

SHOPPERS STOP

SEC/17/2023-24

April 26, 2023

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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Dear Sir / Madam,

Subject: Intimation of approval of further investment in Global SS Beauty Brands Limited, Wholly Owned Subsidiary of the Company -Intimation under Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

We are pleased to inform you that the Board of Directors of Shoppers Stop Limited (“the Company”) at its Meeting held on April 26, 2023, have inter-alia approved additional investment in Global SS Beauty Brands Limited (formerly known as Upasna Trading Limited), wholly owned subsidiary (“GSBBL”) of upto Rs. 25 Crores (Rupees Twenty Five Crores) in one or more tranches, by way of subscription to Right Issue of 2,500 preference shares i.e. 0.01% Non-Cumulative Optionally Convertible Preference Shares (‘NOCPs’) each at par at face value of Rs. 1,00,000/- each of GSBBL.

With the approval of the aforesaid investment, total aggregate investment approved by the Company in GSBBL as on April 26, 2023 is Rs. 55 Crores, which includes :

- subscription by way of Right issue to Equity shares of Rs. 4.95 Crores and Preference shares of Rs. 20 Crores;
- approved investment of Rs.5 Crores in Preference Shares, yet to be subscribed; and
- additional investment of Rs.25 Crores approved at the Board Meeting held on April 26, 2023

Details in respect of the said purchase as required under Regulation 30(6) read with Schedule III Part A Para A (1) of the Listing Regulations and the SEBI circular CIR/CFD/CMD/4/2015 dated 9 September 2015 are enclosed as Annexure.

We request you to take the 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 Limited

Registered & Service Office : Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (W), Mumbai 400 064, Maharashtra.
T 022- 42497000 CIN : L51900MH1997PLC108798. Email : customercare@shoppersstop.com Website: www.shoppersstop.com
Toll Free No.:1800-419-6648 (9 am to 9 pm).

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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:

Details to be disclosed - Acquisition (Further Investment approved in Global SS Beauty Brands Limited, wholly owned Subsidiary by way of subscription to Preference Shares)

Acquisition (including agreement to acquire):

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	<ul style="list-style-type: none">Global SS Beauty Brands Limited (GSBBL) (formerly Upasna Trading Limited), a Wholly Owned Subsidiary of the Company. <p>During FY 22-23, turnover is Rs. 14,02,04,411/-</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	<ul style="list-style-type: none">The purchase of shares in the wholly owned subsidiary is a related party transaction.The promoter / promoter group / group companies of the Company have interest in Global SS Beauty Brands Limited to the extent of their holding in the Company (i.e. 65.46% equity shares of the Company).Arm's Length – Not applicable
3	Industry to which the entity being acquired belongs;	Retail
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<ul style="list-style-type: none">GSBBL is an SPV of the Company that intends to use the proceeds (i) towards its business of distribution of beauty products(ii) Business expansion and (iii) working capital requirements of businessThe object is in-line with the beauty products business of the Company.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	<ul style="list-style-type: none">None
6	Indicative time period for completion of the acquisition;	<ul style="list-style-type: none">By Q2 2024
7	Nature of consideration - whether cash consideration or share swap and details of the same;	<ul style="list-style-type: none">Cash consideration
8	Cost of acquisition or the price at which the shares are acquired;	<ul style="list-style-type: none">Cost of Acquisition: Rs. 25 Crores (Rupees Twenty Five Crores)The Preference Shares shall be subscribed to at par.

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9	Percentage of shareholding / control acquired and / or number of shares acquired;	<ul style="list-style-type: none">• GSBBL is a wholly owned subsidiary. The Company is the sole owner of the Preference Shares issued earlier (i.e. 2,000 Preference share of Rs. 1,00,000 each at par). The additional 2,500 Preference share of Rs. 1,00,000 each at par proposed to be issued, will together, represent 100% of the preference share capital of the GSBBL.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<ul style="list-style-type: none">• Global SS Beauty Brands Limited, Wholly Owned Subsidiary (GSBBL) of Shoppers Stop Limited (SSL) was incorporated on December 08, 1995, Maharashtra, India.• GSBBL is the special purpose vehicle of the Company to undertake business of distribution of beauty products.• Turnover of last 3 years: FY 2022-23- Rs. 14,02,04,411/- FY 2022-21 – Rs. Nil FY 2021-20 – Rs. Nil

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