

# SHOPPERS STOP

SEC/65/2023-24

August 29, 2023

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001.  <b>Stock Code : 532638</b>	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051.  <b>SHOPERSTOP</b>
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Dear Sir / Madam,

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Resignation Letter of Mr. Venugopal G. Nair**

We refer to our earlier communication dated August 24, 2023 (letter ref. no. SEC/62/2023-24), wherein the Company had pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and Schedule III to the said Regulations, inter alia

1. intimated the resignation of Mr. Venugopal G. Nair as Managing Director & CEO of the Company with effect from August 31, 2023,
2. submitting the detailed reasons for his resignation, and
3. Providing the details as under:

Particulars	Details
Reason for change viz., <del>appointment, resignation, removal, death or otherwise</del>	Resignation
Date and cessation (as applicable)	Mr. Venugopal G. Nair has submitted his resignation as Managing Director & CEO effective from the close of business hours of August 31, 2023.
Brief profile	Not Applicable
Disclosure of relationship between Directors	Mr. Venugopal G. Nair is not related to any Director on the Board of the Company.

Further to the above communication, the Company is now vide this letter, submitting the resignation letter of Mr. Venugopal G. Nair.

Kindly take the same on records.

Thank you.

Yours truly,  
For **Shoppers Stop Limited**

**Vijay Kumar Gupta**  
VP-Legal, CS & Compliance Officer  
Encl : As above

**Shoppers Stop Limited**

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

**VENUGOPAL G. NAIR**

B 1101 Rustomjee Oriana, Road No. 7,  
Gandhi Nagar, Behind MIG Cricket Club,  
Kalanagar, Bandra (East),  
Mumbai - 400051

Date : August 24, 2023

To,  
The Board of Directors,  
Shoppers Stop Limited,  
Mumbai

**Sub: Resignation**

Dear Sirs,

I hereby tender my resignation from the position of Managing Director & CEO of the Company and as a Director of the Company, with effect from close of business hours on August 31, 2023, for personal reasons and to explore options outside the company. I will continue to be an employee and serve my notice period of six months from the 31<sup>st</sup> of August, ensuring a smooth transition to the incumbent CEO, guiding him wherever required.

I shall also cease to be a member of the Stakeholders Relationship Committee, Corporate Social Responsibility and Finance Committee of the Company effective August 31, 2023. Further pursuant to my resignation as above, I also hereby tender my resignation as a Director from the board of subsidiaries of the Company [i.e. Global SS Brands Limited and Shoppers Stop Brands (India) Limited], effective August 31, 2023.

It has been an honour and privilege to lead Shoppers Stop from Nov 2020, leading the business through the difficult times of Covid, and taking it forward, achieving its highest sales and profits in FY23. I would like to thank Ravi, Neel & Nagesh for their guidance and support throughout my tenure. I shall be ever grateful for the trust and confidence reposed in me by the Board, and thank the entire Board for their unwavering support throughout my tenure.

Thanking you,

Yours faithfully,



**Venugopal G. Nair**

Received & accepted.  
On behalf of Board.  
Nagesh B. S  
CHAIRMAN.  
24th August 2023

# SHOPPERS STOP

SEC/62/2023-24

August 24, 2023

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001.  <b>Stock Code : 532638</b>	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051.  <b>SHOPERSTOP</b>
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Dear Sir / Madam,

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Change in Directors**

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please be informed that the Company has promoted Mr. Kavindra Mishra, Chief Commercial Officer and CEO - Homestop, as its Executive Director & CEO, subsequent to the resignation of its Managing Director & CEO, Mr. Venugopal G. Nair (Mr. Venu Nair), as more particularly detailed hereinbelow:

1. Based on recommendation of Nomination, Remuneration and Corporate Governance Committee, the Board of Directors of the Company (“the Board”), at its Meeting held today, i.e. on August 24, 2023, approved the appointment of Mr. Kavindra Mishra (DIN: 07068041) as an Additional Director of the Company w.e.f. September 1, 2023. He has also been promoted from his position as Chief Commercial Officer and CEO – Homestop to Executive Director & Chief Executive Officer of the Company for a period of 3 (three) years effective September 1, 2023, subject to approval of shareholders of the Company. A brief profile of Mr. Kavindra Mishra is enclosed herewith as Annexure I.

