

SEC/91/2020-21

January 15, 2021

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,

Sub : Statement of deviation or variation in the use of proceeds of Rights Issue : December 31, 2020

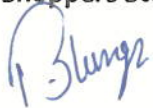
Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there has been no deviation or variation in the use of proceeds, from the objects stated in the Letter of Offer dated November 13, 2020 for the Rights Issue.

A statement in this behalf is enclosed herewith.

Kindly take the same on records.

Thank you.

Yours faithfully,
For Shoppers Stop Limited



Bharat Sanghavi
Company Secretary



Encl : aa

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Shoppers Stop Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	December 17, 2020
Amount Raised	Rs.299.17 Crores
Report filed for Quarter ended	December 31, 2020
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Axis Bank Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contractor objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	Not applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable

Original Object	Modified Object, if any	Original Allocation (Rs. in Crore)	Modified allocation, if any	Funds Utilised (Rs. in Crore)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Repayment and/or prepayment, of all or of a portion of the principal and / or interest of certain working capital borrowings availed by our Company	N.A	125.00	N.A	125.00	N.A	N.A
Funding working capital requirements	N.A	100.00	N.A	0.00	N.A	N.A
General corporate purposes	N.A	70.83	N.A	0.00	N.A	N.A

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For Shoppers Stop Limited

Bharat Sanghavi

**Bharat Sanghavi
Company Secretary**

