



REDTAPE LIMITED

Registered Office
Plot No. 08, Sector 90, Noida, Gautam
Buddha Nagar, Uttar Pradesh - 201305 India
Tel : +91 120 6994444 | +91 120 6994400
CIN : L74101UP2021PLC156659
Web : www.redtape.com
E-mail : info@redtapeindia.com

February 17, 2026

BSE Limited 1 st Floor, New Trading Ring Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip Code: 543957	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot no. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 NSE Symbol: REDTAPE
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Subject: Highlights of Q3 – Financial Year (FY) 2025-26

Dear Sir/ Madam,

Please find enclosed the highlights on Unaudited Financial Results for the Quarter and nine months ended December 31, 2025.

This disclosure will also be hosted on the Company's website viz. <https://about.redtape.com/>

This is for your information and records.

Thanking you.

Yours truly,

For **REDTAPE Limited**

Akhilendra Bahadur Singh
Company Secretary & Compliance Officer

Encl. a/a

Works

- C-4, 5, 36, 37, Sector - 59, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301 Tel : +91 120 4263193
- Bulk Land, UPSIDC Industrial Area, Site-II, NH-27, Distt. Unnao, Uttar Pradesh - 209801 Tel : +91 73111 70114
- Plot No. 18-19, Nand Nagar Industrial Estate Phase-1, Mahuakheraganj, Kashipur, Udham Singh Nagar, Uttarakhand - 244713 Tel : +91 70552 21530



RED TAPE

WELCOMES YOU

Q3 - FY2025-26 | 31st DEC 2025

SAFE HARBOR STATEMENT

This presentation was prepared by **REDTAPE LIMITED** with its registered office in Noida, Uttar Pradesh, India under its brand name **REDTAPE'**. Its purpose is to present selected data concerning the brand, RedTape. The presentation is for information purposes only and does not constitute a complete analysis of the financial situation of the Group. The data contained in the Presentation are valid as at the date of its preparation (31st December 2025), so the Presentation will not be subject to change, update or modification in order to present changes occurring after that date.

The Presentation should not be treated as investment advice, recommendation, offer to buy or sell any securities or financial instruments or participation in any commercial undertaking of RedTape. The Presentation was prepared with due diligence, however, the Brand does not guarantee the accuracy and completeness of the information contained therein, in particular in the event that the materials on which it was based turn out to be incomplete or do not fully reflect the actual state of affairs. RedTape recommends that any person intending to make an investment decision regarding any financial instruments of the Brand should rely on the information disclosed in official reports of **REDTAPE LIMITED** prepared and published in accordance with the applicable laws, which are a reliable source of data concerning the Group.

RedTape and members of its bodies, as well as employees and associates and advisors participating in the preparation of the Presentation or any entity of the Group are not responsible for the consequences of decisions taken on the basis of or based on the information contained in the Presentation or resulting from its content or for its any use. Moreover, the Presentation does not constitute any statement of any of the above mentioned persons. The Presentation and descriptions contained therein may contain forward-looking statements, including statements regarding expected financial results, but they cannot be treated as forecasts of financial results. The forward-looking statements contained in the Presentation are burdened with a number of known and unknown risks, uncertainties and other factors (also beyond the control of RedTape.), which may cause the actual results, level of activity or achievements of the Group significantly differ from the statements indicated in the Presentation, including the expected financial results described in the Presentation.



Brief Overview

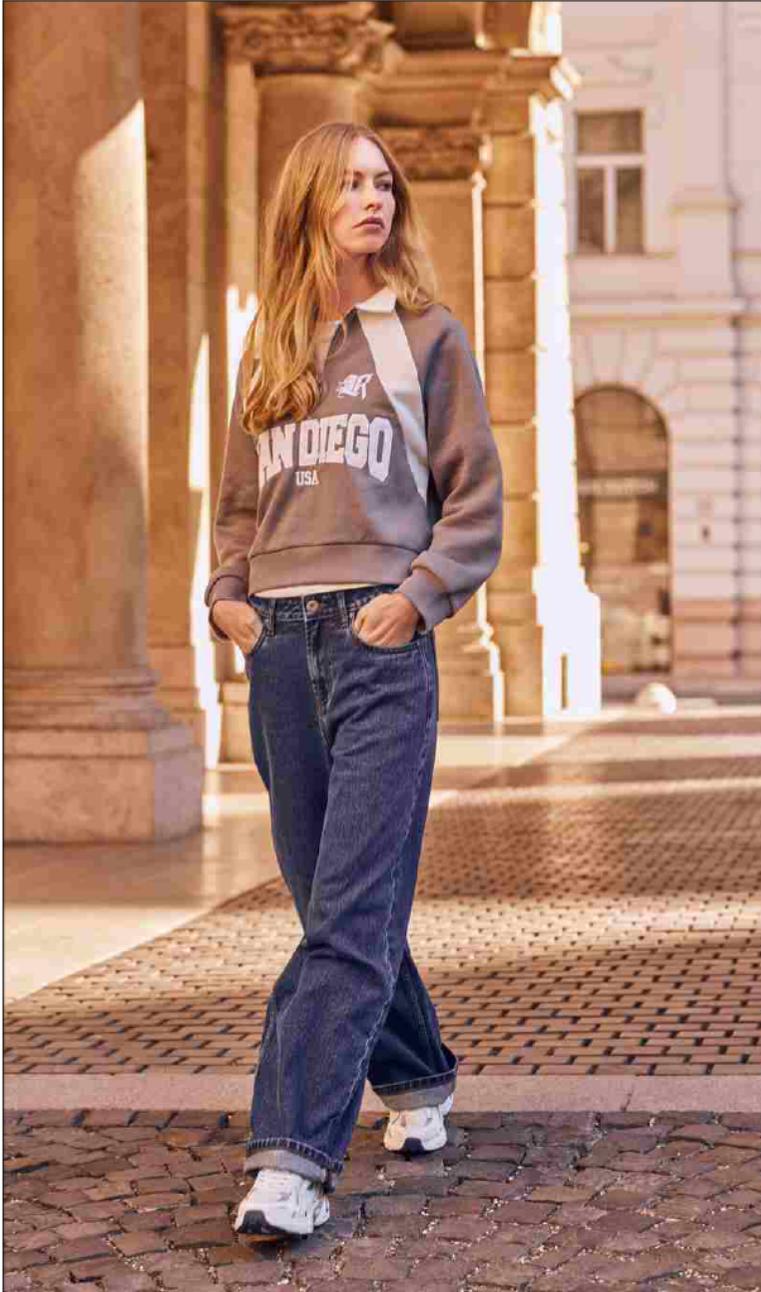
Q3 & 9MFY26 Business Highlights

RedTape's Strengths

The Blueprint for Scaling

Sustainability Initiatives & Others

Metrics of Success



Company Format

5
Exclusive Mega Showroom (Online)
Exclusive Showroom (Offline)
Sports outlet
Factory shop
Shop in shop

Store formats

Exclusive Mega Showroom (Online)	299
Exclusive Showroom (Offline)	208
Sports outlet	06
Factory shop	14
Shop in shop	135
Total no. of stores	662

