

SEC/ 97/2019-20

January 31, 2020

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. <b>Stock Code : 532638</b>	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051. <b>Stock Symbol : SHOPERSTOP</b>
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Dear Sir / Madam,

**Sub: Grant of Employee Stock Options under Employee Stock Option Scheme – 2008**

In terms of Part B - Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the Company's Policy for determination of materiality of events/information to be disclosed to Stock Exchange, as amended, please be informed that the Nomination, Remuneration & Corporate Governance Committee of the Board at its meeting held today i.e. on January 31, 2020, has granted to the eligible employees of the Company 26,452 Employee Stock Options (each option equivalent to one equity share of the Company), at an exercise price of Rs. 383/- per stock option (Rupees Three Hundred and Eighty Three only), under "Employee Stock Option Scheme – 2008", which is in compliance with the SEBI (Shared Based Employee Benefits) Regulations, 2014, as amended.

The pricing formula used to derive at the grant price / exercise price per option is "the average of the daily closing price of equity shares of the Company at BSE Limited during the period of six months immediately preceding the date on which the options are granted i.e. six months preceding January 31, 2020".


The vesting schedule and exercise period of these Stock Options are as under:

ESOP Scheme	Vesting Schedule (% of options granted)	Last date of exercise
ESOP 2008 - XVI	30% on 31.01.2021	January 30, 2023
	30% on 31.01.2022	January 30, 2024
	40% on 31.01.2023	January 30, 2025

Kindly take the same on your record.

Thank you,

Yours truly,  
 For **Shoppers Stop Limited**



**Bharat Sanghavi**  
**Company Secretary & Compliance Officer**