May 22, 2026

To,

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

Dear Sir/Ma'am,

Sub: Outcome of the Board Meeting held today i.e. May 22, 2026

Ref: Regulation 30 read with read with Schedule III Part A Para A and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

This is to inform you that, based on the recommendation of the Audit Committee, the Board of Directors of the Company at their meeting held today i.e. May 22, 2026 have, *inter alia*, considered and approved the following:

Audited (Standalone and Consolidated) Financial Results and Statements of the Company for the Quarter and Financial Year ended March 31, 2026;

Accordingly, as per Regulation 33 of the SEBI Listing Regulations, we enclose herewith the copy of:

i. Audited (Standalone and Consolidated) Financial Results of the Company for the Quarter and Financial Year ended March 31, 2026;

ii. Independent Auditor's Report issued by M/s. MSKA & Associates LLP, Statutory Auditors of the Company on the Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2026;

iii. Declaration by the Managing Director of the Company that the aforementioned Audit Report is with unmodified opinion pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations on the aforesaid financial results.

The Meeting of the Board of Directors commenced at 05:00 P.M. (IST) and concluded at 06:15 P.M. (IST)

Thanking you,

Yours Sincerely,
For Faze Three Limited

Akram Hasan Sati

Digitally signed by Akram Hasan Sati
Date: 2026.05.22 19:27:11 +05'30'

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

Encl: a/a

MSKA & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

HO
602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali
Railway Colony, Ram Nagar, Goregaon (E)
Mumbai 400063, INDIA
Tel: +91 22 6974 0200

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Faze Three Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying statement of standalone annual financial results of Faze Three Limited (hereinafter referred to as 'the Company') which includes Faze Three Employee Trust ('Employee Welfare Trust') for the year ended March 31, 2026, ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

MSKA & ASSOCIATES LLP Chartered Accountants

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

MSKA & ASSOCIATES LLP Chartered Accountants

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter:

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

M. Rajesh

MSKA & ASSOCIATES LLP Chartered Accountants

Rajesh Murarka
Partner
Membership No.: 120521
UDIN: 26120521HLQNHK1584

Place: Mumbai
Date: May 22, 2026

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 Audited Financial Results for the quarter and year ended March 31, 2026 (₹ in Crores unless otherwise stated)

	Particulars	Quarter Ended			Year Ended	
		March 31, 2026 (Refer Note 10)	December 31, 2025	March 31, 2025 (Refer Note 10)	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	238.27	216.56	198.79	860.11	658.91
II	Other income	4.18	3.26	8.39	12.96	14.02
III	**Total Income (I + II)**	**242.45**	**219.82**	**207.18**	**873.07**	**672.93**
IV	**Expenses**					
	(a) Cost of materials consumed	100.99	112.85	97.70	438.60	351.82
	(b) Changes in inventories of finished goods and work-in-progress	35.21	1.43	1.07	17.43	(29.22)
	(c) Employee benefits expense	29.51	29.99	29.27	120.82	102.12
	(d) Finance costs	5.21	4.45	3.87	18.08	14.27
	(e) Depreciation and amortisation expense	7.36	7.33	6.50	28.62	24.03
	(f) Other expenses (refer note 5)	47.21	56.58	48.16	214.16	158.49
	Total expenses	**225.49**	**212.63**	**186.57**	**837.71**	**621.51**
V	**Profit before exceptional items and tax (III-IV)**	**16.96**	**7.19**	**20.61**	**35.36**	**51.42**
VI	Exceptional Items	-	-	-	-	-
VII	**Profit before tax (V-VI)**	**16.96**	**7.19**	**20.61**	**35.36**	**51.42**
VIII	**Tax expense**					
	(a) Current tax	1.65	1.10	3.09	5.33	9.87
	(b) Deferred tax	0.95	0.80	0.53	1.98	1.72
	Total tax expense	**2.60**	**1.90**	**3.62**	**7.31**	**11.59**
IX	**Profit for the period / year (VII-VIII)**	**14.36**	**5.29**	**16.99**	**28.05**	**39.83**
X	**Other comprehensive income**					
	Items that will not be reclassified to profit or loss					
	(a) Remeasurement of the post employment defined benefit plans	(0.67)	(0.33)	0.38	(1.21)	(0.37)
	(b) Fair value changes in land	0.50	-	-	0.50	-
	(c) Tax relating to items that will not be reclassified to profit or loss	0.17	0.08	(0.10)	0.30	0.09
	Other comprehensive income for the period / year (X)	**0.00**	**(0.25)**	**0.28**	**(0.41)**	**(0.28)**
XI	**Total comprehensive income (IX+X)**	**14.36**	**5.04**	**17.27**	**27.64**	**39.55**
	Paid-up equity share capital (Face Value ₹ 10 per Share)	24.32	24.32	24.32	24.32	24.32
	Other Equity (excluding revaluation reserve)				367.02	340.73
	Earnings per share (₹) (not annualised except for the year ended) :					
	Basic	5.90	2.18	6.99	11.53	16.38
	Diluted (refer note 8)	5.90	2.18	6.99	11.53	16.38