Store

Performance in 9MFY26

1,76,934

Total Consolidated Revenue
(₹ in Lakh)

34,647

EBITDA (₹ in Lakh)

55408

Ecommerce Revenue (₹ in Lakh)

16		35		31
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Q1: New Stores | Q2: New Stores | Q3: New Stores

20		04
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States | Union Territories

Core Growth Enablers



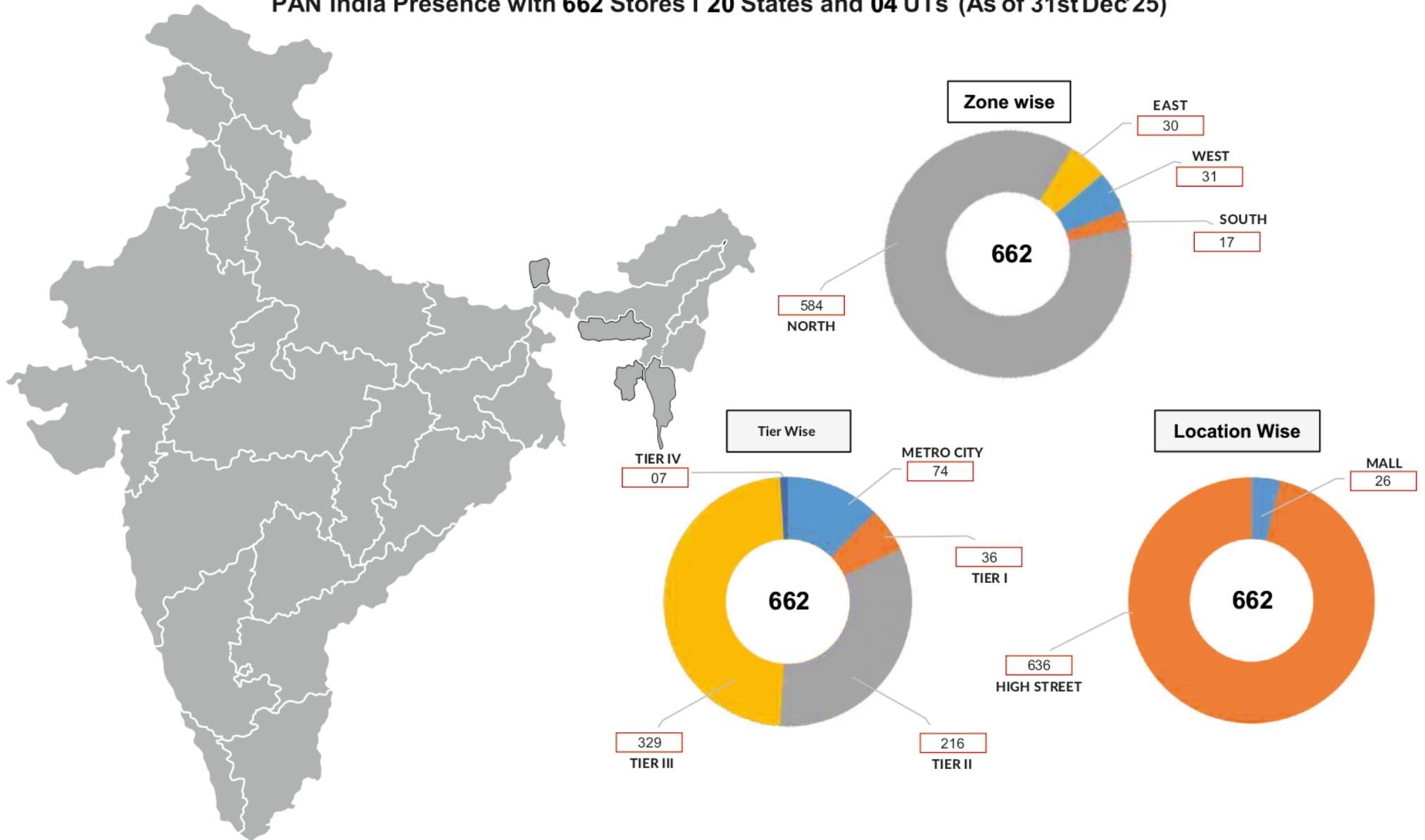
Where Fashion Comes Full Circle

Dec'25/ 9MFY26	Exclusive Mega Showroom (online)	Exclusive Showroom (offline)	Sports Outlet	Factory Shop	Shop in Shop (SIS)	Total
 No. of. Stores	299	208	06	14	135	662
 Cities	167	152	03	12	62	295
 Size (sq.ft)	13,03,350	2,78,253	3,981	41,782	-	16,27,366

Note: Numbers / Percentages are rounded off.

Where Fashion Comes Full Circle

PAN India Presence with 662 Stores | 20 States and 04 UTs (As of 31st Dec'25)





Brief Overview

Q3 & 9MFY26 Business Highlights

RedTape's Strengths

The Blueprint for Scaling

Sustainability Initiatives & Others

Performance Highlights – FY 2025-26

For Quarter

Standalone

(₹ in Lakh)

	Q3 FY25	Q3FY26	Growth%
Revenue	67,066	79,328	18.28%
EBITDA	13,509	17,904	32.54%
<i>EBITDA%</i>	20.14%	22.57%	12.05%
PAT	7,407	10,572	42.72%
<i>PAT%</i>	11.04%	13.33%	20.66%

- Maintained a capital-light business model by collaborating with vendor partners, enabling rapid turnaround from design to market, efficient sourcing, and cost optimization across categories.

