

November 13, 2025

To,

<b>BSE Limited</b> Department of Corporate Services, P. J. Towers, Dalal Street, Mumbai – 400 001. <b>Scrip Code: 530079</b>	<b>National Stock Exchange of India Limited</b> Listing Compliance Department, Exchange Plaza, Plot No. C/ 1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051. <b>Symbol: FAZE3Q</b>
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Dear Sir/Ma'am,

**Sub: Outcome of the Board Meeting held today i.e. November 13, 2025**

**Ref: Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In compliance with Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Board of Directors of the Company at their meeting held today i.e. Thursday, November 13, 2025 have, inter alia, considered and approved the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Second Quarter and Half Year ended September 30, 2025.

A copy of the aforementioned Un-Audited Financial Results (Standalone and Consolidated) along with the Limited Review Report for the aforesaid period issued by M/s. MSKA & Associates, the Statutory Auditors of the Company, is enclosed herewith.

The meeting of the Board of Directors commenced at 05:00 PM and concluded at 05:43 P.M.

Thanking you,

**Yours Sincerely,  
For Faze Three Limited**

Akram  
Hasan  
Sati  
Digitally signed  
by Akram Hasan  
Sati  
Date: 2025.11.13  
18:51:23 +05'30'

**Akram Sati  
Company Secretary and Compliance Officer  
M. No. A50020**

Encl: a/a

Independent Auditor's Review Report on Standalone unaudited financial results of Faze Three Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To The Board of Directors of Faze Three Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Faze Three Limited (hereinafter referred to as 'the Company') which includes Faze three Employee Trust ("Employee Welfare Trust") for the quarter ended September 30, 2025 and the year to-date results for the period from April 1, 2025 to September 30, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. 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 specified under section 143(10) of the Act 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W



Rajesh Murarka  
Partner  
Membership No.: 120521  
UDIN: 25120521BM0VJP2475



Place: Mumbai  
Date: November 13, 2025

# FAZE THREE LIMITED



CIN : L99999DN1985PLC000197 | www.fazethree.com | info@fazethree.com | 022 435 14444 |

Regd off: Survey no 380/1, Khanvel Silvassa road, Village Dapada, Dadra & Nagar Haveli, DN 396230

Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2025

(₹ in Crores unless otherwise stated)

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	200.56	204.72	148.60	405.28	290.07	658.91
II Other income	0.79	4.73	2.11	5.52	4.89	14.02
III <b>Total Income (I + II)</b>	<b>201.35</b>	<b>209.45</b>	<b>150.71</b>	<b>410.80</b>	<b>294.96</b>	<b>672.93</b>
IV <b>Expenses</b>						
(a) Cost of materials consumed	109.30	115.46	80.68	224.76	165.86	351.82
(b) Changes in inventories of finished goods and work-in-progress	(5.18)	(14.03)	(10.54)	(19.21)	(22.58)	(29.22)
(c) Employee benefits expense	30.41	30.91	23.81	61.32	46.47	102.12
(d) Finance costs	4.39	4.03	3.35	8.42	6.34	14.27
(e) Depreciation and amortisation expense	7.15	6.78	5.86	13.93	11.53	24.03
(f) Other expenses (refer note 5)	61.09	49.28	37.79	110.37	67.96	158.49
<b>Total expenses (IV)</b>	<b>207.16</b>	<b>192.43</b>	<b>140.95</b>	<b>399.59</b>	<b>275.58</b>	<b>621.51</b>
V <b>Profit before exceptional items and tax (III-IV)</b>	<b>(5.81)</b>	<b>17.02</b>	<b>9.76</b>	<b>11.21</b>	<b>19.38</b>	<b>51.42</b>
VI Exceptional Items	-	-	-	-	-	-
VII <b>Profit before tax (V-VI)</b>	<b>(5.81)</b>	<b>17.02</b>	<b>9.76</b>	<b>11.21</b>	<b>19.38</b>	<b>51.42</b>
VIII <b>Tax expense</b>						
(a) Current tax	(1.50)	4.08	2.30	2.58	4.65	9.87
(b) Deferred tax (net)	0.05	0.18	0.34	0.23	0.68	1.72
<b>Total tax expense (VIII)</b>	<b>(1.45)</b>	<b>4.26</b>	<b>2.64</b>	<b>2.81</b>	<b>5.33</b>	<b>11.59</b>
IX <b>Profit for the period / year (VII-VIII)</b>	<b>(4.36)</b>	<b>12.76</b>	<b>7.12</b>	<b>8.40</b>	<b>14.05</b>	<b>39.83</b>
X <b>Other comprehensive income</b>						
Items that will not be reclassified to profit or loss						
(a) Remeasurement of the post employment defined benefit plans	(0.08)	(0.13)	(0.15)	(0.21)	(0.30)	(0.37)
(b) Tax relating to items that will not be reclassified to profit or loss	0.02	0.03	0.04	0.05	0.08	0.09
<b>Other comprehensive income for the period / year (X)</b>	<b>(0.06)</b>	<b>(0.10)</b>	<b>(0.11)</b>	<b>(0.16)</b>	<b>(0.22)</b>	<b>(0.28)</b>
XI <b>Total comprehensive income (IX+X)</b>	<b>(4.42)</b>	<b>12.66</b>	<b>7.01</b>	<b>8.24</b>	<b>13.83</b>	<b>39.55</b>
Paid-up equity share capital (Face Value ₹ 10 per Share)	24.32	24.32	24.32	24.32	24.32	24.32
Other Equity (excluding revaluation reserve)						340.76
<b>Earnings per share (₹) (not annualised except for the year ended March 31, 2025) :</b>						
Basic	(1.80)	5.25	2.93	3.46	5.78	16.38
Diluted (refer note 7)	(1.80)	5.25	2.93	3.46	5.78	16.38

