

SEC/13/2022-23

April 28, 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: Formulation and Implementation of “Shoppers Stop Limited Employee Stock Option Plan, 2022” (“SSL Plan 2022 / Plan 2022”)**

In accordance with Regulation 30 read with Schedule III – Part B of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and the Circular(s) issued thereunder, from time to time, please be informed that, based on the recommendation of the Nomination, Remuneration and Corporate Governance Committee, the Board of Directors of the Company at its meeting held today i.e. on April 28, 2022, has approved formulation and implementation of the Plan 2022, subject to the shareholders’ approval at Annual General Meeting (AGM) or through Postal Ballot, in accordance and compliance with the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021, as amended.

The details as required under Regulation 30 of Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed as Annexure to this letter.

The aforesaid is in supersession of the approval granted by the Board of Directors of the Company at its meeting held on March 29, 2022, intimated vide our letter dated March 29, 2022 vide (SEC/89/2021-22).

We request you to take above information on record.

Thank you.

Yours faithfully,

For Shoppers Stop Limited




Vijay Kumar Gupta

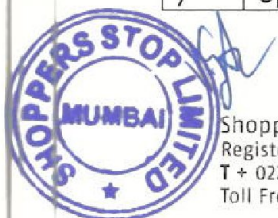
Vice President – Legal, CS & Compliance Officer

ACS No: 14545

## Annexure

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI LODR Regulations') read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015:

Sr. No.	Particulars	Details
1	Brief details of options granted	<ul style="list-style-type: none"> <li>The Company believes that equity-based compensation plans are effective tools for attraction, retention, motivation and incentivization of talents working with the Company, with a view to ensure corporate growth, to create an employee ownership culture and to create value for shareholders.</li> <li>To achieve the same, subject to the approval of the members and in terms of the Companies Act, 2013 read with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2012, the Company plans to implement the Employee Stock Option / Restricted Stock Units Plan of the Company, to be called as "Shoppers Stop Limited Employees Stock Option Plan, 2022". Under the Plan, the Company shall deliver the benefits by granting ESOPs and RSUs, to the eligible employees in the ratio of two-third and one third, respectively.</li> <li>The total number of Options to be granted under the Plan shall not exceed 20,00,000 (Twenty lacs) Options comprising of 13,33,000 (Thirteen lac thirty-three thousand) ESOPs and 667,000 (Six lac sixty-seven thousand) RSUs. Each Option when exercised would be converted in to one equity share ("Share") of Rs. 5/- (Rupees Five) each fully paid-up, in accordance with the terms and conditions as may be decided under the Plan.</li> </ul>
2	Whether the scheme is in terms of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2012 ('SBEBSE Regulations'), if applicable	Yes
3	Total number of shares covered by these options	20,00,000 Equity Shares of the face value of Rs.5 each
4	Pricing Formula	<ul style="list-style-type: none"> <li>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.</li> <li>The exercise price of each RSU shall be the face value of the underlying share as on the date of such grant.</li> </ul>
5	Options Vested	Not Applicable
6	Time within which options may be exercised	Exercise Period – The exercise period would commence from the date of vesting of Options and will expire on completion 2 (Two) years from such date of vesting.
7	Options exercised	Not Applicable



8	Money realized by exercise of Options	Not Applicable
9	The Total number of shares arising as a result of exercise of Option	Not Applicable
10	Option lapsed	Not Applicable
11	Variation of terms of Options	Not Applicable
12	Brief details of significant terms	<ul style="list-style-type: none"> <li>• Eligibility, Grant &amp; Vesting – Eligibility of the employees will be decided by the Committee based on a combination of parameters such as individual performance, criticality of role, future potential, etc., more particularly the high potential talent who are critical for the business expansion and have a high potential for growth.</li> </ul> <p>All the Options granted on any date shall vest not earlier than minimum vesting period of 1 (One) year and not later than a maximum vesting period of 4 (Four) years commencing from the date of grant of Options. The conditions for vesting of ESOPs and/or RSUs will be based on combination of parameters like tenure of the eligible employee, individual and corporate performance targets as may be decided by the Committee. Corporate performance targets will include achievement of certain percentage of EBIDTA, profit before tax, sales targets, etc. as decided by the Committee as per business requirements.</p> <ul style="list-style-type: none"> <li>• Administration of the Plan – The NRCG Committee shall be responsible for administration and superintendence of Plan.</li> </ul>
13	Subsequent changes or cancellation or exercise of Option	Not Applicable
14	Diluted earnings per share pursuant to issue of equity shares on exercise of Options	Not Applicable