- The Company strengthened its presence with 527 exclusive stores across 295 cities in 20 states and 4 union territories, further deepening its penetration in both metro and emerging markets.

Consolidated

(₹ in Lakh)

	Q3 FY25	Q3FY26	Growth%
Revenue	66,958	79,393	18.57%
EBITDA	13,376	17,796	33.05%
<i>EBITDA</i>	19.98%	22.42%	12.21%
PAT	7,307	10,453	43.05%
<i>PAT%</i>	10.91%	13.17%	20.64%

- Total Standalone Income: 79,328 lakh | Total Expenditure: 65,474, lakh | Profit Before Tax: 13,854 lakh | Paid-up Share Capital: 11,056 lakh.

- Consolidated Profit After Tax (PAT) rose to 10,453 lakh, a 43.05% growth. Standalone PAT grew to 10,572 lakh, an 42.72% increase, reflecting improved cost efficiency, steady margins, and strong retail traction.

Performance Highlights – FY 2025-26

For 9 Months

Standalone

(₹ in Lakh)

	9MFY25	9MFY26	Growth%
Revenue	153,276	176,643	15.24%
EBITDA	27,346	34,843	27.42%
<i>EBITDA</i>	17.84%	19.73%	10.56%
PAT	13,026	17,299	32.80%
<i>PAT%</i>	8.50%	9.79%	15.23%

- Consolidated revenue from operations stood at 1,76,934 lakh, marking a 15.42% increase over the previous year. Standalone revenue reached 1,76,643 lakh, reflecting an 15.24% growth, driven by strong performance across footwear, apparel, and accessories categories.

- Consolidated Profit After Tax (PAT) rose to 17,067 lakh, a 32.52% growth. Standalone PAT grew to 17,299 lakh, an 32.80% increase, reflecting improved cost efficiency, steady margins, and strong retail traction.

Consolidated

(₹ in Lakh)

	9MFY25	9MFY26	Growth%
Revenue	153,298	176,934	15.42%
EBITDA	27,208	34,647	27.34%
<i>EBITDA</i>	17.75%	19.58%	10.33%
PAT	12,878	17,067	32.52%
<i>PAT%</i>	8.40%	9.65%	14.82%

- Total Income: 1,76,934 lakh | Total Expenditure: 1,54,151 lakh | Profit Before Tax: 22,783 lakh | Paid-up Share Capital: 11,056 lakh.

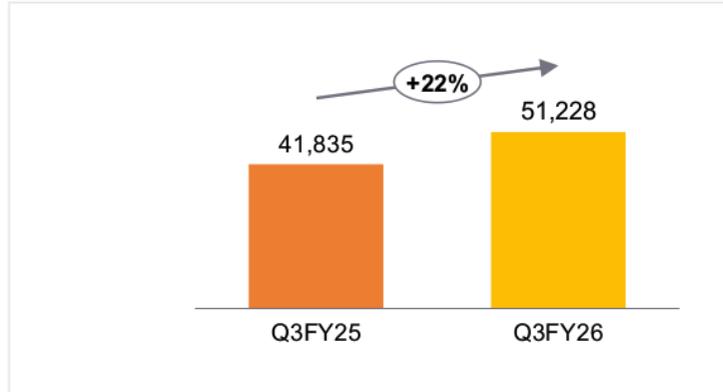
- The Board declared a final dividend of 100% (2 per share) and an interim dividend of 0.25 per share (12.50%), rewarding shareholders with a total dividend payout of 112.5% for FY 2024–25.

Performance Highlights –FY 2025-26 For Q3 FY26

Revenue (in INR Lakh) and growth %

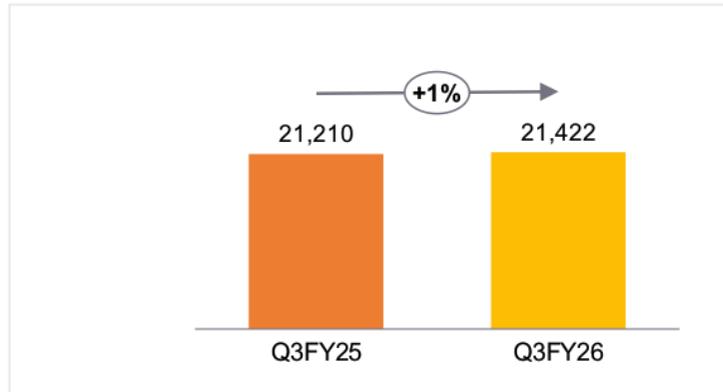
Channel Performance

Retail



- Volume growth of ~14% and ASP growth of ~8%.
- Revenue Per Sq.ft. of ~INR 3,027
- Retail SSSG% of ~18%.
- Net addition of ~55,618 sq. ft.

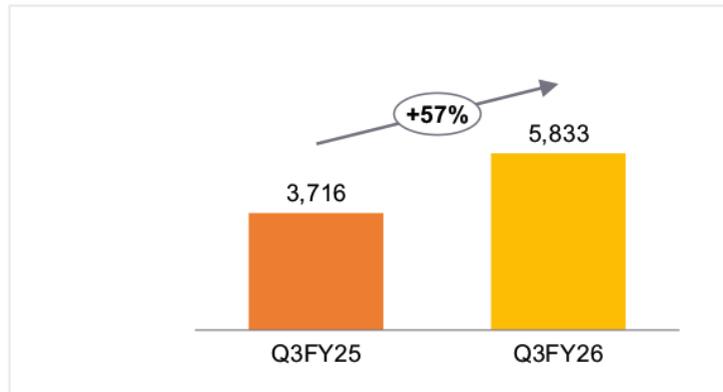
E-commerce



- E-commerce now contributes ~27% of the total revenue
- Leading footwear brand on



Others



- Others now contributes ~7% of the total revenue
- Launch of two new brands Mode and Bond Street