Notes as annexed to this Financial Results

By Order of the Board

For Faze Three Limited

AJAY BRIJLAL ANAND

Digitally signed by AJAY BRIJLAL ANAND
Date: 2026.05.22 17:49:51 +05'30'

Ajay Anand
Managing Director
DIN: 00373248

Mumbai
May 22, 2026

FAZE THREE LIMITED

Statement of Standalone Assets & Liabilities as at March 31, 2026 (₹ in Crores)

Particulars	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	321.95	269.58
(b) Capital work-in-progress	12.43	7.48
(c) Right-of-use Assets	3.70	9.08
(d) Intangible asset	0.89	0.17
(e) Financial assets		
(i) Investments	2.54	2.67
(ii) Loans	45.61	38.32
(iii) Other financial assets	4.06	3.24
(f) Income tax assets (net)	2.58	-
(g) Other non-current assets	45.06	10.22
Total Non-current assets	**438.82**	**340.76**
Current assets		
(a) Inventories	166.71	185.95
(b) Financial assets		
(i) Investments	17.66	10.51
(ii) Trade receivables	98.44	80.83
(iii) Cash and cash equivalents	10.57	8.83
(iv) Bank balances other than cash and cash equivalents	0.05	0.18
(v) Other financial assets	0.04	5.27
(c) Other current assets	52.34	35.56
Total current assets	**345.81**	**327.13**
TOTAL - ASSETS	**784.63**	**667.89**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	24.32	24.32
(b) Other equity	419.10	392.45
Total equity	**443.42**	**416.77**
Liabilites		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	33.33	-
(ii) Lease liabilities	0.50	5.96
(b) Provisions	2.84	1.94
(c) Deferred tax liability (net)	9.35	7.68
Total non-current liabilities	**46.02**	**15.58**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	218.12	168.57
(ii) Lease liabilities	4.39	5.07
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	21.91	6.45
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	16.18	32.60
(iv) Other financial liabilites	22.88	16.74
(b) Other current liabilities	7.02	1.35
(c) Provisions	4.69	4.37
(d) Current tax liabilities (net)	-	0.39
Total current liabilities	**295.19**	**235.54**
Total liabilities	**341.21**	**251.12**
TOTAL - EQUITY AND LIABILITIES	**784.63**	**667.89**

Notes as annexed to this Financial Results

By Order of the Board
For Faze Three Limited

AJAY BRIJLAL ANAND

Digitally signed by AJAY BRIJLAL ANAND
Date: 2026.05.22 17:50:19 +05'30'

Ajay Anand
Managing Director
DIN: 00373248

Mumbai
May 22, 2026

FAZE THREE LIMITED

Statement of Standalone Cash Flows for the year ended March 31, 2026 (₹ in Crores)

