

SEC/96/2020-21

January 18, 2021

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

**Sub: Disclosure under applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Regulations”)**

Pursuant to Regulation 30 read with Regulation 47 of the SEBI Regulations, please find enclosed herewith extract of the un-audited financial results of the Company for the quarter and nine months ended December 31, 2020, duly approved by the Board of Directors of the Company on January 15, 2021 and published in the Free Press Journal and Navashakti editions of January 17, 2021.

We request you to take the same on records.

Yours truly,

For **Shoppers Stop Limited**

VIJAY Digitally signed  
by VIJAY  
KUMAR GUPTA  
KUMAR Date:  
2021.01.18  
GUPTA 12:37:54  
+05'30'

**Authorised Signatory**

Encl: A/a

**Shoppers Stop Ltd.**

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

T 022- 42497000 CIN : L51900MH1997PLC108798. Email : [customercare@shoppersstop.com](mailto:customercare@shoppersstop.com) Website [www.shoppersstop.com](http://www.shoppersstop.com)

**Public Notice**  
Notice is hereby given that our client, Mr. Surojy Banerjee, has resigned from the following companies as a Director:

1. Triton Communications Private Limited w.e.f 14-12-2020
2. ZtoA Marketing Solutions Private Limited w.e.f. 6-1-2021
3. Digimo Innovations Private Limited w.e.f. 6-1-2021

Our client has also resigned from Metaphor Communications Private Limited as a consultant.

As such our client has nothing to do with the day to day affairs of the said companies and is no longer the authorized signatory. Members of the general public may deal with the said Companies at their own risk and our client will not be responsible for the acts of the said Companies.

**Dated this 16th day of January 2021**  
**For M/s. CONSULTA JURIS (LAW FIRM)**  
P A R T N E R  
A106 Royal Sands, Shastri Nagar,  
Andheri West, Mumbai 400053.

**SYMBOLIC POSSESSION NOTICE**  
**ICICI Bank**  
Branch Office: ICICI Bank Ltd., Office Number 201-B, 2nd Floor, Road No 1 Plot No- B3, WIFIT IP Park, Wagle Industrial Estate, Thane, Maharashtra- 400604

**Whereas**  
A housing loan facility was granted pursuant to a loan agreement entered into between ICICI Bank Limited ("Secured Creditor, which term shall include its successors and assigns) and the borrower & co-borrower, mentioned below ("Borrower(s)", which term shall include his/ its/ their respective [successors, assigns, heirs]. The undersigned being the authorized officer of the Secured Creditor ("Authorized Officer") under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("Act") and in exercise of powers conferred under Section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, ("Rules") has issued demand notices under Section 13(2) of the Act calling upon the borrowers / co-borrowers mentioned below to repay the amount payable pursuant to the loan agreement and as specifically mentioned in the said respective demand notices within 60 days from the date of receipt of the said notices.

The borrowers / co-borrower, having failed and neglected to repay the amount as claimed in the said demand notices, a notice is hereby given to the borrowers / co-borrowers and the public in general that the undersigned has taken possession of the properties described herein below in exercise of powers conferred on him under Section 13 (4) of the Act read with Rule 8 of the Rules. The details including date of possession of the properties are as mentioned below

Sr. No.	Name of the Borrower/ Loan Account Number	Description of Property/ Date of Symbolic Possession	Date of Demand Notice/ Amount in Demand Notice (Rs.)	Name of Branch
1.	Sheela Vidyadhar Chougule, Vidyadhar Babu Chougule & Umesh Shivrudra Halapanawar - LBLSL100000350419	House No. 215, At Kanadwadi Tal. Miraj, Near Z.P. School, Sangli 416306 / January 12, 2021	August 27, 2020 / Rs. 1,84,411.63/-	Sangli

The above-mentioned borrowers(s)/ guarantors(s) are hereby given a 30 day notice to repay the amount, else the mortgaged properties will be sold on the expiry of 30 days from the date of publication of this Notice, as per the provisions under the Rules 8 and 9 of Security Interest (Enforcement) Rules 2002.

**Date : January 16, 2021**  
**Place: Sangli**

**Authorized Officer**  
**Secured Creditor**

**Bank of Baroda**  
Zonal Stressed Asset Recovery Branch : Meher Chamber, Ground floor, Dr. Sunderlal Behl Marg, Ballard Estate, Mumbai-400001. Phone: 022-43683807, 43683808, Fax : 022-43683802 Email: armbom@bankofbaroda.co.in  
APPENDIX IV-A (Proviso to Rule 8(6))  
Sale notice for sale of Immovable properties

E-Auction sale notice for sale of Immovable assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to rule 8(6) of the security interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described Immovable Mortgage/ Charged property to the Secured Creditors, possession of which has been taken by the Authorised Officer of Bank of Baroda, Secured Creditors, will be sold on "As is what is" and "Whatever there is" and "Without recourse basis" for recovery of dues of secured creditors from the below mentioned accounts. The details of Borrowers / Guarantor(s) Secured Asset(s) / Dues / Reserve Price / E-Auction date and time, EMD and Bid Increase Amount are mentioned below-

Sr. No.	Name & Address of Borrower/ Directors & Guarantors	Description of the immovable property with known encumbrances, if any	Total Dues	Date & Time of E-auction	(1) Reserve Price & (2) EMD Amount of the Property (3) Bid Increase Amount	Status of possession (Constructive / Physical)	Inspection Date & Time of the Property
1	M/s Nagarsheth Shipbreakers Mr. Mukund S. Nagar sheth, Mr. Devang M. Nagarsheth Mrs. Hansa M. Nagarsheth Flat no. 4 on 1st Floor, Ishwar Bhavan, Plot no. 22, Ishwar Bhavan Co-operative Society Ltd., 'A' Road, Next to Jahind College, Marine Drive, Off. Netaji Subhash Road, Churchgate, Mumbai - 400007 in the name of Mr. Mukund S. Nagarsheth & Mrs. Hansa M. Nagarsheth Encumbrance known to bank: Nil	Equitable mortgage of flat no. 4 on 1st Floor, Ishwar Bhavan, Plot no. 22, Ishwar Bhavan Co-operative Society Ltd., 'A' Road, Next to Jahind College, Marine Drive, Off. Netaji Subhash Road, Churchgate, Mumbai - 400007 in the name of Mr. Mukund S. Nagarsheth & Mrs. Hansa M. Nagarsheth	Total dues Rs.329552963.67 as on 31.12.2020 plus further interest and cost thereon	22.02.2021 14:00 Hrs to 18:00Hrs	1) Rs 767.00 lakh 2) Rs 76.70 lakh 3) Rs 1.00 lakh	Physical Possession	11.02.2021 11.00 am to 1.00 pm. Mr. Bhushan Sonawale 9833008787

For detailed terms and conditions of sale, please refer to the link provided in <https://www.bankofbaroda.in/e-auction.htm> and <https://ibapi.in>. Prospective bidders may also contact the authorized officer on Tel No.022-43683801

**STATUTORY 30 DAYS SALE NOTICE UNDER SARFAESI ACT, 2002**  
**read with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.**

The borrowers / guarantors are hereby notified that they are entitled to redeem the securities by paying the outstanding dues / costs / charges and expenses at any time before the sale is conducted, failing which the property will be auctioned / sold and the balance dues, if any, will be recovered with interest and cost.

