | - | - | - | - | - | - |
| | | | | | | | | **1,43,85,076** |
| Less: Loss allowance | | | | | | | | - |
| **Trade receivables - Net** | - | - | - | - | - | - | - | **1,43,85,076** |

**8.2 Cash and cash equivalents**

| Particulars | As at March 31, 2026 | As at January 01, 2026 |
|---|---|---|
| Cash in hand | 14,34,488 | 14,71,169 |
| Cheques, drafts on hand | | |
| Balances with banks | | |
| (i) Current account | 19,68,53,269 | 3,15,82,650 |
| **Total cash and cash equivalents** | **19,82,87,757** | **3,30,53,819** |
| **Other bank balances** | | |
| Fixed deposits held as margin money against bank guarantee | 5,25,000 | 5,25,000 |
| **Total other bank balances** | **5,25,000** | **5,25,000** |
| | **19,88,12,757** | **3,35,78,819** |

**9 Loans**

| Particulars | As at March 31, 2026 | As at January 01, 2026 |
|---|---|---|
| Employee loans | 11,12,531 | 12,88,889 |
| | **11,12,531** | **12,88,889** |

**10 Other Financial assets**

| Particulars | As at March 31, 2026 | As at January 01, 2026 |
|---|---|---|
| Security deposits | 56,93,769 | 1,38,47,078 |
| Other financial assets | 15,03,182 | 3,98,218 |
| | **71,96,951** | **1,42,45,296** |

**11 Other Current assets**

| Particulars | As at March 31, 2026 | As at January 01, 2026 |
|---|---|---|
| Prepaid expense | 88,37,302 | 1,16,79,594 |
| Balances with revenue authorities | 5,519 | - |
| Other assets | 19,32,442 | 17,98,714 |
| | **1,07,75,263** | **1,34,78,308** |

**12 Equity Share Capital**

| Particulars | As at March 31, 2026 | As at January 01, 2026 |
|---|---|---|
| 1 Share of AED 1,000 held by Titan Company Limited | 54,81,343 | - |
| | **54,81,343** | **-** |

**13 Other Equity**

| Particulars | As at March 31, 2026 | As at January 01, 2026 |
|---|---|---|
| Retained earnings | (1,70,60,371) | - |
| Contribution from parent company | 68,09,14,762 | - |
| | **66,38,54,391** | **-** |

**14 Financial Liabilities (Non-current)**
**14.1 Other financial liabilities**

| Particulars | As at March 31, 2026 | As at January 01, 2026 |
|---|---|---|
| Payable to MC International | 4,08,27,600 | 4,08,27,600 |
| | **4,08,27,600** | **4,08,27,600** |

**15 Provisions**

| Particulars | As at March 31, 2026 | As at January 01, 2026 |
|---|---|---|
| Provision for gratuity | 4,57,61,421 | 4,67,49,608 |
| | **4,57,61,421** | **4,67,49,608** |

**16 Financial Liabilities**
**16.1 Borrowings**

| Particulars | As at March 31, 2026 | As at January 01, 2026 |
|---|---|---|
| Short Term Borrowings | 6,60,23,609 | 2,88,29,793 |
| Bank Overdrafts | 11,10,97,795 | 4,64,32,040 |
| | **17,71,21,404** | **7,52,61,833** |

The interest rate varied from xx% to xx% per annum.

**16.2 Gold on loan**

| **Particulars** | **As at March 31, 2026** | **As at January 01, 2026** |
|---|---|---|
| Secured # | | |
| Payable to banks* | 46,61,90,666 | 35,72,16,615 |
| | **46,61,90,666** | **35,72,16,615** |

# Secured against letter of credit, inventories and receivables.
* Includes amounts payable against gold purchased from various banks under Gold on loan scheme. The interest rate of the same varies from 1.6% to 2.1% per annum (Previous year: Nil) and is payable at monthly intervals. The credit period under the aforesaid arrangement is 30 days from the date of the delivery of gold, after which this drawdown is settled or rolled over.

**16.3 Trade payables**

| **Particulars** | **As at March 31, 2026** | **As at January 01, 2026** |
|---|---|---|
| Total outstanding dues of micro and small enterprises {Refer note (a) below} | - | - |
| Total outstanding dues of other than micro and small enterprises | 23,33,20,292 | 14,04,65,453 |
| | **23,33,20,292** | **14,04,65,453** |

**Trade payables ageing schedule**

| **Particulars** | **Outstanding as at 31 March 2026** | | | | **Total** |
|---|---|---|---|---|---|
| | **< 1 year*** | **1-2 years** | **2-3 years** | **> 3 years** | |
| MSME | - | - | - | - | - |
| Others | 22,09,41,697 | 45,22,706 | 11,42,413 | 67,13,476 | 23,33,20,292 |
| Disputed dues – MSME | - | - | - | - | - |
| Disputed dues – Others | - | - | - | - | - |
| **Total** | **22,09,41,697** | **45,22,706** | **11,42,413** | **67,13,476** | **23,33,20,292** |

**16.4 Other Financial Liabilities**

| **Particulars** | **As at March 31, 2026** | **As at January 01, 2026** |
|---|---|---|
| Payables on purchase of property, plant and equipment | 17,75,290 | - |
| Other financial liabilities | 20,33,583 | 15,31,397 |
| | **38,08,874** | **15,31,397** |