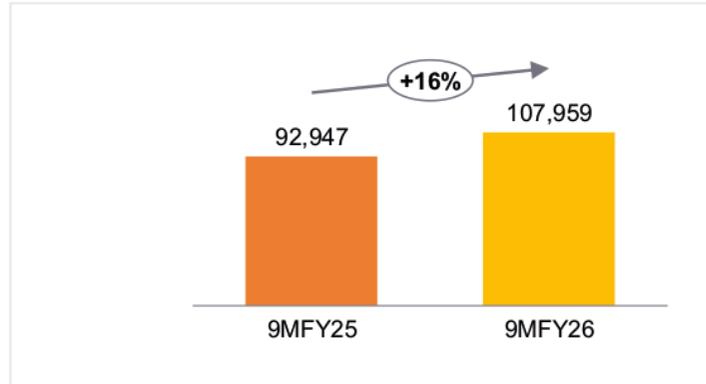
Note: (*). Above sales analysis is based on standalone data (excluding carry bags and other income) SSSG% is calculated on outlets opened before FY25 and FY26 and excluding SIS Revenue per sq.ft. calculated based on the number of days the store is operational

Performance Highlights –FY 2025-26 For 9MFY26

Revenue (in INR Lakh) and growth %

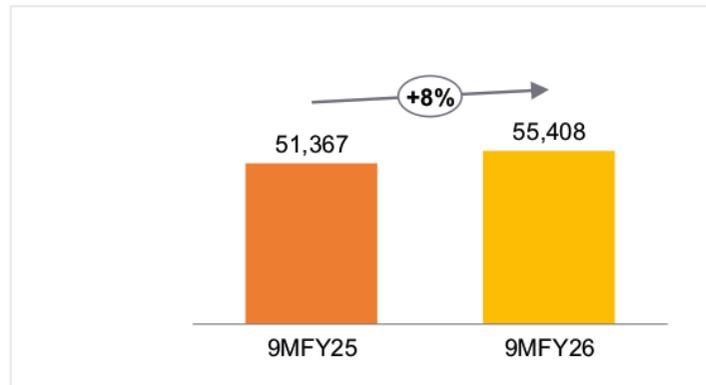
Channel Performance

Retail



- Volume growth of ~5% and ASP growth of ~10%.
- Revenue Per Sq.ft. of ~INR 6,417
- Retail SSSG% of ~ 9.7%.
- Net addition of ~1,61,320 sq. ft.

E-commerce

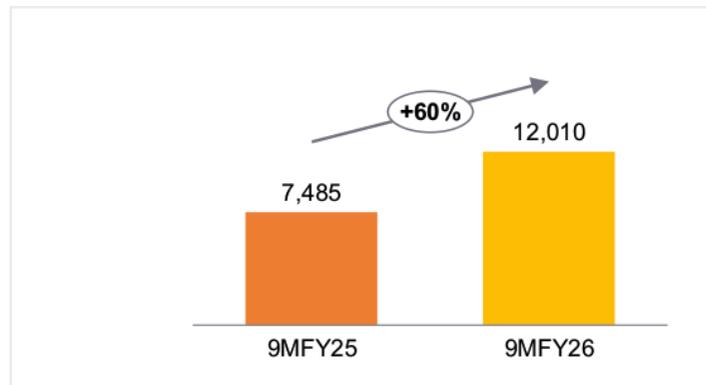


- E-commerce now contributes ~32% of the total revenue
- Leading footwear brand on

Flipkart 

 Myntra

Others



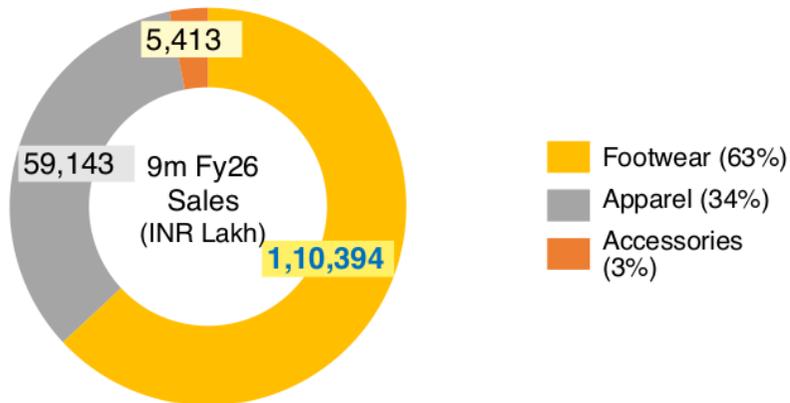
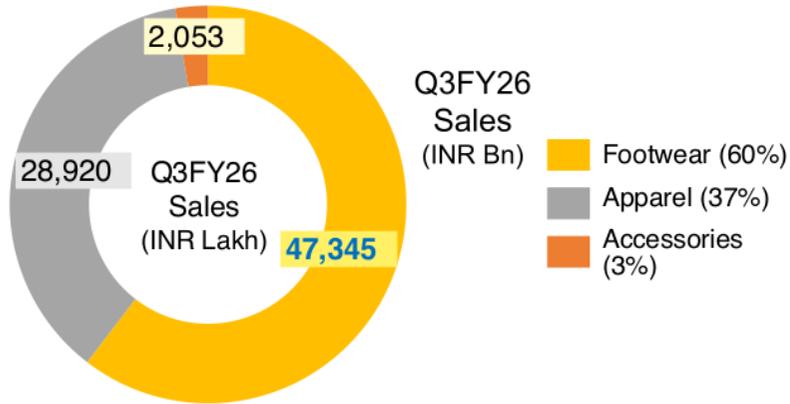
- Others now contributes ~7% of the total revenue
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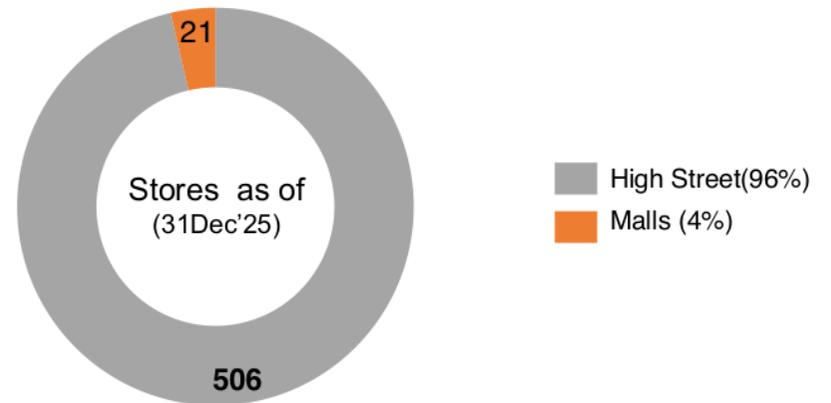
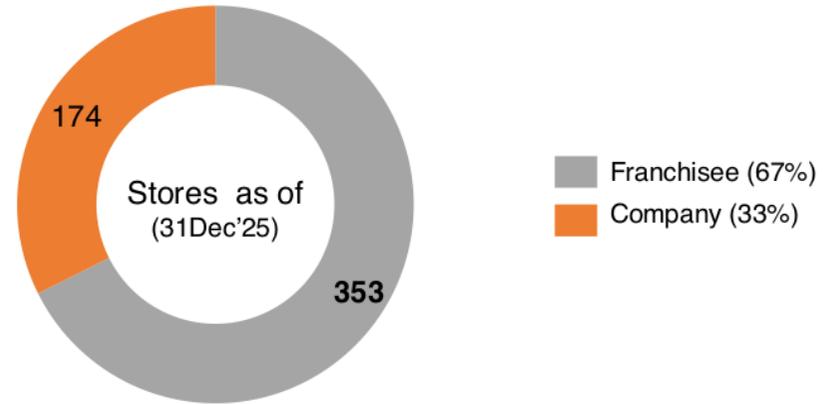
Note: (*). Above sales analysis is based on standalone data (excluding carry bags and other income) SSSG% is calculated on outlets opened before FY25 and FY26 and excluding SIS Revenue per sq.ft. calculated based on the number of days the store is operational