Particulars	Year ended March 31,2026	Year ended March 31,2025
	Audited	Audited
Cash flow from operating activities		
Profit before tax	35.36	51.42
Adjustments for:		
Depreciation and amortization expenses	28.62	24.03
Finance cost	18.08	14.27
Gain on sale of Property, plant and equipment	(0.04)	(4.78)
Gain on Lease Termination	(0.10)	-
Unrealised foreign exchange (gain)/ loss (net)	(2.91)	2.65
Profit on sale of Investment	(4.54)	(2.85)
Fair valuation adjustments of investments	(4.11)	(2.20)
Interest income	(3.95)	(3.70)
Operating profit before working capital changes	**66.41**	**78.84**
Changes in working capital		
Decrease/(Increase) in inventories	19.24	(59.15)
Increase in trade receivables	(14.36)	(5.84)
Decrease in financial assets	4.50	0.66
Increase in other current assets	(16.78)	(8.20)
(Decrease)/Increase in trade payables	(0.96)	23.45
Increase in other financial liabilities	2.37	5.34
Increase in other current liabilities	5.68	0.25
Increase in Provisions	0.02	0.44
Cash generated from operations	**66.12**	**35.79**
Income tax paid (net of refund)	(8.30)	(7.04)
Net cash generated from operating activities (A)	**57.82**	**28.75**
Cash flow from Investing activities		
Payment for acquisition of property, plant and equipment	(114.67)	(74.60)
Proceeds from disposal of property, plant and equipment	0.74	10.73
Loans given to subsidiary(net)	(7.29)	(25.67)
Proceeds from sale of investment	8.56	8.88
Purchase of Investment	(6.93)	-
Interest received	3.83	3.18
Proceeds from bank deposits (original maturity more than 3 months) (net)	0.13	32.21
Net cash used in investing activities (B)	**(115.63)**	**(45.27)**
Cash flow from financing activities		
Equity Shares of the company purchase by Faze Three Employee Trust	(0.99)	(1.00)
Proceeds from short term borrowings (net)	48.98	11.98
Proceeds from long term borrowings	33.33	-
Payment of Lease Liabilities	(5.71)	(5.25)
Interest paid	(17.69)	(13.13)
Net cash generated from/(used) in financing activities (C)	**57.92**	**(7.40)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	0.11	(23.92)
Cash and cash equivalents at the beginning of the year	8.83	35.44
Effect of exchange rate changes on cash and cash equivalents	1.63	(2.69)
Cash and cash equivalents at the end of the year	**10.57**	**8.83**
Cash and cash equivalents comprise		
Balances with banks		
In current accounts	3.12	4.63
Bank balance on EEFC account	7.28	4.03
Cash on hand	0.17	0.17
Total cash and cash equivalents at end of the year	**10.57**	**8.83**

Notes as annexed to this Financial Results

Notes :

Statement of Cash Flows has been prepared under the Indirect Method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.

By Order of the Board
For Faze Three Limited

AJAY BRIJLAL ANAND
Digitally signed by AJAY BRIJLAL ANAND
Date: 2026.05.22 17:50:52 +05'30'

Ajay Anand
Managing Director
DIN: 00373248

Mumbai
May 22, 2026

Notes to Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2026

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 audited Financial Results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on May 22, 2026. The Statutory Auditors of the Company have carried out audit on the above results in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulation), as amended and expressed an unmodified opinion.

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

3. The above statement have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules Issued thereunder and the other accounting principles generally accepted in India.

4. The financial results of the Trust have been included in the standalone 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 realised loss on derivative contract (USD-INR Forwards) of Rs. NIL and Rs. 11.50 crore for the quarter and year ended March 31, 2026, respectively. [Mark-to-market unrealised loss of Rs. 1.50 crore for quarter ended March 31, 2026, Rs. (3.77) crore and Rs. (0.21) crore gain for the quarter and year ended March 31, 2025 respectively]

6. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the standalone financial results of the Company for the quarter and year ended March 31, 2026. Group continues to monitor the finalization of central / state rules and clarifications from the Government on other aspects of the Labour codes and would provide appropriate accounting effect as and when such clarifications are issued/Rules are notified.

