

SEC/34/2022-23

June 29, 2022

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: Grant of Employee Stock Options under Employee Stock Option Scheme – 2022 (Plan 2022)

Pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby notify that the Nomination, Remuneration and Corporate Governance Committee (NRCG) of the Company at its meeting held yesterday i.e. June 28, 2022, has approved the grant of Employee Stock Options under SSL Plan 2022, to the eligible employees of the Company.

Required details under Regulation 30 of Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed as Annexure.

We request you to take 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 Ltd.

Registered & Service Office : Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (W), Mumbai 400 064.

T 022- 42497000 CIN : L51900MH1997PLC108798. Email : customercare@shoppersstop.com Website www.shoppersstop.com

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:

Sr. No.	Particulars	Details
1	Brief details of options granted	14,31,225 Stock Options in aggregate, comprising of 9,51,327 ESOPs and 4,79,898 RSUs.
2	Whether the scheme is in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2011 ('SBEBS & SE Regulations'), if applicable	Yes
3	Total number of shares covered by these options	14,31,225 Equity Shares of the Face Value of Rs.5 each to be issued against 14,31,225 Stock Options in aggregate, comprising of 9,51,327 ESOPs and 4,79,898 RSUs.
4	Pricing Formula/ Exercise Price	The exercise price of each ESOP shall be Rs.412 per option (being the 6 months average of daily opening and closing price of Shares on the recognized Stock Exchange having highest trading volume on which the Shares of the Company are listed on the date immediately prior to the Grant Date). The exercise price of each RSU shall be the Rs.5 per option, being the face value of the underlying share as on the date of such grant.
5	Options Vested	<p>ESOP's</p> <ul style="list-style-type: none"> Vesting Schedule: 9,51,327 ESOPs granted, to vest as follows : <ul style="list-style-type: none"> – 1st year from date of grant -25% – 2nd year from date of grant – 25% – 3rd year from date of grant – 25% – 4th year from date of grant – 25% Criteria of vesting: Continued employment/ service with the Company on relevant date of Vesting; and achievement of certain milestones decided by committee apart from this Committee may also specify certain other performance criteria. <p>RSU's</p> <ul style="list-style-type: none"> Vesting Schedule: 4,79,898 RSUs granted in following tranches <ul style="list-style-type: none"> – 2nd year from date of grant – 15% – 3rd year from date of grant- 35% – 4th year from date of grant – 50%

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		<ul style="list-style-type: none"> • Criteria of vesting: Continued employment/ service with the Company on relevant date of Vesting and achievement of certain milestones decided by committee apart from this Committee may also specify certain other performance criteria.
6	Time within which options may be exercised	2 (two) years from the date of Vesting of Options.
7	Options exercised	To be determined post the exercise period is over.
8	Money realized by exercise of Options	To be determined post the exercise period is over.
9	The Total number of shares arising as a result of exercise of Option	To be determined post the exercise period is over.
10	Option lapsed	To be determined post the exercise period is over.
11	Variation of terms of Options	Not Applicable
12	Brief details of significant terms	Under the SSL Plan 2022 eligible employees of the Company will be granted Employee Stock Options (ESOPs) and Restricted Stock Units (RSU) which can be exercised by such employees upon vesting.
13	Subsequent changes or cancellation or exercise of Option	To be determined post the exercise period is over.
14	Diluted earnings per share pursuant to issue of equity shares on exercise of Options	To be determined post the exercise period is over.

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