**Date: 16.01.2021**  
**Place: Mumbai**

**Sd/-**  
**Authorized Officer**  
**Zonal Office**

**PUBLIC NOTICE**  
NOTICE is hereby given to all the concerned that my clients, Bharat Cooperative Bank (Mumbai) Ltd. having their registered Office at "Mohan Terrace", 64/72, Mody Street, Fort, Mumbai 400 001 and having central office at Marutagiri, 13/9A, Sonawala Road, Goregaon East, Mumbai - 400 063 (hereinafter called the said Bank), have received an application for housing loan facilities from Mrs. Kalavathi Mohan Poojary and Mr. P. Mohan Poojary (hereinafter called the said Applicants) and the said applicants have offered Flat No.301 admeasuring 925 sq.ft. carpet area equivalent to 103.15 sq.mtrs. built up area situated on the Third Floor of Beuna Vista Cooperative Housing Society Ltd. constructed on land bearing CTS No.1013 of village Eksar, Taluka Borivali in the registration Sub District and District Mumbai Suburban, I.C. Colony, Holy Cross Road, Borivali (West), Mumbai 400 103 along with car parking space No.301 admeasuring 11.15 sq.mtrs. carpet area i.e. 13.38 sq.mtrs. built up area (hereinafter called the said premises) jointly owned by Mrs. Kalavathi Mohan Poojary and Mr. P. Mohan Poojary as security for the loan facilities that may be sanctioned by the said bank to the said applicants.

Said Applicants have represented to my clients that they have free, clear and marketable title over said premises.

Any persons having any claim or interest to or in any interest in the said premises and or in the original title deeds/documents in respect of the said premises by way of sale, mortgage, assignment, charge, trust, lien, possession, gift, inheritance, maintenance, tenancy, lease, easement or otherwise however is hereby required to make the same to known in writing to the undersigned, having address referred below in writing to the undersigned with documentary evidence in support thereof (and not otherwise) within 14 (fourteen) days of publication of this notice, otherwise my clients shall presume that the said premises are free from all encumbrances and the claim, if any, received thereafter will be considered as waived.

Sd/-  
Dr. Naveen Kumar Poojary  
Advocate High Court,  
A/501, Fifth Floor, New Gagangiri CHS Ltd.,  
Opp. MCF Joggers Part, Eksar, Borivali (West),  
Mumbai - 400 092

Place : Mumbai  
Date : 17.01.2021

**District Deputy Registrar, Co-operative Societies, Mumbai City (3)**  
**Competent Authority**  
under section 5A of the Maharashtra Ownership Flats, 1963,  
MAHADADA Building, Ground Floor, Room No. 69, Bandra (E), Mumbai 400 051  
Public Notice in Form XIII of MOF A (Rule 11(9) (e))  
Before the Competent Authority  
Application No. 09 of 2021

**1. IONA Co-operative, Housing Society Limited,**  
35, Azad Road, Juhu Koliwada  
Santacruz(W, Mumbai-400 049 ...Applicant  
Versus  
**1. KUM. ASHA PAREKH**  
Flat No. 72, IONA Co-op. Hsg. Soc. Ltd.,  
Azad Road, Juhu, Mumbai - 400 049

**2. M/s. Key Homes & Associates**  
(a) Mahesh Chimanlal Parikh  
(b) Indravadhan Chimanlal Parikh  
(c) Mahendra Chimanlal Parikh and  
(d) Arun Chimanlal Parikh

**3. Reliable Consultancy Services Pvt. Ltd.**  
Unit No. 601, 6th Floor,  
Floral Deck Plaza, Midc Opp.  
SEEPZ, Andheri (East), Mumbai - 400 093 ...Opponents

**PUBLIC NOTICE**  
1) Take the notice the above application has been filed by the applicant under section 11 under the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 and under the applicable Rules against the Opponents above mentioned.

2) The applicant has prayed for grant of Deed of Conveyance of Area admeasuring 996 square yards equivalent to 832.75 square meters or thereabouts out of the said Larger plot of Land, bearing Final Plot No 35C(2) and being at Juhu in the registration District and Sub District of Bandra, Mumbai Suburban Division, bearing CTS No. 1069, situate at Azad Road, Juhu, Mumbai - 400 049 in favor of the Applicant Society.

3) The hearing in the above case has been fixed on **01.02.2021 at 3.00 p.m.**

4) The Promoter/ Opponents and their legal heirs if any, or any person/ authority wishing to submit any objection, should appear in person or through the authorized representative on **01.02.2021 at 3.00 p.m.** before the undersigned together with any documents, he/she/they want's to produce in support of his/her objection/ claim/ demand against the above case and the applicant's/ is/ are advised to be present at that time to collect the written replay, if any filed by the interested parties.

5) If any person's interested, fails to appear or file written replay as required by this notice, the question at issue/ application will be decided in their absence and such person's/ will have no claim, object or demand whatsoever against the property for which the conveyance/ declaration/ order is granted or the direction for registration of the society is granted to the applicants or any order/ certificate/ judgement is passed against such interested parties and the matter will be heard and decided ex parte.

Sd/-  
For District Deputy Registrar,  
Co-operative Societies, Mumbai City (3),  
Competent Authority u/s 5A of the MOFA, 1963

**HDFC BANK**  
We understand your world  
**POSSESSION NOTICE**  
(As per Appendix IV read with rule 8(1) of the Security Interest Enforcement Rules, 2002).

