

SEC/100/2019-20

February 3, 2020

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,

Sub: Revised press release – Q3FY2019-20

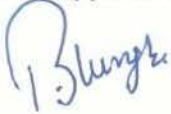
Further to the intimation dated January 31, 2020, please enclosed herewith the revised press release for Q3FY2019-20.

The above information is also being made available on the website of the Company.

Kindly take the same on records.

Thank you.

Yours truly,
 For Shoppers Stop Limited



Bharat Sanghavi
Company Secretary & Compliance Officer

Encl: A/a



**Shoppers Stop Reported Revenue of Rs.1300 Crs + 3.1%
and EBITDA of Rs.102 Crs +1.7% in Q3FY20**

Mumbai, January 31, 2020: Shoppers Stop Ltd. (NSE: SHOPERSTOP | BSE: 532638) reported Sales of Rs.1300 Crs and EBITDA of Rs.102 Crs in the quarter (Non-GAAP). GAAP adjusted, the turnover is Rs. 994 Crs and EBITDA of Rs.204 Crs.

Overall Performance

Commenting on the quarterly performance of the company, Mr. Rajiv Suri, Customer Care Associate, Managing Director & Chief Executive Officer, Shoppers Stop Ltd. said, “In a challenging economic environment we found opportunities to seed future growth for the company by aggressive expansion through internal accruals. During the year we opened 28 stores (8 Department and 20 Beauty) and plan to open 23 Stores (4 Department, 11 Beauty and 8 Airport stores) in Q4. This expansion will add circa Rs.500 Crs top-line on an annualized basis, more importantly these stores have been EBITDA accretive within the first quarter of operation”.

During this fiscal the company has made large investments in Digital and Information Technology Transformation for Rs.30 Crs. These investments will enable us to sharpen our analytic capabilities which will improve overall customer experience and personalization besides supporting our growth.

For the Quarter

Against a strong base of Q3 FY19 and a subdued retail landscape with a dampened festive season, the Revenue growth was muted LTL 1%. Nonetheless, the company proactively increased its productivity and efficiencies by keeping the costs in control (LTL costs lower than last year).

The company has added 15 stores during the quarter of which 6 are department stores and 9 beauty doors taking the total footprint to 89 Department stores and 135 Beauty doors across 42 cities in India as at December, 31st 2019. Our First Citizen Loyalty program contributed 84% (+5% Y-o-Y basis) of Revenue. The Beauty segment grew 9.6% and we are confident that this growth will sustain in the forthcoming quarters on the back of new beauty stores, upgrading the beauty experience in existing stores, launch of new brands and strong Omni channel support. The company launched 4 new brands in beauty. Our one-of-its-kind Personal Shopper program grew by 5%.

Financial Performance

*Non-GAAP Press Release for Immediate Distribution Financials:

Rs. In Crs.	Non-GAAP		GAAP	
Revenue from Operations	1299.5	+3.1% YOY	994.0	(0.5%)YOY
EBITDA	102.2	+1.7% YOY	204.1	+104% YOY
First Citizens	6.8M 290K added in the quarter.			
Stores added	Shoppers Stop 6, MAC 9			
Total Retail Area	4.5M Sq. ft.			

The Ministry of Corporate Affairs (MCA) has mandated Accounting Standard AS 116 for accounting the Lease Contracts. A detailed working has been included in our Quarterly Performance presentation uploaded in our corporate website. We have published a detailed Non-GAAP and GAAP Income Statement. Our non-GAAP 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 statements prepared in accordance with GAAP.

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About Shoppers Stop Limited: Shoppers Stop Ltd., is the nation's leading premier retailer of fashion and beauty brands established in 1991. Spread across 89 department stores in over 42 Cities, the company also operates premium home concept stores (11 Stores), 135 Specialty Beauty stores of M.A.C, Estée Lauder, Bobbi Brown, Clinique, Smash box, Jo Malone and Arcelia, occupying an area of 4.5M sq. ft.

Shoppers Stop is home to one of the country's longest running and most coveted loyalty program 'First Citizen'. The company's one-of-a-kind shopping assistance service, 'Personal Shopper' is revolutionising the way Indians shop; bringing more value, comfort and convenience to customer experiences. The brands diversified Omni channel offering spans over 600+ recognised and trusted brands across an incomparable range of products that together serve our overarching objective of delivering customer delight.

For more information, contact:

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