Revenue Profile

Revenue mix



Store split and Revenue mix % (9MFY26)



Note: (*). Above sales analysis is based on standalone data (excluding other income)

Quarterly Business Deck (Standalone)

Total Revenue

Q1FY25	44,296	
Q2FY25	41,914	
Q3FY25	67,066	
Q4FY25	51,752	
Q1FY26	47,211	
Q2FY26	50,104	
Q3FY26	79,328	

Rev from Ops (₹ in Lakh) (Excluding Dividend Income)

Gross Profit and Gross Margins

Q1FY25	20,513	46.30%
Q2FY25	19,825	47.30%
Q3FY25	31,399	46.82%
Q4FY25	25,268	48.83%
Q1FY26	22,486	47.63%
Q2FY26	19,891	39.70%
Q3FY26	36,271	45.72%

Gross Profit (₹ in Lakh) (Excluding Dividend Income)

EBITDA and EBITDA Margins

Q1FY25	7,049	15.91%
Q2FY25	6,789	16.20%
Q3FY25	13,509	20.14%
Q4FY25	10,755	20.25%
Q1FY26	8,678	18.38%
Q2FY26	8,261	16.49%
Q3FY26	17,904	22.57%

EBITDA (₹ in Lakh) EBITDA Margin (%)

PAT and PAT Margins

Q1FY25	3,052	6.89%
Q2FY25	2,568	6.13%
Q3FY25	7,407	11.04%
Q4FY25	5,422	10.21%
Q1FY26	3,931	8.33%
Q2FY26	2,796	5.58%
Q3FY26	10,572	13.33%

PAT (₹ in Lakh) PAT Margin (%)

Quarterly Business Deck (Consolidated)

Total Revenue

Q1FY25	44,424	
Q2FY25	41,916	
Q3FY25	66,958	
Q4FY25	51,920	
Q1FY26	47,347	
Q2FY26	50,194	
Q3FY26	79,393	

Rev from Ops (₹ in Lakh) (Excluding Dividend Income)

Gross Profit and Gross Margins

Q1FY25	20,623	46.42%
Q2FY25	19,830	47.31%
Q3FY25	31,342	46.81%
Q4FY25	25,436	48.99%
Q1FY26	22,532	47.59%
Q2FY26	19,944	39.73%
Q3FY26	36,240	45.65%

Gross Profit (₹ in Lakh) Margin (%)

Q1FY25	17,796	22%
Q2FY25	6,743	16.09%
Q3FY25	13,376	19.98%
Q4FY25	9,524	18.34%
Q1FY26	8,618	18.20%
Q2FY26	8,233	16.40%
Q3FY26	17,796	22.42%

EBITDA (₹ in Lakh) EBITDA Margin (%)

Q1FY25	3,064	6.89%
Q2FY25	2,507	5.98%
Q3FY25	7,307	10.91%
Q4FY25	4,147	7.99%
Q1FY26	3,860	8.15%
Q2FY26	2,756	5.49%
Q3FY26	10,453	13.17%

PAT (₹ in Lakh) PAT Margin (%)

Expansion of New Business Formats and Brand Ecosystem

- RedTape Ozark, launched in FY24, is now set for strategic expansion across markets. Positioned as the rugged outdoor and terrain-focused face of RedTape, Ozark is built for trail running, hiking, and adventure — driving growth within the performance wear segment.
- The Company's focus for FY2025–26 is to scale Ozark's retail footprint, strengthen product innovation, and increase its contribution to overall RedTape sales.
- RedTape continues to diversify into lifestyle and performance categories, enhancing its range across footwear, apparel, and accessories to serve evolving consumer preferences.
- The Company's vision for FY2025–26 is to deepen its presence across key cities, making RedTape a stronger household name in both premium lifestyle and performance segments.
- Alongside Ozark, RedTape aims to amplify its other homegrown brands – Mode and Bond Street – establishing them as renowned names in India's fashion and lifestyle landscape, reinforcing the brand's leadership in the segment.

Expanding Global Footprint : 1994-2026

REDTAPE



WWW.REDTAPE.COM



7 GLOBAL EXCLUSIVE
SHOWROOMS

DUBAI - 04
SHARJAH - 03

Since our inception in 1994, RedTape has grown from a single-store presence to a global network of stores by 2025. Our footprint now spans across the UK, UAE, Bangladesh, Bhutan, Maldives, Singapore, Australia, South Africa, Seychelles, and Türkiye. This expansion reflects RedTape's unwavering commitment to quality, innovation, and customer trust, establishing a strong global fashion presence rooted in Indian excellence.