7. The Company operates in only one reportable segment viz. manufacturing of home textiles.

8. There is no dilution to the basic EPS as there are no outstanding potentially dilutive shares.

9. The Standalone audited 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 Standalone audited financial results for the three months ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures for the full financial year then ended and year to date figures up to the third quarter of the respective financial years, which was subject to limited review.

11. The figures for the previous period/year have been regrouped / reclassified wherever necessary, to make them comparable.

By Order of the Board
For Faze Three Limited

AJAY BRIJLAL ANAND

Digitally signed by AJAY BRIJLAL ANAND
Date: 2026.05.22 17:51:21 +05'30'

Ajay Anand
Managing Director
DIN: 00373248

Mumbai
May 22, 2026

MSKA & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

HO
602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali
Railway Colony, Ram Nagar, Goregaon (E)
Mumbai 400063, INDIA
Tel: +91 22 6974 0200

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Faze Three Limited

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying statement of consolidated annual financial results of Faze Three Limited including Faze Three Employee Trust (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2026, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditor on separate audited financial results of the subsidiary, the aforesaid Statement:

(i) includes the annual financial 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 & More Private Limited, India	Wholly Owned Subsidiary
3	Faze Three Employee Trust, India	Employee Welfare Trust

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the consolidated net profit, and consolidated other comprehensive income and other financial information of the Group, for the year ended March 31, 2026.

MSKA & ASSOCIATES LLP Chartered Accountants

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditor in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net profit, and consolidated other comprehensive income and other financial information of the Group, in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group and its associates and joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

MSKA & ASSOCIATES LLP * Chartered Accountants *

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which has been audited by other auditors, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

MSKA & ASSOCIATES LLP Chartered Accountants

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters:

The Statement includes the audited financial results of a subsidiary whose financial results reflect Group's share of total assets of Rs. 74.65 Crores as at March 31, 2026, Group's share of total revenue of Rs. 36.20 Crores, Group's share of total net profit after tax of Rs. 0.08 Crores, Group's share of total comprehensive income of Rs. 0.07 Crores and Group's net cash outflow of Rs. 0.01 Crores for the year ended on that date respectively, as considered in the Statement, which have been audited by the other auditor. The other auditor's report on the financial results of this entity has been furnished to us by the management and our opinion 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 such other auditor and the procedures performed by us are as stated in paragraph above.

The Statement includes the unaudited financial information of a subsidiary whose financial information reflect Group's share of total assets of Rs. 43.23 Crores as at March 31, 2026, Group's share of total revenue of Rs. 98.39 Crores, Group's share of total net profit after tax of Rs. 5.82 Crores, Group's share of total comprehensive income of Rs. 5.94 Crores, and Group's net cash inflow of Rs. 2.52 Crores for the year ended on that date respectively, as considered in the Statement. This unaudited financial information has been furnished to us by the Management and our opinion 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 unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, this financial information is not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor and the financial information certified by the Management.

MSKA & ASSOCIATES LLP Chartered Accountants

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

Rajesh Murarka
Partner
Membership No.: 120521
UDIN: 26120521TENXVE5936

Place: Mumbai
Date: May 22, 2026

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 Audited Financial Results for the quarter and year ended March 31, 2026 (₹ in Crores unless otherwise stated)