Whereas the undersigned being the Authorized Officer of the HDFC Bank Ltd; represented by its Authorized Officer having office at Peninsula Business Park, B-Wing, 4th Floor, Ganpat Rao Kadam Marg, Lower Parel (West), Mumbai - 400 013. Under the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act' 2002 and in exercise of powers conferred under Section 13 (2) read with Rule 9 of Security Interest (Enforcement) Rules 2002, issued a Demand Notice dated 07.09.2020 and a paper publication dated 26.10.2020 in Free Press Journal for English Edition and Navshakti for Marathi Edition calling upon the borrower(s), M/s. Spectra Motors Ltd. and Guarantors/Mortgagors Mr. Bharat Bhushan R. Gupta, Mr. Jaidev Gupta, Mrs. Anju Gupta, and M/s. Roshan Lal Gupta & Sons Pvt. Ltd. to repay the amount mentioned in the notice being Rs. 16,47,33,979.65 (Rupees Sixteen Crore Forty Seven Lakh Thirty Three Thousand Nine Hundred Seventy Nine and Paise Sixty Five Only) as on **31/08/2020** with future interest and penal interest in case of default charges, costs etc., within 60 days from the date of the said notice.

The borrower having failed to repay the said amount, notice is hereby given to the borrower and the public in general that the undersigned has taken symbolic Possession of the property on **11/01/2021**. The schedule properties more fully described herein below in exercise of powers conferred on him/her under Sec.13(4) of the said Act read with rule 9 of the said Rules.

The borrower in particular and the public in general is hereby cautioned not to deal with the property. Any dealing with the property will be subject to the charge of the M/s HDFC BANK Ltd., for an amount of Rs. 16,47,33,979.65/- and applicable future interest thereon, from 01/09/2020.

Description of the Immoveable Property
Properties consisting of Shop No.4 admeasuring 800 sq. ft (carpet area), Room No. D admeasuring 204 sq. ft. (carpet area), Flat No.A admeasuring 250 sq. ft. (carpet area), Flat No.2 admeasuring 481.25 sq. ft. (carpet area), Shop No.1/1A/2 admeasuring 141.25 sq. ft. (carpet area) on Ground floor, Wing A in the building known as Shivanand Building, situated at S.V. Road, Goregaon West, Mumbai-400104,
Plot no 9, admeasuring about 967.05 sq.mtrs. along with factory building with ground floor + four upper floors, situated at Spectra Compound, Ramchandra Lane Extension Road, Kanchapada II, Malad West, Mumbai - 400064

Sd/-  
Nadeem Ladji  
**AUTHORISED OFFICER**  
**HDFC BANK LTD.**

Date: 11.01.2021  
Place: Mumbai

**SHOPPERS STOP**  
START SOMETHING NEW

**Revenue\* of Rs. 884.6 Crs and EBITDA\* Profit of Rs. 20.9 Crs in Q3FY21**

**EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020**  
(Regulation 47(1)(b) of the SEBI (LODR) Regulations, 2015)

(Rupees in Crores)

Particulars	STANDALONE						CONSOLIDATED							
	Quarter Ended			Nine Months Ended			For the Financial Year Ended	Quarter Ended			Nine Months Ended			For the Financial Year Ended
	31 Dec 2020	30 Sep 2020	31 Dec 2019	31 Dec 2020	31 Dec 2019	31 Mar 2020		31 Dec 2020	30 Sep 2020	31 Dec 2019	31 Dec 2020	31 Dec 2019	31 Mar 2020	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Total Income from operations	738.59	355.50	1,000.66	1,252.04	2,698.95	3,414.47	746.45	360.47	1,025.53	1,268.50	2,766.36	3,498.11		
Net Profit / (Loss) for the period before tax and Exceptional Items	(27.93)	(126.47)	62.92	(307.70)	86.82	(50.66)	(32.33)	(131.89)	61.63	(322.63)	80.16	(61.99)		
Net Profit / (Loss) for the period before tax after Exceptional Items	(27.93)	(136.47)	62.92	(317.70)	86.82	(70.66)	(32.33)	(131.89)	61.63	(322.63)	80.16	(71.64)		
Net Profit / (Loss) for the period after tax and Exceptional Items	(20.71)	(102.28)	(5.22)	(238.13)	(8.15)	(140.94)	(25.11)	(97.70)	(6.51)	(243.06)	(14.80)	(142.02)		
Total Comprehensive Income / (Loss) for the period	(20.94)	(102.52)	(24.27)	(215.63)	(62.32)	(317.97)	(25.35)	(97.96)	(25.60)	(220.58)	(69.08)	(319.09)		
Equity Share Capital	54.69	44.00	44.00	54.69	44.00	44.00	54.69	44.00	44.00	54.69	44.00	44.00		
Other equity						92.64						22.64		
Earnings per share (In Rs.) (not annualised for quarter)														
Face value of Rs.5/- Per Share														
- Basic	(2.26)	(11.62)	(0.59)	(26.71)	(0.93)	(16.02)	(2.75)	(11.10)	(0.74)	(27.26)	(1.68)	(16.14)		
- Diluted	(2.26)	(11.62)	(0.59)	(26.71)	(0.93)	(16.02)	(2.75)	(11.10)	(0.74)	(27.26)	(1.68)	(16.14)		

1) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website, www.corporate.shoppersstop.com

2) This unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 15 January 2021. The statutory auditors have carried out the limited review of these results.

(Rupees in Crores)

