

SHOPPERS STOP

SEC/96/2022-23

January 23, 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 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 refer to our communications:

- a) dated July 27, 2022, intimating that the Board of Directors of the Company at their meeting held on July 26, 2022, had approved the additional investment in Global SS Beauty Brands Limited (formerly known as Upasna Trading Limited), wholly owned subsidiary (“GSBBL”) of upto Rs. 20 Crores, by way of a combination of Equity Shares and Fully Convertible Debentures; and
- b) dated November 23, 2022, intimating that the Company had pursuant to the approval of additional investment as above, subscribed to equity shares of GSBBL through Right Issue amounting to Rs. 4.95 Crores (Rupees Four Crores and Ninety-Five Lakhs).

Further to the above communications, the Board has at its meeting held on January 23, 2023 (in partial supersession / modification of the board resolution dated July 26, 2022), approved the subscription of Preference Shares of GSBBL of upto Rs. 25 Crores (Rupees Twenty-Five Crores) in one or more tranches. Pursuant to the approval, the Company has /shall only invest Rs. 4.95 Crores in equity shares of GSBBL as per its earlier decision at the board meeting dated July 26, 2022.

Since, there is change in form of further investment in GSBBL along with additional investment in GSBBL, wholly owned subsidiary, details with respect to the said investment 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).

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 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. During FY 21-22, turnover is Rs. 2,54,778/-
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 towards its business of distribution of beauty products. The 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 Q1 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: upto Rs. 25 Crores (Rupees Twenty-Five Crores) in one or more tranches. 100% of Preference Shares shall be subscribed at par.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	<ul style="list-style-type: none"> 100% of Preference Shares of GSBBL (representing 100% of capital of GSBBL)

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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• GSBBL is the special purpose vehicle of the Company to undertake business of distribution of beauty products.• Turnover of last 3 years: FY 2021-22 – Rs. Nil FY 2020-21 – Rs. Nil FY 2019-20 – Rs. 2,54,778/-
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