

SHOPPERS STOP

SEC/31/2024-25

May 15, 2024

BSE Ltd. 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. SHOPERSTOP
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Dear Sir /Madam,

Subject: Annual Secretarial Compliance report for the year ended March 31, 2024

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and read with the relevant Circular(s) issued by SEBI from time to time, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2024, issued by Mr. Kaushal Dalal, Practicing Company Secretary and the Secretarial Auditor of the Company.

Kindly take the same on records.

For **Shoppers Stop Limited**

Vijay Kumar Gupta
Vice President – Legal, CS & Compliance Officer
ACS No: 14545

Encl: A/a

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).

KAUSHAL DALAL & ASSOCIATES
COMPANY SECRETARIES

Ground Floor, 1, Nishant Building, Poddar Street, Opposite SVC Bank, Santacruz West, Mumbai-400054.
Email Id : kaushaldalalcs@gmail.com Mobile No : 9820636169

ANNUAL SECRETARIAL COMPLIANCE REPORT
OF
SHOPPERS STOP LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **SHOPPERS STOP LIMITED** (hereinafter referred as 'the listed entity'), having its Registered Office at Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (West), Mumbai -400064. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I Kaushal Dalal proprietor of M/s Kaushal Dalal & Associates have examined:

- a) All the documents and records made available to us and explanation provided by Shoppers Stop Limited ("the listed entity"),
- b) the filings/submission made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended **31st March, 2024** ("Review Period") in respect of compliance with the provisions of:

- a. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder and regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

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The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018:-
Not Applicable during the period under review;
- e. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- **Not Applicable during the period under review.**
- g. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h. Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- i. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

and circulars/ guidelines issued thereunder;

and based on the above explanation, I hereby report that, during the review period:

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I a. The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

I b. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

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- II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
1.	<p><u>Compliances with the following conditions while appointing/re-appointing an auditor</u></p> <p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	No such event during the review period
		NA	No such event during the review period
		NA	No such event during the review period

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	<p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p>	<p>No such event during the review period</p> <p>No such event during the review period</p>
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	No such event during period in para II(1) above.

**Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

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III. I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr.no	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p>	YES	NA
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All the applicable policies under SEBI regulation are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with the SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars /guideline issued by SEBI. 	YES YES	NA NA
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website 	YES YES	NA NA

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	<ul style="list-style-type: none"> Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website 	YES	NA
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	YES	NA
5.	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	YES	NA
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records is as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	YES	NA
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees on an annual basis as prescribed in SEBI Regulations.</p>	YES	NA

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12.	<u>Additional non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/circular/guidance etc.	YES	NA
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Further no deviations/violations were made by the listed entity, however, one Designated Person have violated the Code of Conduct made by the listed entity under SEBI (Prohibition of Insider Trading) Regulations, 2015 as follows:

Trade was executed without obtaining pre-clearance approval for trades exceeding Rs. 4,00,000 in a quarter ended 31st December,2023, as per Company Insider Trading Code and SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Compliance Officer of the Company had adjudicated the said deviations by taking necessary action and informed the SEBI about the said violation as required under Para 13 of Schedule B of the said regulations.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

KAUSHAL DALAL & ASSOCIATES
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For Kaushal Dalal & Associates
Company Secretaries

**KAUSHAL
MADHUSUDA
N DALAL**

Digitally signed by KAUSHAL MADHUSUDAN DALAL
DN: c=IN, o=PERSONAL,
pseudonym=csafac36766b4dd1b97808068cc530f,
2.5.4.20=0244e9de437cbe4034c938f8585787283d3
c20783c3eae7f89e6770c31a14de, postalCode=400052,
st=Maharashtra,
serialNumber=180f5a60d7b77858207b0797c73a575f
22003fcb876a5c47af57123f7eb0e4, cn=KAUSHAL
MADHUSUDAN DALAL
Date: 2024.04.29 16:30:33 +05'30'

Kaushal Dalal

Proprietor

M. No: 7141 CP No: 7512

UDIN: F007141F000266928

Date: 29th April, 2024

Place: Mumbai