	Particulars	Quarter Ended			Year Ended	
		March 31, 2026 (Refer Note 11)	December 31, 2025	March 31, 2025 (Refer Note 11)	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	277.18	226.93	210.55	923.07	689.94
II	Other income	3.17	2.40	7.69	9.69	11.80
III	**Total Income (I + II)**	**280.35**	**229.33**	**218.24**	**932.76**	**701.74**
IV	**Expenses**					
	(a) Cost of materials consumed	110.55	129.77	105.87	480.89	377.83
	(b) Changes in inventories of finished goods and work-in-progress	45.09	(10.68)	0.70	7.85	(35.40)
	(c) Employee benefits expense	30.13	30.58	29.77	123.10	103.65
	(d) Finance costs	6.06	4.65	4.08	19.46	14.55
	(e) Depreciation and amortisation expense	7.96	7.90	6.86	30.74	25.03
	(f) Other expenses (refer note 5)	57.42	58.68	49.67	228.68	163.43
	Total expenses	**257.21**	**220.90**	**196.95**	**890.72**	**649.09**
V	**Profit before exceptional items and tax (III-IV)**	**23.14**	**8.43**	**21.29**	**42.04**	**52.65**
VI	Exceptional Items	-	-	-	-	-
VII	**Profit before tax (V-VI)**	**23.14**	**8.43**	**21.29**	**42.04**	**52.65**
VIII	**Tax expense**					
	(a) Current tax	2.31	1.13	3.21	6.04	10.11
	(b) Deferred tax	1.23	0.90	0.65	2.43	1.88
	Total tax expense	**3.54**	**2.03**	**3.86**	**8.47**	**11.99**
IX	**Profit for the period / year (VII-VIII)**	**19.60**	**6.40**	**17.43**	**33.57**	**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	(0.68)	(0.33)	0.39	(1.22)	(0.36)
	(b) Fair value changes in land	0.50	-	-	0.50	-
	(c) Tax relating to items that will not be reclassified to profit or loss	0.17	0.08	(0.10)	0.30	0.09
	Items that will not be reclassified to profit or loss	**(0.01)**	**(0.25)**	**0.29**	**(0.42)**	**(0.27)**
	Items that will be reclassified to profit or loss					
	(a) Exchange differences on translation of a foreign operation	0.22	(0.13)	(0.02)	0.12	-
	(b) Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Items that will be reclassified to profit or loss	**0.22**	**(0.13)**	**(0.02)**	**0.12**	**-**
	Other comprehensive income for the period / year	**0.21**	**(0.38)**	**0.27**	**(0.30)**	**(0.27)**
XI	**Total comprehensive income (IX+X)**	**19.81**	**6.02**	**17.70**	**33.27**	**40.39**
XII	Minority Interest	-	-	-	-	-
XIII	**Total comprehensive income after taxes and minority interest (XI-XII)**	**19.81**	**6.02**	**17.70**	**33.27**	**40.39**
	Paid-up equity share capital (Face Value ₹ 10 per Share)	24.32	24.32	24.32	24.32	24.32
	Other Equity (excluding revaluation reserve)				375.91	343.99
	Earnings per share (₹) (not annualised except for the year ended) :					
	Basic	8.06	2.63	7.17	13.80	16.72
	Diluted (refer note 8)	8.06	2.63	7.17	13.80	16.72

Notes as annexed to this Financial Results

By Order of the Board
For Faze Three Limited

AJAY BRIJLAL ANAND
Digitally signed by AJAY BRIJLAL ANAND
Date: 2026.05.22 17:51:37 +05'30'

Ajay Anand
Managing Director
DIN: 00373248

Mumbai
May 22, 2026

FAZE THREE LIMITED

Consolidated Statement of Assets & Liabilities as at March 31, 2026 (₹ in Crores)

Particulars	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	353.50	290.09
(b) Capital work-in-progress	12.43	8.68
(c) Right-of-use Assets	4.26	15.32
(d) Intangible asset	0.89	0.17
(e) Financial assets		
(i) Investments	-	0.14
(ii) Loans	-	-
(ii) Other financial assets	4.68	3.58
(f) Income tax assets (net)	3.07	-
(g) Other non-current assets	45.10	12.39
Total Non-current assets	**423.93**	**330.37**
Current assets		
(a) Inventories	188.29	197.93
(b) Financial assets		
(i) Investments	17.66	10.51
(ii) Trade receivables	114.63	90.83
(iii) Cash and cash equivalents	13.13	8.88
(iv) Bank balances other than cash and cash equivalents	0.06	0.19
(v) Other financial assets	0.04	5.27
(c) Current tax assets (net)	-	0.37
(d) Other current assets	61.25	42.10
Total current assets	**395.06**	**356.08**
TOTAL - ASSETS	**818.99**	**686.45**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	24.32	24.32
(b) Other equity	427.98	395.70
Total equity	**452.30**	**420.02**
Liabilites		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	39.71	-
(i) Lease liabilities	0.52	6.59
(b) Provisions	2.87	1.96
(c) Deferred tax liability (net)	10.04	7.92
Total non-current liabilities	**53.14**	**16.47**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	230.25	180.28
(ii) Lease liabilities	5.01	5.58
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	23.14	6.92
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	10.02	33.52
(iv) Other financial liabilites	23.50	17.41
(b) Other current liabilities	7.20	1.46
(c) Provisions	13.71	4.37
(d) Current tax liabilities (net)	0.72	0.42
Total current liabilities	**313.55**	**249.96**
Total liabilities	**366.69**	**266.43**
TOTAL - EQUITY AND LIABILITIES	**818.99**	**686.45**

