

SEC/46/2021-22

August 31, 2021

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: Press Release pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, please find attached press release issued by the Company on "Shoppers Stop exits non-core business" for your information and record.

Kindly take the above on record.

Thank you.

Yours truly,
For Shoppers Stop Limited

Vijay Kumar Gupta
Company Secretary & Compliance Officer



Shoppers Stop exits non-core business

- Sells its Subsidiary, Crossword Bookstores Limited at a Gross business valuation of INR 41.62 Crs.
- To focus on expanding core business and strategic growth pillars - First Citizen, Private Labels, Beauty and Omnichannel business

Mumbai, August 31, 2021: Shoppers Stop Ltd. (NSE: SHOPERSTOP | BSE: 532638) (the “Company” or “Shoppers Stop”) announced that it has closed the sale of a controlling stake of its 100% Subsidiary, Crossword Bookstores Limited (“Crossword Bookstores”) to M/s. Dinesh Gupta, Aakash Gupta and Family (Owners of Agarwal Business House) (ABH), Pune, pursuant to the share purchase agreement between Shoppers Stop and ABH (the “Agreement”) signed on August 31, 2021. The business of Crossword Bookstores is valued at Rs.41.6 Crs. Under the agreement, ABH will take over all the assets and brand. Any liabilities will be adjusted for arriving at the final consideration.

The sale of the Crossword Bookstores is consistent with the company's strategic plans, which is to focus on its core business and expand its strategic pillars viz, First Citizen, Private Labels, Beauty and most importantly, its Omnichannel business, which has grown more than 3 times in the last one year.

At the Board Meeting of the Company held on August 31, 2021, the Board has approved the transaction. Subject to receipt of necessary consents, Shoppers Stop shall divest 51% stake (expected to be completed within 15 days) and another 39% in the next 12 months.

Commenting on the sale, Venu Nair, Managing Director and Chief Executive Officer of the company said, “We are pleased to continue the business transformation we set out to accomplish from last March and selling the books’ business is an important part of that strategy. This represents another step in our progress to elevate Shoppers Stop to a customer focused, Omnichannel retailer, to enable us to deliver on the promises we make to our customers and shareholders. Most importantly, we are selling Crossword Bookstores to our franchisee ABH, who has been in this business for more than two decades and are extremely passionate about the book business. We are extremely confident ABH will grow the book business and take it to the next level. I am very thrilled about this deal, as it is a win-win for both Shoppers Stop and ABH.

Aakash Gupta on behalf of the acquiring family said “We are very excited on the beginning of a new journey for this iconic brand. Crossword 2.0 is about focusing on readers and improving the overall customer experience. We are planning to infuse a significant amount for renovation, expansion, and the new Omni Journey.

About Shoppers Stop Limited: Shoppers Stop Ltd. is the nation’s leading premier retailer of fashion and beauty brands established in 1991. Spread across 83 department stores in 44 Cities, the company also operates premium home concept stores (11 Stores), 127 Specialty



Beauty stores of M.A.C, Estée Lauder, Bobbi Brown, Clinique, Smash box, Jo Malone and Arcelia and 26 Airport doors, occupying an area of 4.4M 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 revolutionizing the way Indians shop, bringing more value, comfort, and convenience to customer experiences. The brands diversified Omni channel offering spans over 800+ recognized and trusted brands across an incomparable range of products that together serve our overarching objective of delivering customer delight.

For more information, contact:

Shoppers Stop:

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Chief Financial Officer

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A handwritten signature in blue ink, consisting of stylized letters, positioned to the right of the stamp. A long horizontal line is drawn below the signature.