Notes as annexed to this Financial Results



Mumbai  
November 13, 2025

By Order of the Board  
For Faze Three Limited

Ajay Anand  
Managing Director  
DIN: 00373248





# FAZE THREE LIMITED



Statement of Standalone Assets & Liabilities as at September 30, 2025

(₹ in Crores)

Particulars	Standalone	
	As at September 31, 2025	As at March 31, 2025
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	292.73	269.58
(b) Capital work-in-progress	6.97	7.48
(c) Right-of-use Assets	7.49	9.08
(d) Intangible asset	0.16	0.17
(e) Financial assets		
(i) Investments	2.67	2.67
(ii) Loans	45.04	38.32
(iii) Other financial assets	3.95	3.24
(f) Income tax assets (net)	2.46	-
(g) Other non-current assets	38.54	10.22
<b>Total Non-current assets</b>	<b>400.01</b>	<b>340.76</b>
<b>Current assets</b>		
(a) Inventories	193.55	185.95
(b) Financial assets		
(i) Investments	14.07	10.51
(ii) Trade receivables	74.40	80.83
(iii) Cash and cash equivalents	8.41	8.83
(iv) Bank balances other than cash and cash equivalents	0.13	0.18
(v) Other financial assets	5.28	5.27
(c) Other current assets	38.56	35.56
<b>Total current assets</b>	<b>334.40</b>	<b>327.13</b>
<b>TOTAL - ASSETS</b>	<b>734.41</b>	<b>667.89</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	24.32	24.32
(b) Other equity	399.70	392.45
<b>Total equity</b>	<b>424.02</b>	<b>416.77</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	3.65	5.96
(b) Provisions	1.84	1.94
(c) Deferred tax liability (net)	7.86	7.68
<b>Total non-current liabilities</b>	<b>13.35</b>	<b>15.58</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	210.98	168.57
(ii) Lease liabilities	5.64	5.07
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	5.38	6.45
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	32.84	32.60
(iv) Other financial liabilities	36.55	16.74
(b) Other current liabilities	1.08	1.35
(c) Provisions	4.57	4.37
(d) Current tax liabilities (net)	-	0.39
<b>Total current liabilities</b>	<b>297.04</b>	<b>235.54</b>
<b>Total liabilities</b>	<b>310.39</b>	<b>251.12</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>734.41</b>	<b>667.89</b>



Mumbai  
November 13, 2025

By Order of the Board  
For Faze Three Limited

Ajay Anand  
Managing Director  
DIN: 00373248



# FAZE THREE LIMITED

Statement of Standalone Cash Flows for the half year ended September 30, 2025

(₹ in Crores)