Particulars	Non - GAAP Financials			GAAP Financials			Non - GAAP Financials			GAAP Financials		
	Q3FY21	Q3FY20	Gr %	Q3FY21	Q3FY20	Gr %	YTDDEC20	YTDDEC19	Gr %	YTDDEC20	YTDDEC19	Gr %
Revenue	884.58	1,299.49	-31.9%	707.60	994.06	-28.8%	1,316.66	3,469.33	-62.0%	1,053.94	2,671.81	-60.6%
Other Income	6.16	16.12	-61.8%	30.99	6.60	369.2%	12.15	42.09	-71.1%	198.10	27.14	630.0%
Total Revenue	890.74	1,315.61	-32.3%	738.59	1,000.66	-26.2%	1,328.81	3,511.42	-62.2%	1,252.04	2,698.95	-53.6%
Margin	282.82	431.16	-34.4%	272.94	423.64	-35.6%	391.93	1,149.48	-65.9%	385.22	1,129.75	-65.9%
Margin%	0.32	0.33	(120)Bps	0.39	0.43	(400)Bps	0.30	0.33	(340)Bps	0.37	0.42	(570)Bps
Operating Exp.	268.10	345.04	-22.3%	178.02	226.16	-21.3%	601.30	991.93	-39.4%	427.42	656.89	-34.9%
EBITDA	20.88	102.24	-79.6%	125.91	204.08	-38.3%	(197.22)	199.64	-198.8%	155.90	500.00	-68.8%
EBITDA %	0.02	0.08		0.18	0.21	(270)Bps	(0.15)	0.06		0.15	0.19	(390)Bps
Depreciation	43.47	30.02	44.8%	100.30	93.39	7.4%	132.47	89.72	47.6%	294.14	269.62	9.1%
Finance Cost	6.02	0.75	701.5%	53.54	47.77	12.1%	26.21	3.97	560.9%	169.46	143.56	18.0%
PBT	(28.61)	71.47	-140.0%	(27.93)	62.92	-144.4%	(355.91)	105.95	-435.9%	(307.70)	86.82	-454.4%
PBT%	(0.03)	0.05		(0.04)	0.06		(0.27)	0.03		(0.29)	0.03	
Exceptional Item/OCI	-	18.64	-100.0%	0.31	19.18	-98.4%	(13.19)	53.00	-124.9%	(12.27)	54.57	-122.6%
PBT(Aft. Excp & OCI)	(28.61)	52.83	-154.2%	(28.24)	43.74	-164.4%	(342.72)	52.95	-747.2%	(295.43)	32.25	-1004.8%
Tax	(7.33)	22.10	-133.2%	(7.30)	68.01		(79.83)	30.20	-364.3%	(79.80)	94.57	
PAT	(21.28)	30.73	-169.3%	(20.94)	(24.27)	13.7%	(262.89)	22.75	-1255.4%	(215.63)	(62.32)	-246.0%
PAT%	(0.02)	0.02		(0.03)	(0.02)		(0.20)	0.01		(0.20)	(0.02)	

**Q3FY21 FINANCIAL RESULTS**  
**EXPLANATION OF NON-GAAP MEASURES**  
To supplement our financial results presented on a GAAP basis, we presented a table without reference 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 believe this "Non-GAAP" Financials will reflect the comparable complete and full picture of our Financials.

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 basis (though in GAAP we consider the net margin) and Lease Rent 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.

Our management regularly uses our supplemental Non-GAAP financial measures internally to understand, manage, 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**  
Under IND AS 115, the following sales are excluded and the net margin is considered as Revenue from Operations:

- Sales made under the arrangement with our vendor on Sale or Return basis
- Sales made under the arrangement of Consignment and Concessionaries

As in the past, in our Non-GAAP Statement we have considered the aggregate sales made through these operations Rs. 116.24 Crores for Q3 and Rs. 183.35 Crores for YTD Dec'20 (Rs. 168.13 Crores for Q3 FY19-20 and Rs. 418.82 Crores for YTD Dec'19) and Cost of Goods Sold as COGS.

In addition to this, Loyalty points expense on our Membership Card are netted out against sales in GAAP financials but grossed up in sales and shown separately as expense in Non-GAAP Rs. 8.61 Crores for Q3 and Rs. 10.36 Crores for YTD Dec'20 (Rs. 16.70 Crores Q3-FY19-20 and Rs. 42.18 Crores for YTD Dec'19). Thus there is no impact in EBITDA under both the measures.

**INDAS 116 - Lease Rentals**  
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 to be recognized in the balance sheet as an Asset and Liability and as follows:

- The lease liability is measured at present value of minimum lease payments to be made over the lease term.
- The right-to-use asset is initially measured at the amount of the lease liability, adjusted for lease prepayments, if any.

- Right-to-use is depreciated over a lease term on a straight-line basis. Interest is added on lease liabilities and 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-GAAP operating expenses. We believe that payment of Lease Rentals Accounted as under AS 17 is more appropriate to evaluate our business performance.

Consequently, our EBITDA in GAAP is higher by Rs. 98.36 Crores for Q3 and Rs. 293.27 Crores for YTD Dec'20 (Rs. 106.68 Crores in Q3 FY19-20, including Rs. 11.84 Crores on account of accelerated depreciation in line with primary lease period and Rs. 307.96 Crores in YTD Dec'19 including Rs. 33.27 Crores on account of accelerated depreciation in line with primary lease period) on account of interest and depreciation.

Depreciation by Rs. 51.93 Crores for Q3 and Rs. 152.30 Crores for YTD Dec'20 (Rs. 60.09 Crores in Q3 FY19-20, including Rs. 11.84 Crores on account of accelerated depreciation in line with primary lease period and Rs. 169.60 Crores in YTD Dec'19 including Rs. 33.27 Crores on account of accelerated depreciation in line with primary lease period).

Interest by Rs. 46.43 Crores for Q3 and Rs. 140.98 Crores for YTD Dec'20 (Rs. 46.59 Crores in Q3 FY19-20 and Rs. 138.36 Crores in YTD Dec'19)

The Ministry of Corporate Affairs vide notification dated July 24, 2020, issued an amendment to Ind AS 116 - Leases, by inserting a practical expedient w.r.t "Covid-19-Related Rent Concessions" effective from the period beginning on or after April 01, 2020. Pursuant to the above amendment, the Company has applied the practical expedient by accounting the unconditional rent concessions of Rs. 12.12 Crores in Q3 and Rs. 164.48 Crores in YTD Q3 "Other income" in the GAAP Statement of Profit and Loss.

During the quarter ended December 31, 2020 the Company has identified a few underperforming stores and planning to foreclose the same. Accordingly, the excess of right-to-use liability over right-to-use assets has been accounted in the Profit & Loss account amounting to Rs. 14.03 Crores (Rs. 1.47 Crores in Q3 FY19-20) as other income in GAAP financials.

**INDAS 109**  
Interest income accounted on Present value of deposits for Q3 Rs. 3.37 Crores and for YTD Dec'20 Rs. 6.08 Crores (Rs. 3.75 Crores in Q3 FY19-20 and Rs. 9.27 Crores in YTD Dec'19) and rent amortized (now depreciation) on prepaid rentals for Q3 Rs. 4.89 Crores and Rs. 9.37 Crores for YTD Dec'20 (Rs. 3.91 Crores in Q3 FY19-20 and Rs. 10.27 Crores in YTD Dec'19) has been negated in Non-GAAP financials, as they are non-cash items.

Other than these changes, the GAAP and Non-GAAP are comparable.

We have also attached reconciliation statement for the investors to understand the difference between these two statements.