Please take note that Mr. Kavindra Mishra is not related to any of the Directors, KMPs or Promoters of the Company and it is further affirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Schedule III of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is as under:

Particulars	Details
Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
Date and appointment (as applicable) & term of appointment / re-appointment	Mr. Kavindra Mishra has been appointed as an Additional Director (Executive Director & CEO) of the Company, for a period of 3 years effective from September 1, 2023, subject to shareholders approval.
Brief profile	Refer Annexure I
Disclosure of relationship between Directors	Mr. Kavindra Mishra is not related to any Director on the Board of the Company.

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2. Mr. Venu Nair, Managing Director and Chief Executive Officer of the Company, has tendered his resignation, effective from the close of business hours of August 31, 2023, due to personal reasons, to enable him to spend more time with his family and explore other options. The Board of Directors of the Company at its meeting held today has accepted his resignation and placed on record their appreciation for the contribution made by him during his tenure. To ensure a seamless transition, he will continue to guide and advise the CEO over the next 6 months, in his capacity as a Company official.

Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Schedule III of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is as under:

Particulars	Details
Reason for change viz., <del>appointment, resignation, removal, death or otherwise</del>	Resignation
Date and cessation (as applicable)	Mr. Venugopal G. Nair has submitted his resignation as Managing Director & CEO effective from the close of business hours of August 31, 2023.
Brief profile	Not Applicable
Disclosure of relationship between Directors	Mr. Venugopal G. Nair is not related to any Director on the Board of the Company.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars and 7C(Para A of Part A) of Schedule III to the said Regulations, inter alia intimated the resignation of Mr. Venugopal G. Nair along with detailed reasons shall be shared separately within period of 7 days from effect of the resignation.

Mr. B.S.Nagesh, Non-Executive Chairman of the Company will handhold during the transition period. He will also mentor and coach the Executive Director & Chief Executive Officer of the Company.

The Press release issued by the Company is attached herewith.

The Board Meeting called for the aforesaid purpose on August 24, 2023, commenced at 07.18 PM and ended on 07.40 PM.

Please take the same on record.

Thank you.

Yours truly,  
For **Shoppers Stop Limited**.

Digitally signed by  
Vijay Kumar Gupta  
Date: 2023.08.24  
19:45:27 +05'30'

**Vijay Kumar Gupta**  
**VP-Legal, CS & Compliance Officer**  
**Encl : As above**

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# SHOPPERS STOP

## **Annexure I** **Brief profile of Mr. Kavindra Mishra**

*Before joining Shoppers Stop as Chief Commercial Officer and CEO - Homestop, Kavindra Mishra (Kavi) was working as the Managing Director and CEO of House of Anita Dongre, which has brands of AND, Anita Dongre and Global Desi.*

*Prior to that Kavi served as the Managing Director at Pepe Jeans India for a period of 6 years and managed the transition of company from a JV to a 100% subsidiary of Pepe Jeans Global. Kavi was instrumental in making Pepe Jeans as an aspirational and profitable denim brand.*

*Kavi was a co-founder in Zovi.Com, a start-up funded by Tiger Global & Saif Partners.*

*Economic Times has recognised him with the Inspiring CEO Award 2022 within the retail and lifestyle segment.*

*Kavi is a Post Graduate Diploma holder from Indian Institute of Management, Bangalore, who started his retail career with ABFRL. He started there with Allen Solly, before heading their Middle East Business. Kavi has been part of the Senior Leadership from then and has worked in diverse retail companies such as Tommy Hilfiger, United Colors Of Benetton, Pepe Jeans and House Of Anita Dongre. He has total work experience of more than 24 years.*

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## PRESS RELEASE

### Shoppers Stop Limited announces changes in its Leadership Positions

**MUMBAI, August 24, 2023:** Shoppers Stop Limited today announced the promotion of Mr. Kavindra Mishra, Chief Commercial Officer and CEO Homestop, as its Executive Director & CEO, subsequent to the resignation of its Managing Director & CEO, Mr. Venu Nair.

