

SHOPPERS STOP

SEC/62/2022-23

September 29, 2022

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. Stock Code : 532638	National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051. Stock Symbol : SHOPERSTOP
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Subject: Revision in Credit Rating

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that Care Edge Ratings (Care Rating Limited) vide its letters dated September 28, 2022 (received by us on September 29, 2022) have partly revised the Company's Credit Rating and the outlook assigned to the Company, as under:

(i) Credit Rating for Bank Facilities

Facilities	Amount (Rs. Crore)	Previous Rating	Revised Rating	Rating Action
Long Term Bank Facilities	399.00	CARE A+; Negative (Single A Plus; Outlook: Negative)	CARE A+; Stable (Single A Plus; Outlook: Stable)	Reaffirmed; outlook revised from Negative to Stable
Short Term Bank Facilities	38.00	Care A1 (A One)	CARE A1+ (A One Plus)	Revised from CARE A1 to CARE A1+
Total Facilities	437.00			

(ii) Credit rating for Proposed Non-Convertible Debenture Issue

Instrument	Amount (Rs. Crore)	Previous Rating	Current Rating	Rating Action
Non-Convertible Debentures	100.00	CARE A+; Negative (Single A Plus; Outlook: Negative)	CARE A+; Stable (Single A Plus; Outlook: Stable)	Reaffirmed; Outlook revised from Negative to Stable
Total Instruments	100.00			

Kindly take the same on the records.

Thank you.

Yours faithfully,
For **Shoppers Stop Limited**

Vijay Kumar Gupta
Vice President- Legal, CS & Compliance Officer
ACS No: 14545

Shoppers Stop Limited

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