\* Non-GAAP

**For Shoppers Stop Limited**

**Venu Nair**  
**Customer Care Associate & Managing Director**  
**& Chief Executive Officer**

**Place : Mumbai**  
**Date : 15 January 2021**

**Registered Office:** Umang Tower, 5th Floor, Mindspace, Off.Link Road, Malad (West), Mumbai 400 064. Tel: (+91 22) 42497000  
**Website:** www.shoppersstop.com. **E-mail:** investor@shoppersstop.com. **CIN :** L51900MH1997PLC108798

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दूरध्वनी : ०२२-४३६८३८०७, ४३६८३८०८, फॅक्स : ०२२-४३६८३८०२, ई-मेल : armbom@bankofbaroda.co.in

**परिशिष्ट IV - ए [ नियम ८(६) च्या तत्सुद्धी ]**  
**स्थावर मिल्करीच्या विक्रीसाठी विक्री सूचना**

सिक्वुरिटी इंस्टीट्यूट (एफकोसिमंट) रु. २००२ च्या नियम ८(६) च्या तरतुदी सहायता सिक्वुरिटीयेशन अँड रिकन्स्ट्रक्शन ऑफ फायनान्सियल अँड इन्व्हेस्टमेंट ऑफ सिक्वुरिटी इंस्टीट्यूट अँड, २००२ अन्वये स्थावर मिल्करीच्या विक्रीसाठीची ई-लिलाव विक्री सूचना.

याद्वारे सामान्य जना आणि विशेषतः कर्जदार आणि हमीदार यांना सूचना देण्यात येते की, खालील वर्णिलेले स्थावर मिल्करीतून तारण धनकोडे गहाण/प्रभात आहे जिचा कब्जा बँक ऑफ बड़ोदा, तारण धनकोडे प्राधिकृत अधिकार्यानी घेतला आहे. त्या खालील नमुद तारण खात्यामधील तारण धनकोडे धनकोडेच्या वसुलीसाठी 'जे आहे जे आहे', 'जे काही आहे ते आहे' आणि कोणत्याही मर्यादाशिवाय तत्सुद्धी विक्रयत येणार आहे. कर्जदार/हमीदार/तारण मत्ता/धनकोडे/राखीव किंमत/ई-लिलावाची तारीख आणि वेळ, इतर आणि बोली वाढविण्याची रक्कम खाली नमुद केली आहे.

अ. क्र.	कर्जदार/संचालक आणि हमीदाराचे नाव आणि पत्ता	स्थावर मिल्करीच्या वर्णन सह मार काही असल्यास	एकूण धनकोडे	ई लिलावाची तारीख आणि वेळ	(१) राखीव किंमत आणि (२) मिल्करीची इतर रक्कम (३) बोली वाढविण्याची रक्कम	कर्जदारी स्थिती (अन्वयिक / प्रत्यक्ष)	मिल्करीच्या निरिक्षणाची तारीख आणि वेळ, संपर्क व्यक्ती
१	मे. नगरोट रिपब्लिकन श्री. मुकुंद एम. नगरोट, श्री. देवांग एम. नगरोट, श्री. हंसा एम. नगरोट. पत्ता: ४, १ला मजला, इशर भवन, प्लॉट क्र. २२, इशर भवन को-ऑपरेटिव्ह सोसायटी लि., ए. रोड, जवाहर कॉलेज बाजूला, मॉन ड्राईव्ह, नेताजी सुभाष रोड लागत, चर्चोटी, मुंबई-४००००७. चें सामान्य गहाण. बँकेला ज्ञात भार: गुण्य	श्री. मुकुंद एम. नगरोट आणि श्री. हंसा एम. नगरोट यांच्या नावावरील प्लॉट क्र. ४, १ला मजला, इशर भवन, प्लॉट क्र. २२, इशर भवन को-ऑपरेटिव्ह सोसायटी लि., ए. रोड, जवाहर कॉलेज बाजूला, मॉन ड्राईव्ह, नेताजी सुभाष रोड लागत, चर्चोटी, मुंबई-४००००७. चें सामान्य गहाण.	रु. ३२६५५२९६३.६७/-	२२.०२.२०२१ दु. २.०० वा. ते सायं. ६.०० वा.	१) रु. ७६.०० लाख २) रु. ७६.०० लाख ३) रु. १.०० लाख	प्रत्यक्ष कब्जा	११.०२.२०२१ स. ११.०० ते दु. ११.०० श्री. सुभाष सोनावले ९८३३०८०८७७

विक्रीच्या अधिकृत तपसियार अटी आणि शर्तीकरिता कृपया <https://www.bankofbaroda.in/e-auction.htm> आणि <https://lbp.in> या लिंकाचा संदर्भ घ्यावा. सामान्य बोलोदार नू. क्र. २२-२३६८३८०१ यावर प्राधिकृत अधिकार्यांना सुद्धा संपर्क करू शकतात.

सर्फेसी अँड, २००२ अंतर्गत ३० दिवसांची वैधानिक विक्री सूचना  
सिक्वुरिटी इंस्टीट्यूट (एफकोसिमंट) रु. २००२ च्या नियम ८(६) सहायता

कर्जदार/हमीदार यांना याद्वारे कळविण्यात येते की, तारण विमोचनकारिता धनीत रक्कम/परिचय/प्रभार आणि खर्चाचा मरणा विक्रीच्या पूर्वी कोणत्याही वेळी देण्याचे अधिकार आहेत, कसूर केल्यास मिल्करी लिलाव/विक्री करणारा येईल आणि उर्वरित धनकोडे जर असल्यास, उर्वरित धनकोडी व्याज आणि परिचय सह वसुली करण्यात येईल.

दिनांक : १६.०१.२०२१  
ठिकाण : मुंबई

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क्षेत्रीय कार्यालय

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**ICICI Bank**

शाखा कार्यालय : आयसीआयसीआय बँक लि., कार्यालय क्रमांक २०१-बी, २ रा मजला, रोड क्र. १, प्लॉट क्र. बी-३, वायफाय आरटी पार्क, वागळे इंडस्ट्रियल इस्टेट, ठाणे (महाराष्ट्र)-४००६०४.