REDTAPE

Profit and Loss (Standalone)

(₹ in Lakh)

Particulars	As at 31 December 2024	As at 31 December 2025
Revenue from Operations	151,473	174,035
Other Income	1,803	2,608
Total Income	153,276	176,643
Expenses:		
Cost of material consumed	4,130	4,061
Purchase of Stock-in-Trade	99,316	91,949
Changes in inventories of Stock in Trade	-21,906	1,985
Employee Benefits Expenses	8,964	9,274
Finance costs	3,467	5,312
Depreciation and amortization expenses	6,141	6,516
Other expenses	35,426	34,531
Total Expenses	135,538	153,628
Profit before tax for the period/year	17,738	23,015
Net Tax Expense	4,712	5,716
Profit after tax for the period/year	13,026	17,299
Other net comprehensive income	81	-157
Total income for the period incl. other comprehensive income	13,107	17,142

Profit and Loss (Consolidated)

(₹ in Lakh)

Particulars	As at 31 December 2024	As at 31 December 2025
Revenue from Operations	151,494	174,326
Other Income	1,804	2,608
Total Income	153,298	176,934
Expenses:		
Cost of material consumed	4,130	4,061
Purchase of Stock-in-Trade	99,330	92,091
Changes in inventories of Stock in Trade	-21,957	2,067
Employee Benefits Expenses	9,070	9,360
Finance costs	3,473	5,317
Depreciation and amortization expenses	6,191	6,547
Other expenses	35,517	34,708
Total Expenses	135,754	154,151
Profit before tax for the period/year	17,544	22,783
Net Tax Expense	4,666	5,716
Profit after tax for the period/year	12,878	17,067
Other net comprehensive income	86	-164
Total income for the period incl. other comprehensive income	12,964	16,903



Brief Overview

Q3 & 9MFY26 Business Highlights

RedTape's Strengths

The Blueprint for Scaling

Sustainability Initiatives & Others

Strategic Strengths & Competitive Advantages

A leading nationwide fashion and lifestyle brand with strong resonance across aspirational and value-driven consumers

Successfully transitioning from a legacy offline model to a seamless, tech-enabled omnichannel retail ecosystem

Comprehensive portfolio spanning categories, age groups, and occasions driving exceptional customer loyalty and brand engagement.

Agile, asset-light business structure delivering scalable and sustainable profitability

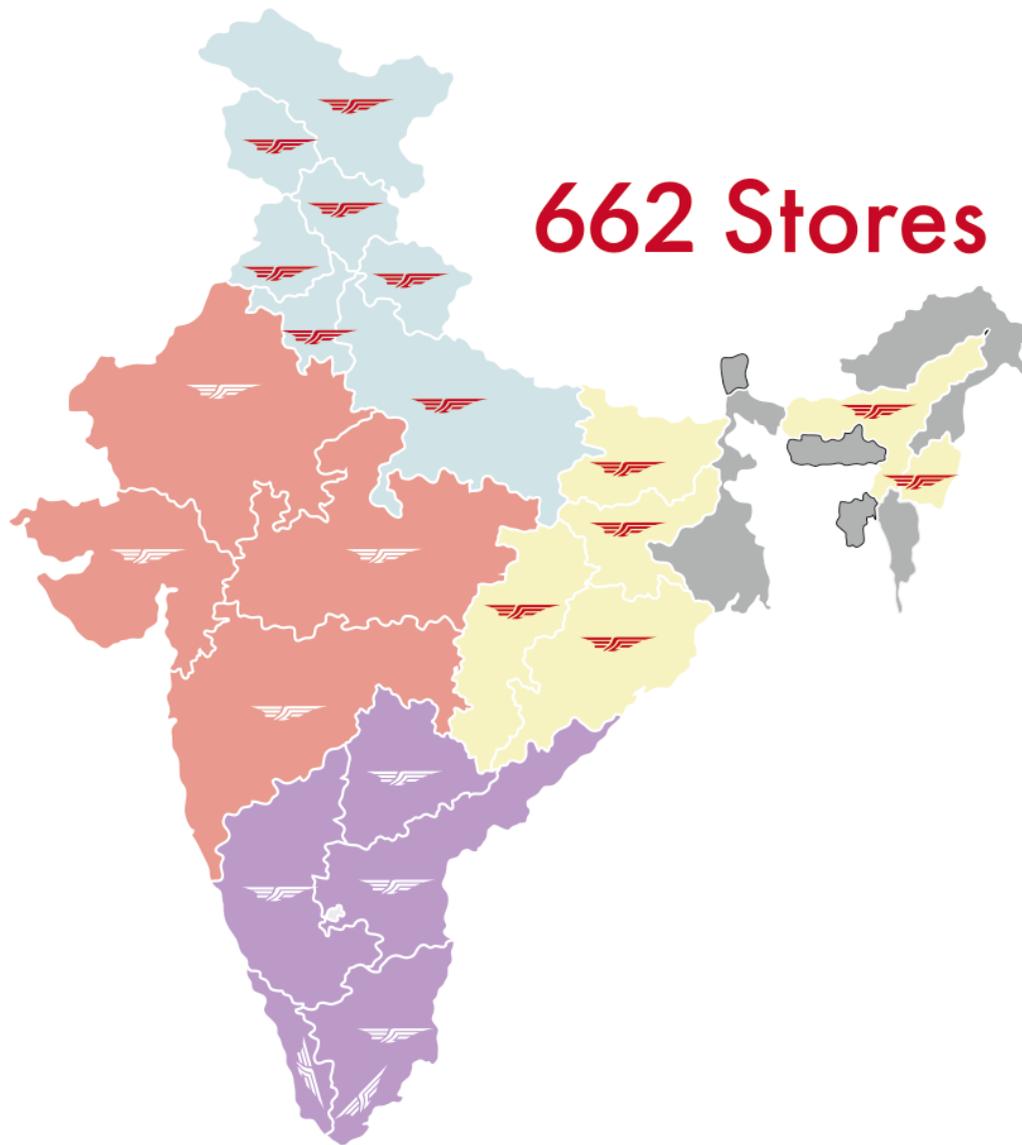
Data-led supply chain ecosystem leveraging vendor partnerships and predictive analytics for operational excellence

Preferred retail and distribution partner for global and domestic brands entering or scaling in India

Driven by visionary promoters and a management team with deep retail expertise and a record of strategic achievements.