Particulars	Standalone	
	Half year ended September 30,2025	Half year ended September 30,2024
	Unaudited	Unaudited
<b>Cash flow from operating activities</b>		
Profit before tax	11.21	19.38
Adjustments for:		
Depreciation and amortization expenses	13.93	11.53
Finance cost	8.42	6.34
Loss on sale of Property, plant and equipment	-	0.09
Unrealised foreign exchange (gain)/ loss (net)	14.52	0.23
Fair valuation adjustments of investments	(3.57)	(2.17)
Interest income	(1.81)	(2.23)
<b>Operating profit before working capital changes</b>	<b>42.70</b>	<b>33.17</b>
<b>Changes in working capital</b>		
Increase in inventories	(7.60)	(22.53)
Decrease in trade receivables	7.55	10.63
Increase in financial assets	(0.66)	(0.70)
Decrease/(Increase) in other current assets	(3.00)	4.58
(Decrease)/Increase in trade payables	(0.82)	3.09
Increase in other financial liabilities	5.17	3.07
(Decrease)/Increase in other current liabilities	(0.27)	1.50
(Decrease)/Increase in Provisions	(0.10)	0.10
<b>Cash generated from operations</b>	<b>42.97</b>	<b>32.91</b>
Income tax paid (net of refund)	(5.43)	(7.40)
<b>Net cash generated from operating activities (A)</b>	<b>37.54</b>	<b>25.51</b>
<b>Cash flow from Investing activities</b>		
Payment for acquisition of property, plant and equipment	(62.43)	(35.51)
Proceeds from disposal of property, plant and equipment	0.22	0.31
Payments for purchase of investments	-	(2.24)
Loans given to subsidiary(net)	(6.72)	(16.49)
Interest received	1.74	1.33
Proceeds from bank deposits (original maturity more than 3 months) (net)	0.05	4.75
<b>Net cash used in investing activities (B)</b>	<b>(67.14)</b>	<b>(47.85)</b>
<b>Cash flow from financing activities</b>		
Equity Shares of the company purchase by Faze Three Employee Trust	(0.99)	-
Proceeds from short term borrowings (net)	41.61	1.59
Payment of Lease Liabilities	(3.03)	(2.38)
Interest paid	(7.70)	(5.78)
<b>Net cash generated from/used in financing activities (C)</b>	<b>29.89</b>	<b>(6.57)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>0.29</b>	<b>(28.91)</b>
Cash and cash equivalents at the beginning of the period	8.83	35.44
Effect of exchange rate changes on cash and cash equivalents	(0.71)	(0.06)
<b>Cash and cash equivalents at the end of the period</b>	<b>8.41</b>	<b>6.47</b>
<b>Cash and cash equivalents comprise</b>		
Balances with banks		
In current accounts	2.71	2.86
Bank balance on EEFC account	5.56	3.49
Cash on hand	0.14	0.12
<b>Total cash and cash equivalents at end of the period</b>	<b>8.41</b>	<b>6.47</b>

Notes as annexed to this Financial Results



Mumbai  
November 13, 2025

By Order of the Board  
For Faze Three Limited

Ajay Anand  
Managing Director  
DIN: 00373248



## Notes to Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2025

1. The Company is engaged in manufacturing and exports of home textiles products items viz. bathmats, rugs, blankets, throws, cushions, etc.
2. The Statement of Standalone Unaudited Financial Results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on November 13, 2025.

The standalone unaudited financial results of the Company, will be available on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)) and on Company's website ([www.fazethree.com](http://www.fazethree.com)).

3. The above Statement has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
4. The financial results of the Trust have been included in the standalone unaudited financial results of the Company in accordance with the requirements of Ind-AS and cost of such Treasury shares has been presented as a deduction in Other Equity. Such number of equity shares (which are lying with the Trust) have been reduced while computing basic and diluted earnings per share.
5. Other expense includes Mark-to-market loss on derivative contract of Rs 16.92 crore and Rs 14.05 crore for the quarter and half year ended September 30, 2025, respectively [Rs (2.86) crore gain for quarter ended June 30, 2025; Rs 0.41 crore and Rs. 0.12 crore loss for the quarter and half year ended September 30, 2024 respectively; Rs (0.21) crore gain for the year ended March 31, 2025].
6. The Company operates in only one reportable segment viz. manufacturing of home textiles.
7. There is no dilution to the basic EPS as there are no outstanding potentially dilutive shares.
8. The Standalone unaudited financial results are rounded to the nearest crores, except when otherwise indicated. Amounts represented by '0' (zero) construes value less than Rupees fifty thousand.
9. The figures for the previous period/year have been regrouped / reclassified wherever necessary, to make them comparable.