**उपार्थी,**  
आयसीआयसीआय बँक लिमिटेड ("तारण धनकोडे"), या शब्दात त्यांचे उत्तराधिकारी व अभिहस्तांकित समाविष्ट आणि खालील नमुद कर्जदार आणि सह-कर्जदार ("कर्जदार") या शब्दात त्यांचे/त्यांचे संबंधित उत्तराधिकारी, अभिहस्तांकित व वास समाविष्ट यांच्यातील कर्ज करारानुसार गृह कर्ज सुविधा मंजूर केली होती. निम्नस्वाक्षरीकारांनी तारण धनकोडे प्राधिकृत अधिकारी ("प्राधिकृत अधिकारी") म्हणून सिक्वुरिटीयेशन अँड रिकन्स्ट्रक्शन ऑफ फायनान्सियल असेट्स अँड एफकोसिमंट ऑफ सिक्वुरिटी इंस्टीट्यूट अँड, २००२ ("अधिनियम") अन्वये आणि कलम १३(१२) सहायता सिक्वुरिटी इंस्टीट्यूट (एफकोसिमंट) रु. २००२ ("रूल्स") च्या नियम ३ अन्वये प्रदान केलेल्या अधिकारांचा वापर करून सदर सूचना प्राप्त झाल्याच्या तारखेपासून ६० दिवसांत सदर संबंधित मागणी सूचनेत विशेषतः नमुद केलेली आणि कर्ज करारानुसार देय रक्कम चुकती करण्यासाठी खालील नमुद कर्जदार/सहकर्जदार यांना अधिनियमाच्या कलम १३(२) अंतर्गत मागणी सूचना जारी केली होती.

कर्जदार/सहकर्जदार यांनी सदर मागणी सूचनेत दावा केलेली रक्कम चुकती करण्यास कसूर आणि टाळाटाळ केल्यामुळे याद्वारे कर्जदार/सहकर्जदार आणि सर्वसामान्य जनतेला सूचना देण्यात येते की, निम्नस्वाक्षरीकारांनी अधिनियमाचे कलम १३(४) सहायता सदर रूल्सच्या नियम ८ अंतर्गत त्यांना प्रदान केलेल्या अधिकारांचा वापर करून येथील खालील वर्णिलेल्या मिल्करीच्या कब्जा घेतला आहे. मिल्करीच्या कब्जा घेतल्याच्या तारखेसह तपशील खाली दिले आहेत.

अ. क्र.	कर्जदाराचे नाव/ कर्ज खाते क्रमांक	मिल्करीचे वर्णन/ संकेतिक कब्जाची तारीख	मागणी सूचनेची तारीख/ मागणी सूचनेतील रक्कम (₹)	शाखेचे नाव
१.	शीला विद्याधर चौपुले, विद्याधर बापु चौपुले आणि उमेश शिवशुभा हलपनवार एलबीएसएलआय००००३५०११९	कानडवाडी, तालुका मिरज, डे.पी. स्कूल, सांगली ४१६३०६ येथील घर क्र. २१५/ १२ जानेवारी, २०२१.	२७ ऑगस्ट, २०२०/ रु. १,८४,४१९.६३/-	सांगली

वरील नमुद कर्जदार/हमीदार यांना रक्कम चुकती करण्यासाठी याद्वारे ३० दिवसांची सूचना देण्यात येत आहे, अन्यथा गहाण मिल्करीचा सिक्वुरिटी इंस्टीट्यूट (एफकोसिमंट) रु. २००२ च्या नियम ८ आणि ९ च्या तरतुदी अंतर्गत सदर सूचना प्रसिद्धी पासून ३० दिवसांच्या समाप्तीनंतर विक्रयत येतील.

दिनांक : १६ जानेवारी, २०२१  
ठिकाण : सांगली

प्राधिकृत अधिकारी  
तारण धनकोडे

**PUBLIC NOTICE**

Take notice that my client M/S. ALUWIND ARCHITECTURAL PRIVATE LIMITED, intending to purchase UNIT NO. 604, admeasuring 895 Sq. ft. Carpet area on 6th Floor, in the Building known as PALM SPRING CENTRE PREMISES CO-OPERATIVE SOCIETY LIMITED along with One Basement Car Parking Space No. 604 situated at LINK ROAD, MALAD (WEST), MUMBAI - 400064, together with all rights, title, interest, benefits and with clear and marketable title, free from all encumbrances. Any person having any right, title, interest, claim or demand of any nature whatsoever in respect of the said unit in any manner, is hereby called upon to make the same known in writing with documentary evidence within 15 days from the date of publication hereof to the undersigned, failing which any such claim if any shall be deemed to be waived and/or abandoned and my client shall proceed to conclude the purchase in respect of the said unit.

Place : Mumbai Date : 16.01.2021  
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५ वा मजला, मेकर टॉवर्स-ई-विंग, कफ पॉस्ट, मुंबई-४०० ००५.  
फोन : ०२२-२२१७४१७५/१८०, ई-मेल : iob1998@iob.in

**स्थावर तारण मत्तेच्या विक्रीची सूचना**  
सिक्वुरिटी इंस्टीट्यूट (एफकोसिमंट) रु. २००२ च्या नियम ८(६) आणि ९(१) अन्वये जारी

प्रति

मे. गगनगिरी एंटरप्रायझेस महादेव मास्ट टेनेमेंट्स, वेस्टर्न इंडिया मिल् कंपाऊंड, अंबेडकर मार्ग, काळाचीकी, मुंबई-४०००३३	श्री. मेहसा सतपालकर (कर्जदार) ४, पार्वती निवास, दत्तापाडा x रोड क्र. १, बोरिवली (पू.), मुंबई-६६.
सौ. प्रगती सतपालकर (हमीदार) ४, पार्वती निवास, दत्तापाडा x रोड क्र. १, बोरिवली (पू.), मुंबई-६६.	सौ. जागृती म्हात्रे (हमीदार) ००१, गोरई शांती सागर सीएएसएल, प्लॉट क्र. ४, एल. टी. रोड, गोरई-१, बोरिवली (प.)-४०००९२.
श्री. प्रविण खानविलकर (हमीदार) ००१, गोरई शांती सागर सीएएसएल, प्लॉट क्र. ४, एल. टी. रोड, गोरई-१, बोरिवली (प.)-४०००९२.	