Notes as annexed to this Financial Results

By Order of the Board
For Faze Three Limited

AJAY BRIJLAL ANAND
Digitally signed by AJAY BRIJLAL ANAND
Date: 2026.05.22 17:51:55 +05'30'

Ajay Anand
Managing Director
DIN: 00373248

Mumbai
May 22, 2026

FAZE THREE LIMITED

Statement of Consolidated Cash Flows for the year ended March 31, 2026 (₹ in Crores)

Particulars	Year ended March 31,2026	Year ended March 31,2025
	Audited	Audited
Cash flow from operating activities		
Profit before tax	42.04	52.65
Adjustments for:		
Depreciation and amortization expenses	30.74	25.03
Finance cost	19.47	14.55
(Gain)/Loss on sale of Property, plant and equipment	(0.04)	(4.78)
(Gain)/Loss on Lease Termination	(0.10)	-
Unrealised foreign exchange (gain)/ loss (net)	(2.97)	2.65
Profit on sale of Investment	(4.54)	(2.85)
Fair valuation adjustments of investments	(4.11)	(2.20)
Interest income	(0.15)	(1.36)
Operating profit before working capital changes	**80.34**	**83.69**
Changes in working capital		
Decrease/(Increase) in inventories	9.55	(64.97)
Decrease/(Increase) in trade receivables	(71.07)	(13.28)
Decrease/(Increase) in financial assets	4.22	0.74
Increase in other current assets	(19.15)	(9.32)
Decrease/(Increase) in other non-current assets	2.12	(2.94)
(Decrease)/Increase in trade payables	43.33	19.32
Increase in other financial liabilities	11.34	5.93
(Decrease)/Increase in other current liabilities	6.44	0.27
(Decrease)/Increase in Provisions	0.04	0.44
Cash generated from operations	**67.16**	**19.88**
Income tax paid (net of refund)	(8.89)	(7.61)
Net cash generated from operating activities (A)	**58.27**	**12.27**
Cash flow from Investing activities		
Payment for acquisition of property, plant and equipment	(121.17)	(92.62)
Proceeds from disposal of property, plant and equipment	0.79	10.73
Payments for purchase of investments	-	8.88
Proceeds from sale of investment	8.56	-
Purchase of Investment	(6.93)	-
Interest received	0.03	0.84
Proceeds from bank deposits (original maturity more than 3 months) (net)	0.13	32.20
Net cash used in investing activities (B)	**(118.59)**	**(39.97)**
Cash flow from financing activities		
Equity Shares of the company purchase by Faze Three Employee Trust	(0.99)	(1.00)
Proceeds from short term borrowings (net)	49.40	23.70
Proceeds from long term borrowings	39.71	-
Payment of Lease Liabilities	(6.29)	(5.85)
Interest paid	(19.02)	(13.30)
Net cash generated from financing activities (C)	**62.81**	**3.55**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	2.49	(24.15)
Cash and cash equivalents at the beginning of the year	8.88	35.71
Effect of exchange rate changes on cash and cash equivalents	1.75	(2.68)
Cash and cash equivalents at the end of the year	**13.12**	**8.88**
Cash and cash equivalents comprise		
Balances with banks		
In current accounts	5.67	4.68
Bank balance on EEFC account	7.28	4.03
Cash on hand	0.17	0.17
Total cash and cash equivalents at end of the year	**13.12**	**8.88**

Notes as annexed to this Financial Results

Notes :

Statement of Cash Flows has been prepared under the Indirect Method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.