**17 Other Current Liabilities**

| **Particulars** | **As at March 31, 2026** | **As at January 01, 2026** |
|---|---|---|
| Statutory dues | 28,07,450 | 46,88,363 |
| Liability towards award credits for customers | 2,11,085 | 2,84,785 |
| Advance from customers | 6,66,718 | 11,85,259 |
| | **36,85,253** | **61,58,407** |

**Signature Jewellery Holdings Limited**
**Notes to Consolidated balance sheet as at March 31, 2026** *in AED*

| | | For the 3 months ended March 31, 2026 |
|---|---|---|
| **18** | **Revenue from Operations** | |
| | Sale of Products | 22,98,60,478 |
| | Income from services provided | 4,55,768 |
| | | **23,03,16,246** |

| | | For the 3 months ended March 31, 2026 |
|---|---|---|
| **19** | **Other Income** | |
| | Interest Income | 3,88,045 |
| | Exchange gain / loss (net) | 21,935 |
| | Miscelleneous income | 5,07,128 |
| | | **9,17,108** |

| | | For the 3 months ended March 31, 2026 |
|---|---|---|
| **20** | **Changes in Inventory** | |
| | Opening Stock | |
| | - Work in Progress | 5,50,943 |
| | - Finished goods | 84,46,08,138 |
| | Closing Stock | |
| | - Work in Progress | 5,58,314 |
| | - Finished goods | 97,98,59,696 |
| | | **(13,52,58,929)** |

| | | For the 3 months ended March 31, 2026 |
|---|---|---|
| **21** | **Depreciation and amortisation expense** | |
| | Depreciation of property, plant and equipment | 57,24,641 |
| | Depreciation of Right of use of asset | 1,17,72,429 |
| | Depreciation of Investment property | 1,15,628 |
| | Amortisation of intangible assets | 1,30,428 |
| | | **1,77,43,125** |

| | | For the 3 months ended March 31, 2026 |
|---|---|---|
| **22** | **Employee benefits expense** | |
| | Salaries, wages and bonus | 3,33,07,146 |
| | Contribution to provident and other funds | 12,16,993 |
| | Staff welfare expenses | 30,50,769 |
| | | **3,75,74,908** |

| | | For the 3 months ended March 31, 2026 |
|---|---|---|
| **23** | **Finance costs** | |
| | Interest on Gold loans | 24,27,400 |
| | Interest on Borrowings | 52,12,948 |
| | Interest on lease liability | 20,96,919 |
| | Finance costs - others | 4,63,282 |
| | | **1,02,00,548** |

| | | For the 3 months ended March 31, 2026 |
|---|---|---|
| **24** | **Other expenses** | |
| | Power and fuel | 9,11,623 |
| | Advertising | 27,37,375 |
| | Rent & maintanance | 54,36,640 |
| | Repairs and maintenance | |
| | - Buildings | 25,472 |
| | - Plant and machinery | 13,98,903 |
| | Selling and distribution expenses | 52,61,320 |
| | Rates and taxes | 7,95,369 |
| | Royalty | 1,11,217 |
| | Travel & conveyance | 8,80,545 |
| | Professional & services charges | 59,505 |
| | Insurance | 5,24,740 |
| | Audit fees | 6,27,723 |
| | Miscellaneous expenses | 30,12,063 |
| | | **2,17,82,495** |

**25 Leases**

**25.1 Amounts recognised in consolidated balance sheet**

| | Note | As at 31 March 2026 | As at 01 January 2026 |
|---|---|---|---|
| **(i) Right-of-use assets** | | | |
| Buildings | | 11,22,21,844 | 8,93,74,406 |
| | | **11,22,21,844** | **8,93,74,406** |
| **(ii) Lease liabilities** | | | |
| Non-current | | 7,70,82,685 | 6,01,29,023 |
| Current | | 2,37,69,413 | 2,13,97,375 |
| | | **10,08,52,098** | **8,15,26,398** |

**25.2 Amounts recognised in the consolidated statement of profit and loss**

| | Note | For the year ended 31 March 2025 |
|---|---|---|
| (i) Depreciation and amortisation expense | | |
| Buildings | | 1,17,44,881 |
| | | **1,17,44,881** |
| (ii) Interest expense (included in finance cost) | | 20,96,919 |
| (iv) Expense relating to short-term leases | | 38,43,006 |
| (v) Expense relating to variable lease payments | | 3,50,240 |
| (vi) Rent concessions received during the year | | - |

(a) Short-term leases has been accounted for applying Paragraph 6 of Ind AS 116- Leases and accordingly recognised as expense in the statement of profit and loss.
(b) For total cash outflow for the year ended 31 March 2026

The Group has discounted lease payments using applicable incremental borrowing rate of 7.85% p.a as at 31 March 2026 (Previous year: 7.85% p.a) for measuring the lease liability.

**25.3 Additional information on variable lease payment:**

During the year ended 31 March 2026, the Group has incurred an amount of AED 0.35 million on account of variable lease payments. Variable payment terms works out to 10% of net sales from a particular store. Variable payment terms are used for a variety of reasons, including minimising the fixed costs base for newly established stores and stores in malls. Excess of variable lease payments that depend on sales, over the fixed rental, are recognised in the statement of profit or loss in the period in which the condition that triggers those payments occur.

**25.4 Additional information on extension/ termination options:**

Extension and termination options are included in a number of property lease arrangements of the Group. These are used to maximise operational flexibility in terms of managing the assets used in the Company's operations. The majority of extension and termination options held are exercisable based on mutual consent of the Group and respective lessors.