Mumbai  
November 13, 2025

By Order of the Board  
For Faze Three Limited

Ajay Anand  
Managing Director  
DIN: 00373248





**Independent Auditor's Review Report on consolidated unaudited financial results of Faze Three Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Faze Three Limited**

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Faze Three Limited (hereinafter referred to as 'the Holding Company') which includes Employee Welfare trust and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2025 and the year to-date results for the period from April 01, 2025 to September 30, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. 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 specified under section 143(10) of the Act 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Faze Three US LLC, USA	Wholly Owned Subsidiary
2	Mats and More Private Limited, India	Wholly Owned Subsidiary
3	Faze Three Employee Trust, India	Employee Welfare Trust



# MSKA & Associates

## Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of a subsidiary included in the Statement, whose interim financial results reflect total assets of Rs. 66.14 crores as at September 30, 2025 and total revenues of Rs. 3.82 crores and Rs. 10.73 crores, total net loss after tax of Rs. (1.21) crores and Rs. (1.09) crores and total comprehensive loss of Rs. (1.21) crores and Rs. (1.09) crores, for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025, respectively, and cash outflows (net) of Rs. \* for the period from April 01, 2025 to September 30, 2025, as considered in the Statement has not been reviewed by us. This interim financial results has been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditor.

\* Denotes value less than Rs. 1 Lakh

7. The Statement includes the interim financial information of a subsidiary which has not been reviewed by their auditor, whose interim financial information reflect total assets of Rs. Rs. 6.45 crores as at September 30, 2025 and total revenue of Rs. 11.03 crores and Rs. 15.42 crores, total net profit after tax of Rs. 0.52 crores and Rs. 0.58 crores and total comprehensive income of Rs. 0.49 crores and Rs. 0.58 crores for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025, respectively, and cash inflows (net) of Rs. 0.47 crores for the period from April 01, 2025 to September 30, 2025, as considered in the Statement. This interim financial information has been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W



Rajesh Murarka  
Partner

Membership No.: 120521

UDIN: 25120521BM0VJG5588



Place: Mumbai

Date: November 13, 2025



# FAZE THREE LIMITED



CIN : L99999DN1985PLC000197 | www.fazethree.com | info@fazethree.com | 022 435 14444 |  
Regd off: Survey no 380/1, Khanvel Silvassa road, Village Dapada, Dadra & Nagar Haveli, DN 396230

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2025

(₹ in Crores unless otherwise stated)

Particulars	Consolidated					
	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	206.98	211.97	152.12	418.95	301.20	689.94
II Other income	0.24	3.88	1.61	4.12	4.06	11.80
III Total Income (I + II)	207.22	215.85	153.73	423.07	305.26	701.74
IV Expenses						
(a) Cost of materials consumed	117.82	122.75	86.47	240.57	174.91	377.83
(b) Changes in inventories of finished goods and work-in-progress	(9.27)	(17.30)	(13.70)	(26.57)	(25.36)	(35.40)
(c) Employee benefits expense	30.96	31.43	24.15	62.39	47.06	103.65
(d) Finance costs	4.56	4.19	3.33	8.75	6.34	14.55
(e) Depreciation and amortisation expense	7.66	7.22	6.12	14.88	11.95	25.03
(f) Other expenses (refer note 5)	62.14	50.44	37.61	112.58	70.56	163.43
Total expenses (IV)	213.87	198.73	143.98	412.60	285.46	649.09
V Profit before exceptional items and tax (III-IV)	(6.65)	17.12	9.75	10.47	19.80	52.65
VI Exceptional Items	-	-	-	-	-	-
VII Profit before tax (V-VI)	(6.65)	17.12	9.75	10.47	19.80	52.65
VIII Tax expense						
(a) Current tax	(1.50)	4.10	2.31	2.60	4.75	10.11
(b) Deferred tax (net)	0.05	0.25	0.34	0.30	0.68	1.88
Total tax expense (VIII)	(1.45)	4.35	2.65	2.90	5.43	11.99
IX Profit for the period / year (VII-VIII)	(5.20)	12.77	7.10	7.57	14.37	40.66
X Other comprehensive income						
Items that will not be reclassified to profit or loss						
(a) Remeasurement of the post employment defined benefit plans	(0.08)	(0.13)	(0.15)	(0.21)	(0.30)	(0.36)
(b) Tax relating to items that will not be reclassified to profit or loss	0.02	0.03	0.04	0.05	0.08	0.09
Items that will not be reclassified to profit or loss	(0.06)	(0.10)	(0.11)	(0.16)	(0.22)	(0.27)
Items that will be reclassified to profit or loss						
(a) Exchange differences on translation of a foreign operation	0.03	(0.00)	-	0.03	(0.00)	-
(b) Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Items that will be reclassified to profit or loss	0.03	(0.00)	-	0.03	(0.00)	-
Other comprehensive income for the period / year (X)	(0.03)	(0.10)	(0.11)	(0.13)	(0.22)	(0.27)
XI Total comprehensive income (IX+X)	(5.23)	12.67	6.99	7.44	14.15	40.39
XII Minority Interest	-	-	-	-	-	-
XIII Total comprehensive income after taxes and minority interest (XI-XII)	(5.23)	12.67	6.99	7.44	14.15	40.39
Paid-up equity share capital (Face Value ₹ 10 per Share)	24.32	24.32	24.32	24.32	24.32	24.32
Other Equity (excluding revaluation reserve)	-	-	-	-	-	344.01
Earnings per share (₹) (not annualised except for the year ended March 31, 2025) :						
Basic	(2.14)	5.25	2.92	3.12	5.91	16.72
Diluted (refer note 7)	(2.14)	5.25	2.92	3.12	5.91	16.72

