

SEC/29/2022-23

June 09, 2022

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: Statement as required under regulation 10(b) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 for Approval Shoppers Stop Limited- Employee Stock Option Plan 2022

Sr. No.	Particulars	Details of clause in the Shoppers Stop Limited- Employee Stock Option Plan 2022	Details
1.	Authorized Share Capital of the Company.	-	Rs.1,00,00,00,000 (One Hundred Crores Only)
2.	Issued Share Capital of the Company as on date of Institution of the scheme/ amendment of the scheme.	-	Rs. 54,75,01,125 (Fifty Four Crores Seventy Five Lakhs One Thousand One Hundred and Twenty Five) divided into 10,95,00,225 shares of Rs. 5/- each
3.	Date of institution of the scheme/ amendment of the scheme.	Clause 1 (1.3)	The Scheme was approved by shareholders on June 04, 2022
4.	Validity period of the scheme.	Clause 1 (1.3)	The Plan shall continue to be in force until: (i) its termination by the Company as per provisions of Applicable Laws, or (ii) the date on which, all the Options available for issuance under the Plan have been issued and exercised, whichever is earlier.
5.	Date of notice of AGM/EGM for approving the scheme/ for amending the scheme/for approving grants under regulation 6(3) of these regulations.		Notice of Postal Ballot: April 28, 2022
6.	Date of AGM/EGM approving the scheme/amending the scheme/approving grants under regulation 6(3) of these regulations.		The Scheme was approved by shareholders vide special resolution dated June 04, 2022

Shoppers Stop Limited

Registered & Service Office - Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (West), Mumbai - 400 064, Maharashtra.
T + 022 42497000, F + 022 28808877. CIN : L51900MH1997PLC108798. E-mail us at customercare@shoppersstop.com
Toll Free No.:T +-800-49-6648 (9 am to 9 pm).



Sr. No.	Particulars	Details of clause in the Shoppers Stop Limited- Employee Stock Option Plan 2022	Details
7.	Kinds of benefit granted under the scheme.	-	Under the SSL Plan 2022 eligible employees of the Company will be granted Employee Stock Options and Restricted Stock Units (RSU) which can be exercised by such employees upon vesting
8.	Identity of classes of persons eligible under the scheme: a. employees b. employees outside India c. employees of subsidiary d. employees of holding company e. directors, whether whole time directors or not, other than those excluded from the definition of "employee" under these regulations	Clause 2 (2.1) (x)	As mentioned below: a. Yes b. Yes c. No d. No e. Yes But excludes a) any Employee who is a Promoter and persons belonging to Promoter Group. b) any such Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company.
9.	Total number of shares reserved under the scheme, as applicable.	Clause 3 (3.1)	20,00,000 (Twenty lacs)
10.	Number of shares entitled under the grant.	Clause 3 (3.1)	20,00,000 (Twenty lacs)
11.	Total number of grants to be made.	Clause 3 (3.1)	20,00,000 (Twenty lacs) Options comprising of 13,33,000 (Thirteen lac thirty-three thousand) ESOPs and 6,67,000 (Six lac sixty-seven thousand) RSUs.
12.	Maximum number of shares, options, SARs or benefits to be granted per employee per grant and in aggregate.	Clause 3 (3.2)	The maximum number of Options under Plan that may be granted to each Employee in any year and in aggregate shall not exceed 513,000 (Five lacs



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			thirteen thousand) Options at the time of Grant of Option.
13.	Exercise price or pricing formula.	Clause 8 (8.1) (a) and (b)	-The exercise price of each ESOP shall be the last six-monthly average price as on the date of such grant, as may be determined from time to time. -The exercise price of each RSU shall be the face value of the underlying share as on the date of such grant.
14.	Whether any amount is payable at the time of grant? If so, quantum of such amount.	Clause 6 (6.1) (a)	No amount shall be payable at the time of grant.
15.	Lock-in period under the scheme.	Clause 9	Nil
16.	Vesting period under the scheme.	Clause 7 (7.1)	Options granted under ESOP Plan 2022 shall vest not earlier than minimum period of 1 (One) year and not later than maximum period of 4 (four) years from the Grant Date. The Nomination Remuneration & Corporate Governance Committee ("Committee") may at its discretion change the Vesting schedule provided that such change is not detrimental in the interest of the Employees.
17.	Maximum period within which the grant shall be vested.	Clause 7 (7.1)	4 (four) years from the Grant Date.
18.	Exercise period under the scheme.	Clause 8 (8.2) (a)	2 (two) years from the date of Vesting of Options.
19.	Whether employee can exercise all the options or SARs vested at one time? Yes/No	Clause 4.2 (e)	Yes
20.	Whether employee can exercise vested options or SARs at various points of time within the exercise period? Yes/No	Clause 4.2 (e)	Yes
21.	Whether scheme provides for the procedure for making a fair and reasonable adjustment to the number of options or SARs and to the exercise price in case of rights issues, bonus issues and other corporate actions? Clause in scheme describing such adjustment.	Clause 3.5 & Clause 4 (4.2) (f)	Yes



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22.	Description of the appraisal process for determining the eligibility of employees under the scheme.	Clause 5 (5.3)	Appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.
23.	The specified time period within which vested options or SARs are to be exercised in the event of termination or resignation of an employee.	Clause 8 (8.2) (b)(1)	Vested Option: All the Vested Options as on the date of submission of resignation/ date of termination shall be exercisable by the Option Grantee by last working day of option grantee.
24.	The specified time period within which options or SARs to be exercised in the event of death of the employee.	Clause 8 (8.2) (b)(4)	<p>Vested Option: All Vested Options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 12 (Twelve) months from the date of Death of the Option Grantee.</p> <p>Unvested Option: All the Unvested Options as on date of Death shall vest immediately with effect from the date of his/her Death to the Option Grantee's nominee or legal heir and can be exercised within 12 (Twelve) months from the date of death by nominee of legal heirs.</p>
25.	Whether the scheme provides for conditions under which options, SARs, or benefits vested in employees may lapse in case of termination of employment for misconduct? Clause in Scheme describing such adjustment.	Clause 8 (8.2) (b)(2)	<p>Yes, Clause 8.2 (b) (2):</p> <p>Vested Option: All the Vested Options at the time of such termination shall stand cancelled /lapsed/expired with effect from the date of such termination.</p>

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26.	Whether scheme provides for conditions for the grant, vesting and exercise of options, SARs or benefits in case of employees who are on long leave? Clause in scheme describing such adjustment.	Clause 7 (7.5)	Yes
27.	Whether amount paid/payable by the employee at the time of the grant, vesting or exercise of the options, SARs or benefits will be forfeited if the employee does not exercise the same within the exercise period? Clause in scheme describing such adjustment.	-	Not Applicable
28.	Details of approval of shareholders pursuant to regulation 6(3) of these regulations with respect to: a. Grant to employees of subsidiary or holding or associate company. b. Grant to identified employees, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	- Clause 3 (3.6)	a. Not Applicable b. Prior approval of shareholders of the Company in the general meeting by passing special resolution shall be obtained in case the Grant of Options to any identified Employee, in any one financial year, is equal to or exceeding 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of Option.
29.	Details of the variation made to the scheme along with the rationale therefor and the details of the employees who are beneficiary of such variation.	-	Not Applicable

For Shoppers Stop Limited



Vijay Kumar Gupta

VP – Legal, CS & Compliance Officer

ACS No- 14545



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