## SHOPPERS STOP

SEC/87/2023-24
October 20, 2023

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

Dear Sir / Madam,

## Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI LODR")

Pursuant to the provisions of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, copies of the newspaper advertisements publishing the Financial Results for the quarter and half year ended September 30, 2023 (approved at the meeting of the Board of Directors of the Company held on October 18, 2023) in Free Press Journal and Navshakti on October 20, 2023.

We request you to take the same on records.

Yours truly,
For Shoppers Stop Limited

| VIJAY | Digitally signed by |
| :---: | :---: |
| KUMAR | $\begin{aligned} & \text { y } \end{aligned}$ |
| GUPTA | 15:03:22 +05330 |

Vijay Kumar Gupta
Vice President - Legal, CS \& Compliance Officer
ACS No: 14545
Encl: A/a

Shoppers Stop Limited
Registered \& Service Office : Umang Tower, $5^{\text {th }}$ 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 ).

DEBTS RECOVERY TRIBUNAL-1 MUMBAI




 SECOND SCHEDULE TO THE NCOME TAX
OF DEBTS \& BANKRUPTCY ACT, 1993 . OF DEBTS \& BANKKU
BANK OF BARODA vs is ...... Certificate Holder / Applicant CD-1 Ashutosh Madthuar Tuplond Post-1 impulgasaon Ketki, Tal. Dindondi, Dist. Nastik-422202.
CD-2 Yudhistir Ganpat Paagre CD-2 Yudhistir Ganpat Pagare
Post Dindori, Tal. Dindori, Dist. N OSt Dindori, Tal. Dindori, Dist. Nashik-422202.
CD-3 Rajaram Namdev Solase Post Pakked Dam, Tal. Dindori, Dist. Nashik-422202. Whereas you the $C D$ have failed to pay the sum of Rs. $15,85,005 /$ - (Rupees
Fifteen Lakhs Eight Five Thousand Five Only) with interest and costs in respect of
inconer Recovery Certificate No. 60 of 2020 drawn up by the Presiding Officer in in 0 A No.
$1755 / 2016$.



they are prohibited from taking any benefit under such trans
or charge.
DESCRIPTION OF PROPERTY
All that piece of Agricultural land bearing

1) Survey No. 13 (P) Area Admeasuring OH.
2) Survey No. 13 (P), Area Admeasuring OH. 75 F
3) 
4) 
5) Survey No. 112 (P), Area Admeasuring 0 HH .42 42
6) Survey No. 143, Area Admeasuring OH. 51 R

Situate being and lying at Village Pimpalgaon, Tal. Dindori, Dist. Nashik.
Given under my hand and the seal of the Tribunal, on this date $18 / 88 / 2023$
Sd- (Deepa Subramania)
Recover Officer-1
Recovery Officer-1
DEBTS RECOVERY TRIBUNAL MUMBAI (DRT


## SHOPPERS STOP

## Shoppers Stop Limited



Shoppers Stop reports revenue* of Rs 1,025 Crs and EBITDA* of Rs 170 Crs in Q2FY24
EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023
(Regulation 47(1)(b) of the SEBI (LODR) Regulations, 2015)

| Particulars | Standalone |  |  |  |  |  | Consolidateo |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Quarter Ended |  |  | Hall Year Ended |  |  | Quarter Ended |  |  | Hall Year Ended |  | For the Financial Year Ended <br> 31 Mar 2023 |
|  | 30 Sept 2023 | 30 June 2023 | 30 Sept 2022 | 30 Sept 2023 | Unaudited |  | 30 Sept 2023 | 30 June 2023 | 30 Sept 2022 | Sep 202330 Sept 2022 |  |  |
|  |  |  | Unaudited |  |  | 31 Mar 2023 |  |  | Unaudited | Unaudited | Unaudited | 31 Mar 2023 Audited |
| Total Income trom operations | 1,03.69 | ${ }^{988.80}$ | 1,012.12 | 2,024.49 | 1,959.65 | 4,054.43 | 1,049.70 | 1,000.90 | 1,016.63 | 2,050.60 | 1,970.61 | 4,078.86 |
| Profit / Losss) for the period |  | 20.4 | 26.95 | 2787 | 5929 | ${ }_{16411}$ | 839 | 1998 |  |  |  | 161.18 |
| Profit' / Loss) for the period |  | 20.45 | 20.55 | 27.8 | 50.29 | 104.11 | 8 | \%08 | 25.0 | 2.37 | 5.75 | 161.18 |
| before tax atere Exceptional Items | 2.54 | 20.43 | 24.95 | 22.97 | 57.29 | 162.11 | 3.49 | 19.98 | 23.01 | 23.47 | 55.37 | 159.1 |
| Profit / Losss for the period |  |  |  |  |  |  |  |  |  |  | 30 |  |
| ater Tota Comporenenensive Income / / Loss) for the eeriod | 1.78 | 14.94 | 14 | 16.72 | 40.93 | 199.25 | , | 49 | 20 | 7.22 | . 01 | ${ }_{1}^{16.074}$ |
| Total Comprehensive Income / (Loss) for the perior | 1.56 | 14.88 | 17.78 | 16.44 | 40.24 | 118.98 | 2.51 | 14.43 | 15.84 | 16.94 | . 32 | 115.74 |
| Equity Share Capital | 54.97 | . 83 | 54.79 | 54.97 | 54.79 | 54.83 | 54.97 | .83 | 54.79 | 97 | 54.79 | 54.83 |
| Other equity |  |  |  |  |  | 177.12 |  |  |  |  |  | 151.22 |
| Earnings per share (In Rs.) |  |  |  |  |  |  |  |  |  |  |  |  |
| Face value of fs. 5 /- Per Share |  |  |  |  |  |  |  |  |  |  |  |  |
| - Basic | 0.16 | 1.36 | 1.67 | 1.52 | 3.74 | 10.88 | 0.25 | 1.32 | 1.50 | 1.57 | 3.56 |  |
| - Diluted | 0.16 | 1.35 | 1.66 | 1.51 | 3.71 | 10.80 | 0.24 | 1.31 | 1.48 | 1.57 | 3.54 | 10.51 |