Notes as annexed to this Financial Results



Mumbai  
November 13, 2025

By Order of the Board  
For Faze Three Limited

Ajay Anand  
Managing Director  
DIN: 00373248



# FAZE THREE LIMITED



Consolidated Statement of Assets & Liabilities as at September 30, 2025

(₹ in Crores)

Particulars	Consolidated	
	As at September 31, 2025	As at March 31, 2025
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	322.90	290.09
(b) Capital work-in-progress	6.97	8.68
(c) Right-of-use Assets	8.28	15.32
(d) Intangible asset	0.16	0.17
(e) Financial assets		
(i) Investments	0.13	0.14
(ii) Other financial assets	4.47	3.58
(f) Income tax assets (net)	2.44	-
(g) Other non-current assets	39.56	12.39
<b>Total Non-current assets</b>	<b>384.91</b>	<b>330.37</b>
<b>Current assets</b>		
(a) Inventories	214.20	197.93
(b) Financial assets		
(i) Investments	14.07	10.51
(ii) Trade receivables	80.30	90.83
(iii) Cash and cash equivalents	8.92	8.88
(iv) Bank balances other than cash and cash equivalents	0.14	0.19
(v) Other financial assets	5.28	5.27
(c) Current tax assets (net)	0.48	0.37
(d) Other current assets	46.94	42.10
<b>Total current assets</b>	<b>370.33</b>	<b>356.08</b>
<b>TOTAL - ASSETS</b>	<b>755.24</b>	<b>686.45</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	24.32	24.32
(b) Other equity	402.15	395.70
<b>Total equity</b>	<b>426.47</b>	<b>420.02</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	4.00	6.59
(b) Provisions	1.86	1.96
(c) Deferred tax liability (net)	8.17	7.92
<b>Total non-current liabilities</b>	<b>14.03</b>	<b>16.47</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	223.75	180.28
(ii) Lease liabilities	6.18	5.58
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	5.38	6.92
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	34.43	33.52
(iv) Other financial liabilities	39.19	17.41
(b) Other current liabilities	1.24	1.46
(c) Provisions	4.57	4.37
(d) Current tax liabilities (net)	-	0.42
<b>Total current liabilities</b>	<b>314.74</b>	<b>249.96</b>
<b>Total liabilities</b>	<b>328.77</b>	<b>266.43</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>755.24</b>	<b>686.45</b>



Mumbai  
November 13, 2025

By Order of the Board  
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Managing Director  
DIN: 00373248



# FAZE THREE LIMITED

Statement of Consolidated Cash Flows for the half year ended September 30, 2025

(₹ in Crores)