Consistent performance marked by robust growth, profitability, and prudent financial stewardship

Pan-India Leadership with Expanding Regional Footprint

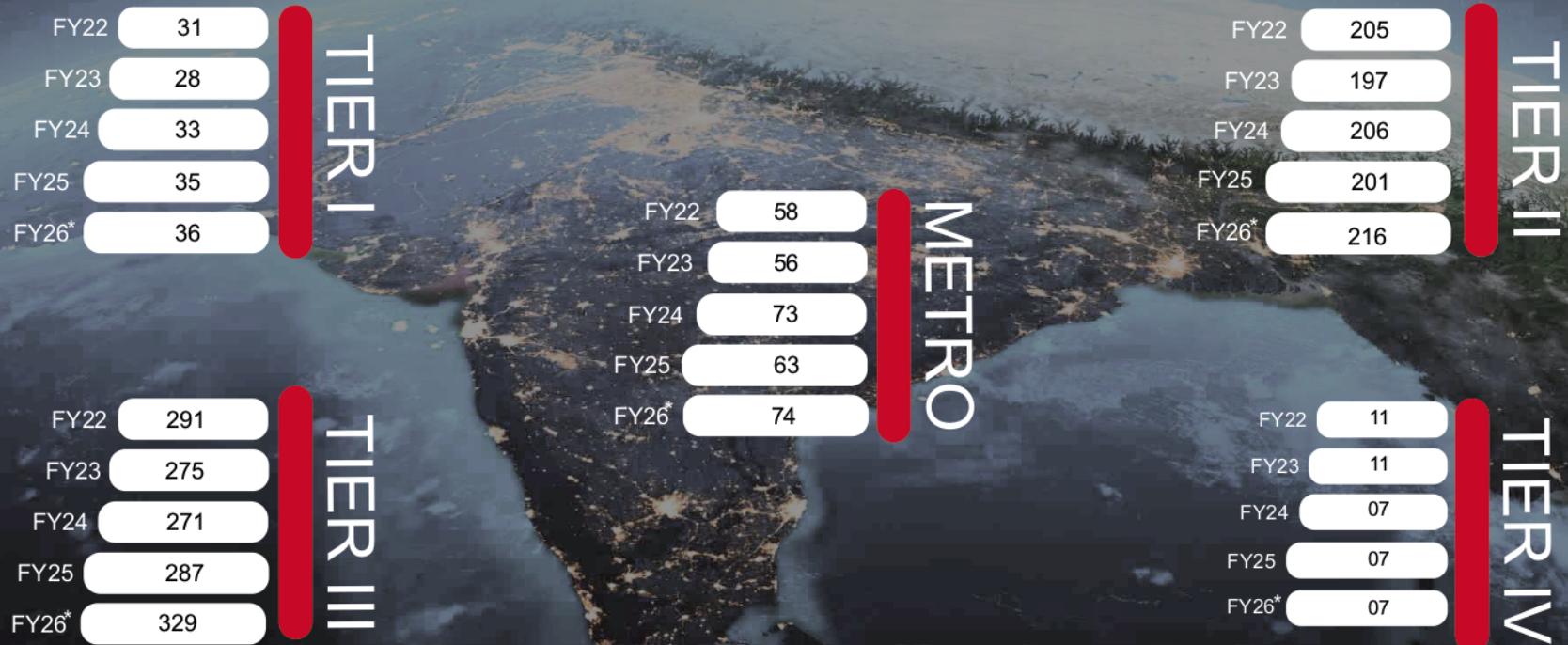


	RETAIL	SIS		TOTAL
FY22	299	245	NORTH	544
FY23	341	183		524
FY24	378	167		545
FY25	420	111		531
FY26*	449	135		584
FY22	21	01	SOUTH	22
FY23	15	01		16
FY24	11	-		11
FY25	11	-		11
FY26*	17	-		17
FY22	15	04	EAST	19
FY23	15	02		17
FY24	15	-		15
FY25	26	-		26
FY26*	30	-		30
FY22	11	-	WEST	11
FY23	11	-		11
FY24	19	-		19
FY25	25	-		25
FY26*	31	-		31



*As on 31st Dec 2025

Pan-India Leadership in Tier II and Tier III Cities



Strengthening Our Retail Legacy While Expanding Digital Reach

RedTape continues to anchor its growth in a powerful offline retail network, expanding its footprint across Tier 2 and Tier 3 cities to stay closer to consumers. At the same time, the brand is enhancing its presence across major e-commerce platforms and its own website, ensuring customers can connect with RedTape anytime, anywhere.

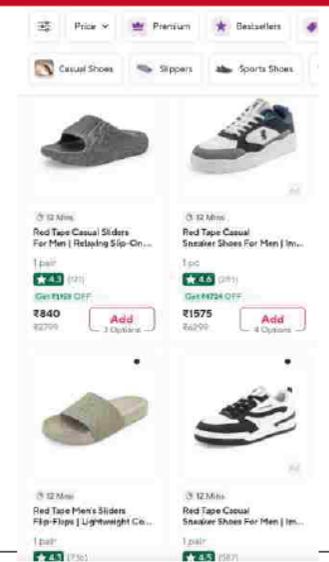
OFFLINE OUTLETS



ONLINE OUTLETS



QUICK COMMERCE




WWW.REDTAPE.COM





















REDTAPE

Define Your Look



Driving Scalable Growth through an Agile and Efficient Operating Model



Efficient Operating Model through Strong Vendor Partnerships and Tech-Enabled Supply Chain

RedTape's supply chain thrives on 250+ vendor partnerships, including select partners with 15+ years of trust, ensuring sharper forecasting and agile production.

