

SEC/22/2020-21

July 13, 2020

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Stock Code : 532638	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051. Stock Symbol : SHOPERSTOP
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Sub: Disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Regulations")

Dear Sir / Madam,

Pursuant to the Regulation 23(9) of the SEBI Regulations, please find enclosed herewith the disclosure on Related Party Transactions, on consolidated basis prepared in accordance with the applicable accounting standards, for the half year ended March 31, 2020.

The aforesaid disclosure is also available on the corporate website of the Company and can be accessed using the link <https://corporate.shoppersstop.com/investors/disclosures-under-listing-regulations.aspx>

Kindly take the same on records.

Thank you.

Yours truly,
For **Shoppers Stop Ltd.**

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Bharat Sanghavi
Company Secretary & Compliance Officer

Encl: A/a

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

SHOPPERS STOP LIMITED

Consolidated Related Party Disclosures for the half year ended 31 March 2020

Names of related parties and description of relationship:

(a)	Key Management Personnel	Executive Director : Non Executive Directors :	Mr. Rajiv Suri Mr. Ravi Raheja Mr. Neel Raheja Mr. B.S.Nagesh Mr. Nitin Sanghavi Mr. Deepak Ghaisas Mr. Nirvik Singh Ms. Ameera Shah Mr. Manish Chokhani Mr. Robert Bready
		Chief Executive Officer Chief Financial Officer	Mr. Rajiv Suri Mr. Karunakaran M.
		<u>Company Secretary</u> Holding Company Subsidiary Company (Crossword Bookstores Ltd) Chief Executive Officer (Crossword Bookstores Ltd)	Mr. Bharat Sanghavi Ms. Mukti Pandya (w.e.f. 30 July 2019) Mr. Chiragh Oberoi (w.e.f. 23 September 2019)
(b)	Promoter Directors	Mr. Chandru Raheja (upto 08 June 2018) Mr. Ravi Raheja Mr. Neel Raheja	
(c)	Entities in which Promoter Director is a director \$	Ivory Properties and Hotels Private Limited * Trion Properties Private Limited * Inorbit Malls (India) Private Limited* Chalet Hotels Limited* Juhu Beach Resorts Limited* K. Raheja Corp Private Limited*	
(d)	Entities in which other Director is a Director / trustees \$	Trust for Retailers & Retail Associates of India TRRAIN Circle Private Limited Retailers Association of India	

(All amounts Rs. in Crs)

Nature	Entities in which a promoter director is a director (refer (c) above) & Entities in which other Director is a Director / trustees (refer (d) above)	Key Management Personnel	Total
Compensation to key management personnel - Shoppers Stop Limited			
Remuneration to Managing Director & Chief Executive Officer (Mr. Rajiv Suri, Chief Executive Officer was re-designated as Managing Director & Chief Executive Officer w.e.f. 08 June 2018)	-	4.56	4.56
Short term benefits	-	4.54	
Post employment benefits **	-	-	
Share based payments	-	0.01	
Remuneration to Company Secretary	-	0.25	0.25
Short term benefits	-	0.25	
Post employment benefits **	-	-	
Share based payments	-	-	
Remuneration to Chief Financial Officer	-	0.70	0.70
Short term benefits	-	0.70	
Post employment benefits **	-	-	
Share based payments	-	(0.00)	

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Nature	Entities in which a promoter director is a director (refer (c) above) & Entities in which other Director is a Director / trustees (refer (d) above)	Key Management Personnel	Total
Compensation to key management personnel - Crossword Bookstores Limited, Wholly owned subsidiary			
Remuneration to Company Secretary	-	0.07	0.07
Short term benefits	-	0.07	
Post employment benefits **	-	-	
Share based payments	-	-	
Remuneration to Chief Executive Officer	-	0.31	0.31
Short term benefits	-	0.31	
Post employment benefits **	-	(0.00)	
Share based payments	-	-	
Other related party transactions			
Payment of Business conducting fees #	8.48		8.48
Ivory Properties and Hotels Private Limited *	8.48		
Payment of Lease rent #	22.13		22.13
Ivory Properties and Hotels Private Limited *	-		
Inorbit Malls (India) Private Limited *	16.11		
Chalet Hotels Limited*	1.96		
Trion Properties Private Limited *	4.06		
Payment of common area maintenance (Repair & Maintenance- Building)	5.23		5.23
Ivory Properties and Hotels Private Limited *	0.08		
Inorbit Malls (India) Private Limited *	3.40		
Chalet Hotels Limited*	0.32		
Trion Properties Private Limited *	1.43		
Reimbursement of Expenses	3.45	0.00	3.45
Inorbit Malls (India) Private Limited *	2.02		
Trion Properties Private Limited *	0.70		
Chalet Hotels Limited*	0.72		
TRRAIN Circle Private Limited	(0.00)		
K. Raheja Corp Private Limited*	0.01		
Mr. B.S.Nagesh	-	0.00	
Advance Rent	0.04	-	0.04
Inorbit Malls (India) Private Limited *	0.04		
Expenses paid	0.16	-	0.16
<u>Miscellaneous expenses</u>			
Chalet Hotels Limited*	0.03		
Juhu Beach Resorts Limited*	0.11		
Retailers Association of India	0.01		
<u>Corporate Social Responsibility expenses</u>			
Trust for Retailers & Retail Associates of India	0.01		
Sitting fees and commission to Non-Executive Directors		0.55	0.55
Mr. Ravi Raheja		0.07	
Mr. Neel Raheja		0.05	
Mr. B.S.Nagesh		0.05	
Mr. Nitin Sanghavi		0.07	
Mr. Deepak Ghaisas		0.09	
Mr. Nirvik Singh		0.09	
Mr. Manish Chokhani		0.06	
Ms. Ameera Shah		0.05	
Mr. Robert Bready		0.04	

Balance outstanding as at

31 March 2020

Receivables

Ivory Properties and Hotels Private Limited *	10.16
Inorbit Malls (India) Private Limited *	8.70
Trion Properties Private Limited *	2.87
Chalet Hotels Ltd*	2.03

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The Company has given corporate guarantee to bank for loans taken by Crossword Bookstores Limited, a wholly owned subsidiary.

* These parties are not related to Shoppers Stop Ltd. per Ind AS 24 definition. These parties have been reported on the basis of their classification as related party under the Companies Act 2013.

** Post employment benefits have been provided at gross level on totality basis and not available at individual employee level.

w.e.f.1 April 2019 Right to Use Assets and Right to Use Liabilities are created on the same as per IND-AS 116. The payment towards business conducting fees and lease rent during the year includes variable lease payments, repayment of lease liabilities and finance charges as per IND-AS 116.

\$ Include only those entities with which related party(ies) have any transaction.

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the half year ended 31 March 2020, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.