By Order of the Board
For Faze Three Limited

AJAY BRIJLAL ANAND
Digitally signed by AJAY BRIJLAL ANAND
Date: 2026.05.22 17:52:10 +05'30'

Ajay Anand
Managing Director
DIN: 00373248

Mumbai
May 22, 2026

Notes to Statement of Consolidated Audited Financial Results for the quarter and year ended March 31, 2026

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 audited Financial Results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on May 22, 2026. The Statutory Auditors of the Company have carried out audit on the above results in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulation), as amended and expressed an unmodified opinion.

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

3. The above statement have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules Issued thereunder and the other accounting principles generally accepted in India.

4. The financial results of the Faze Three Employee Trust ("the trust") have been included in the consolidated 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 realised loss on derivative contract (USD-INR Forwards) of Rs. NIL and Rs. 11.50 crore for the quarter and year ended March 31, 2026, respectively. [Mark-to-market unrealised loss of Rs. 1.50 crore for quarter ended March 31, 2026, Rs. (3.77) crore and Rs. (0.21) crore gain for the quarter and year ended March 31, 2025 respectively]

6. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The incremental impact of these changes, assessed by the Group, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the consolidated financial results of the Group for the quarter and year ended March 31, 2026. Group continues to monitor the finalization of central / state rules and clarifications from the Government on other aspects of the Labour codes and would provide appropriate accounting effect as and when such clarifications are issued/Rules are notified.

7. The Group operates in only one reportable segment viz. manufacturing of home textiles.

8. There is no dilution to the basic EPS as there are no outstanding potentially dilutive shares.

9. Financial statement includes the results of the Holding Company and the following entities:

Sr. No.	Name of Entity	Nature of Relationship
1	Faze Three US LLC	Wholly Owned Subsidiary
2	Mats and More Private Limited	Wholly Owned Subsidiary
3	Faze Three Employee Trust	Employee Welfare Trust of Faze Three Limited

10. The Consolidated audited financial results are rounded to the nearest crores, except when otherwise indicated. Amounts represented by '0' (zero) construes value less than Rupees fifty thousand.

11. The Consolidated audited financial results for the three months ended March 31, 2026 and March 31, 2025 are the balancing figures between the Audited figures for the full financial year then ended and year to date figures up to the third quarter of the respective financial years, which was subject to limited review.

12. The figures for the previous period/year have been regrouped / reclassified wherever necessary, to make them comparable.

By Order of the Board
For Faze Three Limited

AJAY BRIJLAL ANAND
Digitally signed by AJAY BRIJLAL ANAND
Date: 2026.05.22 17:52:32 +05'30'

Ajay Anand
Managing Director
DIN: 00373248

Mumbai
May 22, 2026

May 22, 2026

To,

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

Dear Sir/Ma'am,

Sub: Declaration on the Audit Report, with un-modified opinion, on the Financial Results (Standalone and Consolidated) of the Company for the Quarter and Financial Year ended March 31, 2026

Pursuant to the third proviso of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Ajay Anand, Managing Director of the Company, hereby declare that the Statutory Auditors of the Company i.e. M/s. MSKA & Associates LLP, have issued the Audit Report on the Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Financial Year ended March 31, 2026 with an unmodified opinion and it does not contain any audit observation(s), reservation(s), adverse comment(s) or qualification(s).

Thanking you,

Yours Sincerely,
For **Faze Three Limited**

AJAY BRIJLAL ANAND
Digitally signed by AJAY BRIJLAL ANAND
Date: 2026.05.22 19:03:17 +05'30'

Ajay Anand
Managing Director
DIN: 00373248