

SEC/14/2022-23

April 28, 2022

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,

**Subject: Vesting of Employee Stock Options under :**

- (i) "Shoppers Stop Limited Employee Stock Option Plan, 2008" ("SSL Plan 2008 / Plan 2008")
- (ii) "Shoppers Stop Limited Employee Stock Option Plan, 2020" ("SSL Plan 2020 / Plan 2020")

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 28, 2022 has approved the vesting of 93,884 Employee Stock Options under SSL Plan 2008 and SSL Plan 2020, 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

## 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	The present instance is vesting of 93,884 ESOP's : <ul style="list-style-type: none"> <li>- 83,525 ESOP's granted to eligible employees in the year 2021, being 25% of ESOP's granted in 2021, to vest based on achievement of agreed KPI's for FY – 2021-22.</li> <li>- 10,359 ESOP's granted to the Managing Director &amp; CEO, to vest based on achievement of agreed KPI's for FY – 2021-22.</li> </ul>
2	Whether the scheme is in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SBESE Regulations'), if applicable	Yes
3	Total number of shares covered by these options	93,884 ESOP's when exercised would be converted 93,884 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	19,190 ESOP's @ Rs.181 per ESOP – Vesting on June 15, 2022 4,797 ESOP's @ Rs.181 per ESOP – Vesting on June 15, 2023 50,183 ESOP's @ Rs.192 per ESOP – Vesting on June 15, 2022
5	Options Vested	12,546 ESOP's @ Rs.192 per ESOP – Vesting on June 15, 2023 5,734 ESOP's @ Rs.218 per ESOP – Vesting on July 31, 2022 1,434 ESOP's @ Rs.218 per ESOP – Vesting on July 31, 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.
11	Variation of terms of Options	Not Applicable
12	Brief details of significant terms	93,884 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	20% of 93,884 ESOP's to vest in 2023.
14	Diluted earnings per share pursuant to issue of equity shares on exercise of Options	To be determined post the exercise period is over.



**Shoppers Stop Limited**

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

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