Particulars	Consolidated	
	Half year ended September 30,2025	Half year ended September 30,2024
	Unaudited	Unaudited
<b>Cash flow from operating activities</b>		
Profit before tax	10.47	19.80
Adjustments for:		
Depreciation and amortization expenses	14.88	11.95
Finance cost	8.75	6.34
Loss on sale of Property, plant and equipment	-	0.09
Unrealised foreign exchange (gain)/ loss (net)	14.52	0.23
Fair valuation adjustments of investments	(3.57)	(2.17)
Interest income	0.04	(2.24)
<b>Operating profit before working capital changes</b>	<b>45.09</b>	<b>34.00</b>
<b>Changes in working capital</b>		
Increase in inventories	(16.26)	(26.78)
Decrease in trade receivables	5.64	9.84
Increase in financial assets	(0.85)	(0.72)
Increase in other current assets	(4.84)	(0.82)
Decrease in other non-current assets	1.15	-
Increase in trade payables	5.36	5.91
Increase in other financial liabilities	7.15	3.30
(Decrease)/Increase in other current liabilities	(0.26)	1.54
(Decrease)/Increase in Provisions	(0.10)	0.10
<b>Cash generated from operations</b>	<b>42.08</b>	<b>26.37</b>
Income tax paid (net of refund)	(5.54)	(7.85)
<b>Net cash generated from operating activities (A)</b>	<b>36.54</b>	<b>18.52</b>
<b>Cash flow from Investing activities</b>		
Payment for acquisition of property, plant and equipment	(66.39)	(44.04)
Proceeds from disposal of property, plant and equipment	0.27	0.31
Payments for purchase of investments	-	(2.24)
Interest received	0.00	1.34
Proceeds from bank deposits (original maturity more than 3 months) (net)	0.05	3.93
<b>Net cash used in investing activities (B)</b>	<b>(66.07)</b>	<b>(40.70)</b>
<b>Cash flow from financing activities</b>		
Equity Shares of the company purchase by Faze Three Employee Trust	(0.99)	-
Repayment of / Proceeds from short term borrowings (net)	42.66	1.59
Payment of Lease Liabilities	(3.31)	(2.63)
Interest paid	(8.11)	(5.78)
<b>Net cash generated from/used in financing activities (C)</b>	<b>30.25</b>	<b>(6.82)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>0.72</b>	<b>(29.01)</b>
Cash and cash equivalents at the beginning of the period	8.88	35.71
Effect of exchange rate changes on cash and cash equivalents	(0.68)	(0.06)
Cash and cash equivalents at the end of the period	<b>8.92</b>	<b>6.65</b>
<b>Cash and cash equivalents comprise</b>		
Balances with banks		
In current accounts	3.21	3.04
Bank balance on EEFC account	5.56	3.49
Cash on hand	0.15	0.12
<b>Total cash and cash equivalents at end of the period</b>	<b>8.92</b>	<b>6.65</b>

Notes as annexed to this Financial Results



Mumbai  
November 13, 2025

By Order of the Board  
For Faze Three Limited

Ajay Anand  
Managing Director  
DIN: 00373248





Notes to Consolidated Unaudited Financial Results for the quarter and year ended September 30, 2025

1. The Holding Company and its subsidiaries ("the Group") are engaged in manufacturing and exports of home textiles products items viz. bathmats, rugs, blankets, throws, cushions, etc.
2. The Statement of Consolidated Unaudited Financial Results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on November 13, 2025.

The consolidated unaudited financial results of the Company, will be available on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)) and on Company's website ([www.fazethree.com](http://www.fazethree.com)).

3. The above Statement has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
4. The financial results of the Trust have been included in the consolidated unaudited financial results of the Company in accordance with the requirements of Ind-AS and cost of such Treasury shares has been presented as a deduction in Other Equity. Such number of equity shares (which are lying with the Trust) have been reduced while computing basic and diluted earnings per share.
5. Other expense includes Mark-to-market loss on derivative contract of Rs 16.92 crore and Rs 14.05 crore for the quarter and half year ended September 30, 2025, respectively [Rs (2.86) crore gain for quarter ended June 30, 2025; Rs 0.41 crore and Rs. 0.12 crore loss for the quarter and half year ended September 30, 2024 respectively; Rs (0.21) crore gain for the year ended March 31, 2025].
6. The Group operates in only one reportable segment viz. manufacturing of home textiles.
7. There is no dilution to the basic EPS as there are no outstanding potentially dilutive shares.
8. Financial statement includes the results of the Holding Company and the following entities:

Sr. No.	Name of Entity
1	Faze Three US LLC
2	Mats and More Private Limited
3	Faze Three Employee Trust

9. The Consolidated unaudited financial results are rounded to the nearest crores, except when otherwise indicated. Amounts represented by '0' (zero) construes value less than Rupees fifty thousand.
10. The figures for the previous period/year have been regrouped / reclassified wherever necessary, to make them comparable.



Mumbai  
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