

SHOPPERS STOP

SEC/14/2023-24

April 26, 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: Vesting of Employee Stock Options under :

- (i) "Shoppers Stop Limited Employee Stock Option Plan, 2008" ("SSL Plan 2008")**
- (ii) "Shoppers Stop Limited Employee Stock Option Plan, 2020" ("SSL Plan 2020")**
- (iii) "Shoppers Stop Limited Employee Stock Option Plan, 2022" ("SSL 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 today i.e. April 26, 2023 has approved the vesting of 3,81,045 Employee Stock Options under SSL Plan 2008 , SSL Plan 2020 and 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 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).

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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	<p>The present instance is vesting of ESOP's : 3,81,045 ESOPs as under:</p> <ul style="list-style-type: none"> -2,072 ESOP's granted to Managing Director & CEO in the year 2021, to vest based on achievement of agreed KPI's for FY – 2022-23. - 1,29,758 ESOP's granted to eligible employees in the year 2021, being 55% of ESOP's granted in 2021, to vest based on achievement of KPI's, retention of employment of agreed KPI's for FY – 2022-23. -24,692 ESOP's granted to eligible employees in the year 2021, being 100% of ESOP's granted in 2021, to vest based on achievement of KPI's of agreed KPI's for FY – 2022-23. -2,24,523 ESOP's granted to eligible employees in the year 2022, being 25% of ESOP's granted in 2022, to vest based on achievement of agreed KPI's for FY – 2022-23.
2	Whether the scheme is in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2011 ('SBEBSE Regulations'), if applicable	Yes
3	Total number of shares covered by these options	3,81,045 ESOP's when exercised would be converted 3,81,045 equity share ("Share") of the face value of Rs. 5/- (Rupees Five) each fully paid-up, at the Exercise Price mentioned hereinbelow.
4	Pricing Formula/ Exercise Price	-32,054 ESOP's @ Rs. 181 per ESOP- Vesting on June 15,2023. -92,206 ESOP's @ Rs. 192 per ESOP- Vesting on June 15,2023. -7,570 ESOP's @ Rs. 218 per ESOP- Vesting on June 15,2023.
5	Options Vested	-24,692 ESOP's @ Rs. 410 per ESOP- Vesting on June 15,2023. -25,573 ESOP's @ Rs. 489 per ESOP- Vesting on June 15,2023. -1,95,177 ESOP's @ Rs. 412 per ESOP- Vesting on June 28, 2023. -3,773 ESOP's @ Rs. 442 per ESOP- Vesting on July 25, 2023.
6	Time within which options may be exercised	Two years from the date of vesting.
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.

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11	Variation of terms of Options	Not Applicable
12	Brief details of significant terms	3,81,045 ESOP's to vest on achievement of agreed KPI's as detailed in para 1, 4 and 5 hereinabove.
13	Subsequent changes or cancellation or exercise of Option	None
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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