

July 31, 2015

BSE Limited Mumbai Samachar Marg, Fort, Mumbai - 400 001.	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex. Bandra. (East) Mumbai-400 051.
Stock Code : 532638	SHOPERSTOP

Dear Sirs,

Sub : Correction in Press Release - unaudited financial results for the first quarter ended on June 30, 2015.

We refer the unaudited financial results for the first quarter ended on June 30, 2015, submitted vide our letter no. SEC/030/2015-16 dated July 31, 2015, in the afternoon.

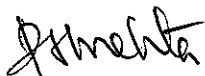
Please note that there was a minor typographical error in the Press Release submitted along with the said unaudited financial results of the Company.

The revised Press Release in this regard is enclosed herewith.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Shoppers Stop Limited



Prashant Mehta
Vice President - Legal &
Company Secretary

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Encl : aa

SHOPPERS STOP

START SOMETHING NEW

Shoppers Stop records double-digit like-to-like growth at 12.7%

Highlights of Q1FY16

- Gross Retail Turnover touches Rs. 775.6 crore; a jump of 14.8% over Q1FY14
- Like-to-like growth at 12.7%
- PBT(Before exceptional Items) stood at Rs.4.0 crore, up 220 % over Q1FY14
- 105,671 members added to First Citizen Loyalty Programme
- Crossed 7 million fans on Facebook
- **Total stores added in the quarter:** 2 Shoppers Stop stores, and 1 Hypercity Store

Total Retail area – 41.9 lacs sq.ft

Total First Citizens members – 3,841,758 lacs

Mumbai, July 31, 2015: Shoppers Stop Ltd (SSL), India's prominent retail group (operator of large format department stores, home stores, specialty stores like Crossword, Mothercare, M.A.C, and hypermarkets) today reported a gross retail turnover of Rs. 775.6 crore for the quarter ended June 30th, 2015 as against Rs. 675.5 crore in the corresponding period last year. Profit Before tax and exceptional item for the quarter stood at Rs. 4.0 crore.

With 73 stores across 34 cities in India, Shoppers Stop continues to grow and expand its retail footprint. This quarter, SSL added 2 Shoppers Stop stores at Bengaluru and Mangalore, 1 Hypercity store in Pune.

Driving ahead its successful Loyalty programme, SSL continued to expand its membership base adding 105,671 new members to the First Citizen Loyalty Programme in Q1FY16. The programme now has a total First Citizen base of over 38 lac members.

Speaking on the performance, **Mr. Govind Shrikhande – Customer Care Associate & Managing Director, Shoppers Stop Ltd.** said, *"FY16 has begun on a positive note with a strong like-to-like growth of 12.7%. In this quarter, we have introduced exclusive brands such as Spanish fashion brand Desigual. Moreover, we plan to invest Rs. 60 crore over the next three years in our omni-channel initiative, supply chain & talent and target to achieve 10% revenue through digital-touch points over the next 3 years. On the back of such initiatives, we are positive that we will see a steady growth over the forthcoming quarters.*

As a process, we constantly monitor the value of our investments in our joint venture and subsidiary companies, based on their future profitabilities and cash flows. In this quarter, we have taken a one time impairment in the value of investment in our duty free airport retailing joint venture company.

During the quarter, SSL was awarded "Economic Times - Excellence In Supply Chain & Logistics Award" established by Economic Times.

Shoppers Stop and its retail invested companies operate the following number of stores/doors as on June 30th, 2015:

Mixed Retailing:

HyperCity – Currently has **17 stores**, spread over an area of 12.22 lacs sq ft.

Key Highlights of performance: Sales up by 3%

Like to like sales per sq.ft. growth 7.6%

Margin growth 40 Basis Points

Achieved positive EBIDTA for the 4th consecutive quarter

Fashion & Home Retailing:

- **Shoppers Stop** – Currently has **73 stores** in 34 cities
- **HomeStop (Home Décor)** – Currently has **19 stores** in 12 cities

Specialty Retailing:

- **Mothercare (Maternity, Infant Care)** – The exclusive franchise agreement for departmental stores with Mothercare Plc UK. Currently there are **39 stores** of Mothercare (including 2 standalone stores).
- **Crossword (Book stores)** – Currently has **95 stores**.
- **M.A.C (Cosmetics)** – The retail agreement with Estee Lauder to open M.A.C stores. Currently has **35 stores** with a presence in Mumbai, Bengaluru, Delhi, Amritsar, Chennai, Hyderabad, Pune, Gurgaon, Noida, Ludhiana, Chandigarh, Surat and Kolkata.
- **Clinique (Cosmetics)** – Currently has **25 stores** (including 13 standalone) in Mumbai, Bengaluru, Delhi, Kolkata, Hyderabad, Amritsar, Chandigarh, Surat, Kolkata and Pune.
- **Estee Lauder** - Currently has 9 stores (including 2 shop-in-shops), one each in Bengaluru, Mumbai, Chennai, Delhi and Gurgaon.
- **Bobbi Brown** – Currently has 4 stores, in Delhi & Gurgaon.

Other Initiatives:

- **Airport Retailing –2 duty free stores** is run by the JV Company, one at international airport at Bengaluru and 2nd at International airport at Mumbai.
- **TimeZone Entertainment** – Currently has **25 doors**.

About Shoppers Stop Ltd

Shoppers Stop Ltd., a pioneer in modern retailing in India, has been promoted by K Raheja Corp. Group (Chandru L. Raheja Group), one of the leading groups in the business of real estate development and hotels in the country. Shoppers Stop Ltd along with its Subsidiaries Crossword Bookstores Ltd and Hypercity Retail (India) Ltd; and Joint Venture Companies Timezone Entertainment Pvt. Ltd and Nuance Group (India) Pvt. Ltd. operates more than 57.46 lacs sq ft in the country.

Shoppers Stop and its associate companies are involved in retailing through department stores, specialty stores, entertainment zones and large hypermarkets.

For more information, please contact:

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For Investor related queries on Shoppers Stop Limited write to: investor@shoppersstop.com