* Includes ESOP Cost


## EXPLANATION OF NON-GAAP MEASURE

To supplement our financial results presented on a GAAP basis, we presented atable withoutreference to IND AS 109
(Interest Income on present value of Security Deposits), IND AS 115 Revenue Recognition (effective from April 1 2018) and IND AS 116 , Accounting of Lease Rentals (effective from April 1 , 2019). We beieieve this "Non-GAAP"
-
Our Non-GAAP in addition to Revenue on outright basis, considers Revenue of certain segment such as sales made
on purchases from outright vendors on sale or return basis, consignment and concessionaire asis sthough in GAAP we consider the net margin) and Lease Rente expenses as it was originally stated until March 31 , 2019.
Our Non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable
GAAP measures and should be read only in conjunction with our consolidated financial results prepared in accordance with GAAP.
evaluate ermentreguary uses our suppleman
evaluate our business, make operating decisions and uses in planning for and forecasting future periods.
Compensation of our executives is based in part on the performance of our business based on these Non-GAAP measures.
INDAS 115-Revenue Recognition
S115, the following sad

- Sales made under the arrangement with our vendor on Sale or Return basis

Sas made underthe arrangomentó Consignmentand Concessionaries
As in the past, in our Non-GAAP Statement we have considered the agregate sales made through these operations
Rs. 115.84 Crores for Q2FY24 and Rs. 247.16 Crores for H1FY24 (Rs. 135.39 Crores for Q2FY23 and Rs. 270.11 1FY23) and Cost of Goods Sold as COGS.

but grossed up in sales and shown separately as expense in Non-GAAP Rs. 11.67 Crores for Q2FFY2 and Rs. 28.57
Crores for H1FY24 (Rs. 15.98 Crores Q2 F223 and Rs. 30.64 Crores for HIFY23). Thus there is no impact in EBTTDA under both the measures.

INDAS 116-Lease Rentals
The Ministry of Corporate Affairs (MCA) mandated Accounting Standard AS 116 for accounting the Lease Contracts, requires Lessees to recognize leases on their balance sheets, instead of "off Balance Sheet". In summary all leases -The right to use assets and lease liability is measured at present value of
The right to use assets and lease liability is measured at present value of minimum lease payments to be made Rightto use assetis
actual payments are reduced from the liabilities balance.
Operating lease expenses will be replaced by Depreciation and interest expenses
This is not comparable to the actual lease rentals paid during the Quarter and we have excluded the effect of AS 116 from our Non-GAAAP operating expenses. We believe that payment of Lease Rentals Accounted as under AS 17 is
more approniate more approp en enideourbusiness performance,
Consequently, our EBITDA in GAAP is higher by Rs. 123.75 Crores for Q2FY24 and Rs. 244.63 Crores for H1FY24
(Rs. 103.36 Crores in Q2FY23 and Rs. 201.51 Crores for H1FFY23) on account of interest and depreciation. Depreciation is higher by Rs. 71.57 Crores for Q2FY24 and Rs. 141.60 Crores for H1FF24 (Rs.57.07 Crores in
Q2FY23 and Rs. 109.71 Crores in H1FY23).
Interest is higher by Rs.52. 18 Crores for Q2FY24 and Rs. 103.03 for H1FY24 (Rs. 46.29 Crores in Q2FY23 and
Rs. 91.80 Crores for H1FF233) Rs. 91.80 Crores for H 1 FF 23 )
The Company has identitied a few underperforming stores for closure. Accordingly, the excess of fight to use liability
over right to use assets has been accoconted din Profit and Loss account amounting to Rs. 56 Crores in 02 Yy over right to use assets has been accounted in Proft and Loss account amounting to S. 6.56 Crores in Q2FY24 and
Rs. 10.35 Crores in H1FY24 (Rs.Nii in Q2FY 23 and Rs. 1.13 Crores in H1FY23) as other income in $G A A P$ financials. INDAS 109
Interest income accounted on Present value of deposits for Q2FF24 Rs.3.17 Crores and Rs.6.26 Crores for H1FF24
(Rs.2.39 Crores in Q2FY23 and Rs. 4.67 Crores in H1FFY23) and rent amortized (now depreciaition) on prepaid rentals for Q2 FY24 Rs. 3.30 Crores and Rs. 6.55 Crores
H1FY23) has been considered in GAAP financials.
Her than these changes, the GAAP and Non-GAAP are comparable
$\frac{\text { We have also attached reconciliation statement for the investors to understand the difference between these two }}{\text { statements. }}$

$\stackrel{\square}{\text { GAAP }} \quad$