महोदय/महोदया,

- सदर सर्फेसी अँड २००२ च्या तरतुदीन्वये तुमच्या विरोधात सुरु करावयाच्या वसुली कार्यावाहीच्या संदर्भासाठी आहे.
- कृपया प्रदानाच्या तारखेपर्यंत त्यावरील संबिदात्मक दाने आणि आधारे पुढील व्याज, प्रभार इ. सह एकत्रित रु. २,४९,००,६७६/- च्या धनकोडेची मागणी करण्यासाठी तुम्हाला जारी केलेल्या दिनांक १५.०९.२०१४ रोजीच्या मागणी सूचनेचा संदर्भ घ्यावा.
- कृपया सिक्वुरिटीयेशन अँड रिकन्स्ट्रक्शन ऑफ फायनान्सियल असेट्स अँड एफकोसिमंट ऑफ सिक्वुरिटी इंस्टीट्यूट अँड, २००२ आणि त्याअंतर्गत केलेल्या नियमांच्या तरतुदीन्वये तारण धनकोडे म्हणून प्रदान केलेल्या अधिकारांचा वापर करून तारण मत्ता रोकड करण्यासाठी प्राधिकृत अधिकार्यांनी खालील नमुद तारण मत्तांचा प्रत्यक्ष कब्जा घेण्याच्या संदर्भात तुम्हाला जारी केलेली आणि वृत्तपत्रात प्रकाशित दिनांक ०२.०८.२०१६ रोजीची कब्जा सूचनेचा संदर्भ घ्यावा. तुम्ही आज अखेर बँकेला तुमचे संपूर्ण दायित्व निभावण्यासाठी काहीही प्रदान केलेले नाही.
- तुम्हाला माहीत आहे की, बँकेने अनुक्रमे रु. २०७.०२८ लाख आणि १७८.०० लाखांच्या राखीव किमतीवर २६.१२.२०१७ आणि ०७.०६.२०१९ अशा मागील विविध दोन तारखेना खालील नमुद मत्ता ई-लिलावासाठी ठेवल्या होत्या जो सफल झाला नाही.
- बँकेला खालील नमुद तारण मत्ता खोटेसाठी रु. १७९.५० लाख रकमेचा प्रस्ताव प्राप्त झाला आहे आणि त्यामुळे खाजगी कराराने विक्रीच्या मागने खालील नमुद तारण मत्ता विकण्याचे प्रस्तावित आहे.
- विक्री निष्पादन करण्यासाठी अंदाजे तारीख आणि वेळ ३०.०१.२०२१ रोजी सायं. ०५.०० आहे.
- आम्ही त्यामुळे तुम्हाला याद्वारे १५ दिवसांची सूचना देत आहोत की, खालील नमुद तारण मत्ता वरील नमुद तारीख आणि वेळेस खाजगी कराराने विकण्यात येणार आहे.
- पुढे, तुमचे लक्ष तारण मत्तेच्या विमोचनसाठी तुम्हाला उपलब्ध वेळेच्या संदर्भात अधिनियमाच्या कलम १३ च्या पोटकलम (८) च्या तरतुदीकडे वेधण्यात येत आहे.
- त्यामुळे तुम्हाला कळविण्यात येते की, खाजगीरित्या विक्रीची तारीख म्हणजेच ३०.०१.२०२१ (तारीख) रोजी सायं. ५.०० वरून, जेव्हा विक्री पूर्ण करण्याचे प्रस्तावित आहे, तुम्हाला तारण मत्ता विमोचित आणि प्रदानाच्या तारखेपर्यंत मान्य केलेल्या संबिदात्मक दाने आणि आधारे पुढील व्यासासह देय ३१.१२.२०२० रोजीसची रु. ४,२३,६३,५४३.०० ची रक्कम खर्च/प्रभार इ. सह संपूर्ण धनकोडेची प्रदान करण्याचा हक्क आहे.
- तारण मत्तेचे परिशिष्ट

**मिल्करीचा तपसियार**

वाणिज्यिक गोडाऊन क्र. १, २/ए, २/बी, ३, ४/ए, ४/बी, ५ (आतून एकत्रित), मोजमापित १५००० चौ. फू., तळमजला, बिल्डिंग क्र. १८०, इंडियन कॉम्प्लेक्स, गजानन पेट्रोल पंपासमोर, मानकोली नाका, नाशिक बायपास रोडलागत, धिवंडी.

प्राधिकृत अधिकारी  
इंडियन ओव्हरसीज बँक

दिनांक : १६.०१.२०२१

**Revenue\* of Rs. 884.6 Crs and EBITDA\* Profit of Rs. 20.9 Crs in Q3FY21**

**EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020**  
(Regulation 47(1)(b) of the SEBI (LODR) Regulations, 2015)

Particulars	STANDALONE					CONSOLIDATED							
	Quarter Ended		Nine Months Ended			For the Financial Year Ended	Quarter Ended			Nine Months Ended			For the Financial Year Ended
	31 Dec 2020	30 Sep 2020	31 Dec 2019	31 Dec 2020	31 Dec 2019		31 Mar 2020	31 Dec 2020	30 Sep 2020	31 Dec 2019	31 Dec 2020	31 Dec 2019	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Total Income from operations	738.59	355.50	1,000.66	1,252.04	2,698.95	3,414.47	746.45	360.47	1,025.53	1,268.50	2,766.36	3,498.11	
Net Profit / (Loss) for the period before tax and Exceptional Items	(27.93)	(126.47)	62.92	(307.70)	86.82	(50.66)	(32.33)	(131.89)	61.63	(322.63)	80.16	(61.99)	
Net Profit / (Loss) for the period before tax after Exceptional Items	(27.93)	(136.47)	62.92	(317.70)	86.82	(70.66)	(32.33)	(131.89)	61.63	(322.63)	80.16	(71.64)	
Net Profit / (Loss) for the period after tax and Exceptional Items	(20.71)	(102.28)	(5.22)	(238.13)	(8.15)	(140.94)	(25.11)	(97.70)	(6.51)	(243.06)	(14.80)	(142.02)	
Total Comprehensive Income / (Loss) for the period	(20.94)	(102.52)	(24.27)	(215.63)	(62.32)	(317.97)	(25.35)	(97.96)	(25.60)	(220.58)	(69.08)	(319.09)	
Equity Share Capital	54.69	44.00	44.00	54.69	44.00	44.00	54.69	44.00	44.00	54.69	44.00	44.00	
Other equity						92.64						22.64	
Earnings per share (In Rs.) (not annualised for quarter)													
Face value of Rs.5/- Per Share													
- Basic	(2.26)	(11.62)	(0.59)	(26.71)	(0.93)	(16.02)	(2.75)	(11.10)	(0.74)	(27.26)	(1.68)	(16.14)	
- Diluted	(2.26)	(11.62)	(0.59)	(26.71)	(0.93)	(16.02)	(2.75)	(11.10)	(0.74)	(27.26)	(1.68)	(16.14)	

1) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website, www.corporate.shoppersstop.com

2) This unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 15 January 2021. The statutory auditors have carried out the limited review of these results.