**Mr. Kavindra Mishra has been promoted as Executive Director & Chief Executive Officer** - Based on the recommendation of the Nomination, Remuneration and Corporate Governance Committee, the Board of Directors of the Company (“the Board”), at its Meeting held today, i.e. on August 24, 2023, approved the promotion and appointment of Mr. Kavindra Mishra (DIN: 07068041) as an Additional Director of the Company w.e.f. September 1, 2023. He has also been appointed as an Executive Director & Chief Executive Officer of the Company for a period of 3 (three) years effective September 1, 2023, subject to approval of shareholders of the Company.

A brief profile of Mr. Kavindra Mishra is given below :

*Before joining Shoppers Stop as Chief Commercial Officer and CEO of Homestop, Kavindra Mishra (Kavi) was working as the Managing Director and CEO of House of Anita Dongre, which has brands like AND, Anita Dongre and Global Desi.*

*Prior to that Kavi served as the Managing Director at Pepe Jeans India for a period of 6 years and managed the transition of company from a JV to a 100% subsidiary of Pepe Jeans Global. Kavi was instrumental in making Pepe Jeans as an aspirational and profitable denim brand.*

*Kavi was a co-founder in Zovi.Com, a start-up funded by Tiger Global & Saif Partners. Economic Times has recognised him with the Inspiring CEO Award 2022 within the retail and lifestyle segment.*

*Kavi is a Post Graduate Diploma holder from Indian Institute of Management, Bangalore, who started his retail career with ABFRL. He started there with Allen Solly, before heading their Middle East Business. Kavi has been part of the Senior Leadership from then and has worked in diverse retail companies such as Tommy Hilfiger, United Colors Of Benetton, Pepe Jeans and House Of Anita Dongre. He has total work experience of more than 24 years.*

The Chairman of the Company, Mr. BS Nagesh said that “I am delighted that Mr. Kavindra Mishra, has been promoted as the Executive Director and CEO of the Company. In the last five months he has taken over the charge of Homestop and the commercial part of the Shoppers Stop business. His skills as a Business Leader, strategic expertise and overall understanding of the retail industry is an excellent fit for leading the Company as its CEO and setting high standards. Under his leadership and guidance, I am confident about the future growth of the Company”

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**Resignation of Mr. Venu Nair, Managing Director and Chief Executive Officer** – Mr. Venu Nair has tendered his resignation from his position, effective from the close of business hours of August 31, 2023, due to personal reasons, to enable him to spend more time with his family and explore other options.

The Board of Directors of the Company at its meeting held today has accepted his resignation and placed on record their appreciation for the contribution made by him during his tenure. He has been instrumental in strengthening the business in the post Covid era, by growing its strategic pillars of fashion, beauty and expansion of the Company's retail network. He leaves a much-strengthened Shoppers Stop. To ensure a seamless transition, he will continue to guide and advice the CEO over the next 6 months, in his capacity as a Company official.

Mr. B.S.Nagesh, Non-Executive Chairman of the Company will handhold during the transition period. He will also mentor and coach the Executive Director & Chief Executive Officer of the Company.

**About Shoppers Stop Limited:** Shoppers Stop Ltd. is the nation's leading premier retailer of fashion and beauty brands established in 1991. Spread across 100 department stores, the Company also operates 7 premium home concept stores, 146 Specialty Beauty stores of M.A.C, Estée Lauder, Bobbi Brown, Clinique, Jo Malone, Too Faced, SSBeauty, 4 Intune and 22 Airport doors, occupying area of 3.9 M sq. ft. Shoppers Stop is home to one of the country's longest running and most coveted loyalty program 'First Citizen'. The Company's one-of-a-kind shopping assistance service, 'Personal Shopper' is revolutionizing the way Indians shop, bringing more value, comfort, and convenience to customer experiences. The brand's diversified Omni channel offering spans over 800+ recognized and trusted brands across an incomparable range of products that together serve our overarching objective of delivering customer delight.

**For more information, contact:**

**Shoppers Stop Ltd**

Rohit Trivedi

(P) + 91- 9322672437

(E) rohit.trivedi@shoppersstop.com

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