Agile inventory model ensuring quick response to sales trends Reduced stale stock, improved margins, and enhanced sell-through efficiency

Long Standing Relationships with Vendors

Demand-Led Product Replenishment

Long-Standing Manufacturing Ecosystem

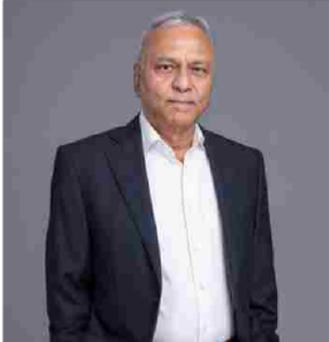
Driving New Designs and Styles

Manufacturing partners supporting diverse product categories. Over two decades of operational excellence in sourcing and production

In-house design and merchandising teams driving innovation across footwear, apparel, and accessories. Continuous refresh of product lines aligned with global trends and consumer insights



Board of Directors



Mr. Rashid Ahmed Mirza
Chairman



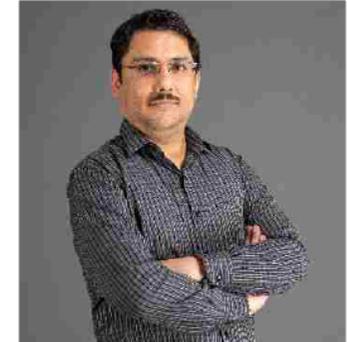
Mr. Shuja Mirza
Managing Director



Mr. Arvind Verma
Whole Time Director



Ms. Sunanda
Whole Time Director



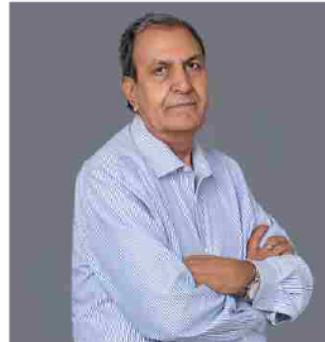
Mr. Vivek Agnihotri
Chief Financial Officer



Mr. Subhash Sapra
Independent Director



Mr. Sanjay Bhalla
Independent Director



Dr. Yashvir Singh
Independent Director



Dr. Rajshree Saxena
Independent Director

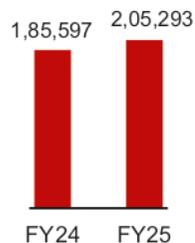


Mr. Akhilendra Bahadur Singh
Company Secretary & Compliance Officer

Growth, Profitability and Financial Track Record

Total Revenue

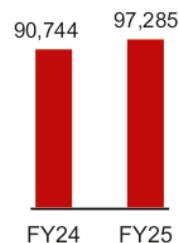
10.61%



■ Total Revenue (₹ in Lakh) Percentage Growth

Gross Profit and Gross Margins

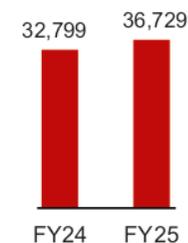
48.89% 47.39%



■ Gross Profit (₹ in Lakh) Margin (%)

EBITDA and EBITDA Margins

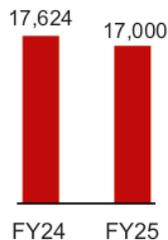
17.67% 17.89%



■ EBITDA (₹ in Lakh) EBITDA Margin (%)

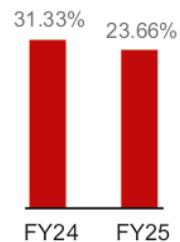
PAT and PAT Margins

9.50% 8.28%

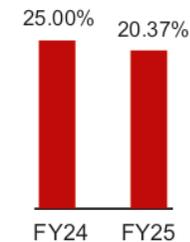


■ PAT (₹ in Lakh) PAT Margin (%)

Return Ratios (ROE and ROCE)



— ROE %



— ROCE %



Brief Overview

Q3 & 9MFY26 Business Highlights

RedTape's Strengths

The Blueprint for Scaling

Sustainability Initiatives & Others

Brand Positioning Strategies

1

Expanding Retail Footprint

RedTape continues to strengthen its nationwide presence through strategically located stores across metros and emerging cities. The focus remains on optimizing store formats for profitability and deeper consumer reach.

2

Building a Strong Lifestyle Portfolio

RedTape is evolving into a complete lifestyle brand, expanding beyond footwear into apparel and accessories. With sub-brands like Ozark, Mode, Bond Street, and Sunnies, we're adding new categories — backpacks, sunglasses, hard luggage, perfumes — and soon launching toiletries and women's handbags.

3

Strengthening Social Media Presence

RedTape is amplifying its digital impact by building a powerful social media ecosystem that drives engagement, storytelling, and brand loyalty. Through dynamic content, influencer partnerships, and real-time consumer interaction, the brand is shaping a vibrant community and elevating its visibility across platforms.

4

Driving Innovation and Design Excellence

Innovation drives RedTape's product evolution — from material selection to comfort engineering. The goal is to consistently deliver trend-forward, performance-oriented designs for every lifestyle.

5

Unlocking Strategic Growth Opportunities

RedTape aims to scale further through category diversification, new market entries, and global expansion. The strategy is built on brand-led growth, operational agility, and long-term value creation.



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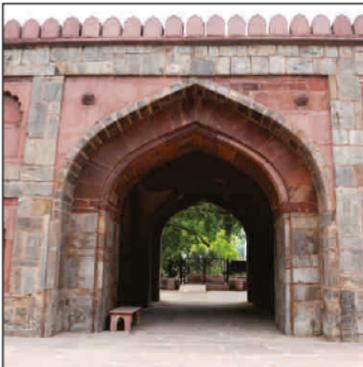
Sustainability Initiatives & Others

Sustainability Initiatives & Others



National Flag at the Unnao Manufacturing Unit

Community Eye Care with Arunodaya Charitable Trust



Protecting the Heritage Monuments of the Nation

Sustainability Initiatives & Others

Nationwide Tree Plantation Initiatives



Generating clean electricity At Unnao Facility



Unnao's Sewage Treatment Plant



Sustainability Initiatives & Others



Caring Beyond Work

NAPS - Workforce of Tomorrow



Institute of Learning and Mentoring Foundation

REDTAPE 10K RUN



DELHI - JLN

On 7th September 2025, REDTAPE successfully hosted the REDTAPE 10K Run – Delhi at JLN, an initiative aimed at promoting a fitter and healthier Delhi. With an overwhelming participation of 3,700 runners, the event turned out to be a high-energy celebration of fitness, community, and purpose.

CHANDIGARH 15 MARCH 2026



Building on this momentum, we are now gearing up for the REDTAPE 10K Run – Chandigarh at Chandigarh Club, Sector 01 on 15th March 2026, driven by a powerful cause — Run for Clean Air — to inspire awareness, action, and healthier lifestyles in the city.

THANK YOU