**INCOME STATEMENT**

Particulars	Non - GAAP Financials			GAAP Financials			Non - GAAP Financials			GAAP Financials		
	Q3FY21	Q3FY20	Gr %	Q3FY21	Q3FY20	Gr %	YTDDEC20	YTDDEC19	Gr %	YTDDEC20	YTDDEC19	Gr %
Revenue	884.58	1,299.49	-31.9%	707.60	994.06	-28.8%	1,316.66	3,469.33	-62.0%	1,053.94	2,671.81	-60.6%
Other Income	6.16	16.12	-61.8%	30.99	6.60	369.2%	12.15	42.09	-71.1%	198.10	27.14	630.0%
Total Revenue	890.74	1,315.61	-32.3%	738.59	1,000.66	-26.2%	1,328.81	3,511.42	-62.2%	1,252.04	2,698.95	-53.6%
Margin	282.82	431.16	-34.4%	272.94	423.64	-35.6%	391.93	1,149.48	-65.9%	385.22	1,129.75	-65.9%
Margin%	0.32	0.33	(120)Bps	0.39	0.43	(400)Bps	0.30	0.33	(340)Bps	0.37	0.42	(570)Bps
Operating Exp.	268.10	345.04	-22.3%	178.02	226.16	-21.3%	601.30	991.93	-39.4%	427.42	656.89	-34.9%
EBITDA	208.88	102.24	-79.6%	125.91	204.08	-38.3%	(197.22)	199.64	-198.8%	155.90	500.00	-68.8%
EBITDA %	0.02	0.08		0.18	0.21	(270)Bps	(0.15)	0.06		0.15	0.19	(390)Bps
Depreciation	43.47	30.02	44.8%	100.30	93.39	7.4%	132.47	89.72	47.6%	294.14	269.62	9.1%
Finance Cost	6.02	0.75	701.5%	53.54	47.77	12.1%	26.21	3.97	560.9%	169.46	143.56	18.0%
PBT	(28.61)	71.47	-140.0%	(27.93)	62.92	-144.4%	(355.91)	105.95	-435.9%	(307.70)	86.82	-454.4%
PBT%	(0.03)	0.05		(0.04)	0.06		(0.27)	0.03		(0.29)	0.03	
Exceptional Item/OCI	-	18.64	-100.0%	0.31	19.18	-98.4%	(13.19)	53.00	-124.9%	(12.27)	54.57	-122.6%
PBT(Aft. Excp & OCI)	(28.61)	52.83	-154.2%	(28.24)	43.74	-164.4%	(342.72)	52.95	-747.2%	(295.43)	32.25	-1004.8%
Tax	(7.33)	22.10	-133.2%	(7.30)	68.01		(79.83)	30.20	-364.3%	(79.80)	94.57	
PAT	(21.28)	30.73	-169.3%	(20.94)	(24.27)	13.7%	(262.89)	22.75	-1255.4%	(215.63)	(62.32)	-246.0%
PAT%	(0.02)	0.02		(0.03)	(0.02)		(0.20)	0.01		(0.20)	(0.02)	

**Q3FY21 FINANCIAL RESULTS**

**EXPLANATION OF NON-GAAP MEASURES**

To supplement our financial results presented on a GAAP basis, we presented a table without reference 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 believe this "Non-GAAP" Financials will reflect the comparable complete and full picture of our Financials.

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 basis (though in GAAP we consider the net margin) and Lease Rent 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.

Our management regularly uses our supplemental Non-GAAP financial measures internally to understand, manage, 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.

**IND AS 115 - Revenue Recognition**

Under IND AS 115, the following sales are excluded and the net margin is considered as Revenue from Operations:

- Sales made under the arrangement with our vendor on Sale or Return basis
- Sales made under the arrangement of Consignment and Concessionaries

As in the past, in our Non-GAAP Statement we have considered the aggregate sales made through these operations Rs.116.24 Crores for Q3 and Rs.183.35 Crores for YTD Dec'20 (Rs.168.13 Crores for Q3 FY19-20 and Rs.418.82 Crores for YTD Dec'19) and Cost of Goods Sold as COGS.

In addition to this, Loyalty points expense on our Membership Card are netted out against sales in GAAP financials but grossed up in sales and shown separately as expense in Non-GAAP Rs.8.61 Crores for Q3 and Rs.10.36 Crores for YTD Dec'20 (Rs.16.70 Crores Q3-FY19-20 and Rs.42.18 Crores for YTD Dec'19). Thus there is no impact in EBITDA under both the measures.

**IND AS 116 - Lease Rentals**

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 to be recognized in the balance sheet as an Asset and Liability and as follows:

- The lease liability is measured at present value of minimum lease payments to be made under the lease term.
- The right-to-use asset is initially measured at the amount of the lease liability, adjusted for lease prepayments, if any.

\* Non-GAAP

- Right-to-use is depreciated over a lease term on a straight-line basis. Interest is added on lease liabilities and 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-GAAP operating expenses. We believe that payment of Lease Rentals Accounted as under AS 17 is more appropriate to evaluate our business performance.

Consequently, our EBITDA in GAAP is higher by Rs.98.36 Crores for Q3 and Rs.293.27 Crores for YTD Dec'20 (Rs.106.68 Crores in Q3 FY19-20, including Rs.11.84 Crores on account of accelerated depreciation in line with primary lease period and Rs.307.96 Crores in YTD Dec'19 including Rs.33.27 Crores on account of accelerated depreciation in line with primary lease period) on account of interest and depreciation.

Depreciation by Rs.51.93 Crores for Q3 and Rs.152.30 Crores for YTD Dec'20 (Rs.60.09 Crores in Q3 FY19-20, including Rs.11.84 Crores on account of accelerated depreciation in line with primary lease period and Rs.169.60 Crores in YTD Dec'19 including Rs.33.27 Crores on account of accelerated depreciation in line with primary lease period).

Interest by Rs.46.43 Crores for Q3 and Rs.140.98 Crores for YTD Dec'20 (Rs.46.59 Crores in Q3 FY19-20 and Rs.138.36 Crores in YTD Dec'19).

The Ministry of Corporate Affairs vide notification dated July 24, 2020, issued an amendment to Ind AS 116 - Leases, by inserting a practical expedient w.r.t "Covid-19-Related Rent Concessions" effective from the period beginning on or after April 01, 2020. Pursuant to the