

SEC/45/2022-23

July 25, 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
---	--

Dear Sir / Madam,

Subject: Grant of Employee Stock Options under Employee Stock Option Scheme – 2020 (ESOP Scheme 2020) and Employee Stock Options under Employee Stock Option Scheme – 2022 (ESOP Scheme 2022)

Pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby notify that the Nomination, Remuneration and Corporate Governance Committee (NRCG) of the Company at its meeting held today i.e. July 25, 2022, has approved the grant of Employee Stock Options under ESOP Scheme 2020 and ESOP Scheme 2022, to the eligible employees of the Company.

Required details under Regulation 30 of Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed as Annexure.

We request you to take above information on record.

Thank you.

Yours faithfully,
For **Shoppers Stop Limited**

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

Shoppers Stop Ltd.

Registered & Service Office : Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (W), Mumbai 400 064.

T 022- 42497000 CIN : L51900MH1997PLC108798. Email : customercare@shoppersstop.com Website www.shoppersstop.com

Annexure

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI LODR Regulations') read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015:

Sr. No.	Particulars	Details
1	Brief details of options granted	1,23,983 ESOP Options were granted under ESOP Scheme 2020 22,637 ESOP Options were granted under ESOP Scheme 2022 comprising of 15,091 ESOPs and 7,546 RSUs.
2	Whether the scheme is in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SBEB & SE Regulations'), if applicable	Yes
3	Total number of shares covered by these options	<p>ESOP Scheme 2020</p> <p>Equity Shares of the Face Value of Rs.5 each to be issued against 1,23,983 ESOP options under ESOP Scheme 2020.</p> <p>ESOP Scheme 2022</p> <p>22,637 Equity Shares of the Face Value of Rs.5 each to be issued against 22,637 Stock Options in aggregate, comprising of 15,091 ESOPs and 7,546 RSUs under ESOP Scheme 2022.</p>
4	Pricing Formula/ Exercise Price	<p>ESOP Scheme 2020</p> <p>The Exercise Price per Option shall be determined by the Committee subject to a maximum discount of 10% (Ten percentage) from the Market Price as on date of Grant.</p> <p>Closing Price as on Friday, July 22, 2022 is considered as Market Price with 10% discount i.e. Rs.489 (Exercise Price) per share.</p> <p>ESOP Scheme 2022</p> <p>The exercise price of each ESOP shall be Rs.442 per option (being the 6 months average of daily opening and closing price of Shares on the recognized Stock Exchange having highest trading volume on which the Shares of the Company are listed on the date immediately prior to the Grant Date).</p> <p>The exercise price of each RSU shall be the Rs.5 per option, being the face value of the underlying share as on the date of such grant.</p>

Shoppers Stop Ltd.

Registered & Service Office : Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (W), Mumbai 400 064.

T 022- 42497000 CIN : L51900MH1997PLC108798. Email : customercare@shoppersstop.com Website www.shoppersstop.com

5	Options Vested	<p>ESOP Scheme 2020</p> <ul style="list-style-type: none"> • Vesting Schedule: 1,23,983 ESOPs granted, to vest as follows: <ul style="list-style-type: none"> – 1st year from date of grant -25% – 2nd year from date of grant – 25% – 3rd year from date of grant – 25% – 4th year from date of grant – 25% • Criteria of vesting: Continued employment/ service with the Company on relevant date of Vesting; and achievement of certain milestones decided by committee apart from this Committee may also specify certain other performance criteria. <p>ESOP Scheme 2022</p> <ul style="list-style-type: none"> • Vesting Schedule: 15091 ESOPs granted, to vest as follows: <ul style="list-style-type: none"> – 1st year from date of grant -25% – 2nd year from date of grant – 25% – 3rd year from date of grant – 25% – 4th year from date of grant – 25% • Criteria of vesting: Continued employment/ service with the Company on relevant date of Vesting; and achievement of certain milestones decided by committee apart from this Committee may also specify certain other performance criteria. <p>RSU's</p> <ul style="list-style-type: none"> • Vesting Schedule: 15,091 RSUs granted in following tranches <ul style="list-style-type: none"> – 2nd year from date of grant – 15% – 3rd year from date of grant- 35% – 4th year from date of grant – 50% • Criteria of vesting: Continued employment/ service with the Company on relevant date of Vesting and achievement of certain milestones decided by committee apart from this Committee may also specify certain other performance criteria.
6	Time within which options may be exercised	<p>ESOP Scheme 2020</p> <p>2 (two) years from the date of Vesting of Options.</p> <p>ESOP Scheme 2022</p> <p>2 (two) years from the date of Vesting of Options.</p>
7	Options exercised	To be determined post the exercise period is over.
8	Money realized by exercise of Options	To be determined post the exercise period is over.
9	The Total number of shares arising as a result of exercise of Option	To be determined post the exercise period is over.

Shoppers Stop Ltd.

Registered & Service Office : Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (W), Mumbai 400 064.

T 022- 42497000 CIN : L51900MH1997PLC108798. Email : customercare@shoppersstop.com Website www.shoppersstop.com

10	Option lapsed	To be determined post the exercise period is over.
11	Variation of terms of Options	Not Applicable
12	Brief details of significant terms	<p>ESOP Scheme 2020</p> <p>Under the ESOP Scheme 2020, eligible employees of the Company will be granted Employee Stock Options (ESOPs) which can be exercised by such employees upon vesting.</p> <p>ESOP Scheme 2022</p> <p>Under the ESOP Scheme 2022 eligible employees of the Company will be granted Employee Stock Options (ESOPs) and Restricted Stock Units (RSU) which can be exercised by such employees upon vesting.</p>
13	Subsequent changes or cancellation or exercise of Option	To be determined post the exercise period is over.
14	Diluted earnings per share pursuant to issue of equity shares on exercise of Options	To be determined post the exercise period is over.

Shoppers Stop Ltd.

Registered & Service Office : Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (W), Mumbai 400 064.

T 022- 42497000 CIN : L51900MH1997PLC108798. Email : customercare@shoppersstop.com Website www.shoppersstop.com