

SEC/40/2021-22

July 29, 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
---	--

Dear Sir / Madam,

Subject: Press Release for the quarter ended June 30, 2021.

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, please find attached press release issued by the Company on its performance for the quarter ended June 30, 2021, for your information and record.

Kindly take the above on record.

Thank you.

Yours truly,

For **Shoppers Stop Limited**

**Vijay Kumar
Gupta**

Digitally signed by Vijay Kumar Gupta
DN: c=IN, o=Personal, title=4722,
pseudoym=50da9c7f58ac3a22309b7c5aaf5091c1
736877311cc0700a9b4b11630000171,
postalCode=400070, st=Maharashtra,
serialNumber=9f9e9c0b9495a6a895d283633b1
d545a65a364ed011f5be94541cc7c233, cn=Vijay
Kumar Gupta
Date: 2021.07.29 21:34:44 +05'30'

Vijay Kumar Gupta**Company Secretary & Compliance Officer****Shoppers Stop Ltd.**Registered & Service Office : Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (W), Mumbai 400 064.T 022- 42497000 CIN : L51900MH1997PLC108798. Email : customercare@shoppersstop.com Website www.shoppersstop.com

Shoppers Stop Reported Revenue of Rs. 246.4 Crs in Q1FY22 306% Growth vs FY21

Mumbai, July 29, 2021: Shoppers Stop Ltd. (NSE: SHOPERSTOP | BSE: 532638) reported Sales and EBITDA as under:

Rs. In Crs.	Non-GAAP			GAAP		
	Q1FY22	Q1FY21	Growth%	Q1FY22	Q1FY21	Growth%
Revenue	246.4	60.7	305.9%	201.08	53.92	272.9%
EBITDA	(115.9)	(132.8)	12.8%	1.3	1.6	-16.9%
First Citizens	As on 31.03.2021 7.8 M +26K added in the quarter.					
Total Retail Area	4.4M Sq. ft.					

The Company registered 306% Revenue growth with EBITDA losses reducing by 13%. It was a muted quarter impacted by severe second wave of pandemic, claiming many lives. Businesses in general and Retail in particular, were affected due to strict lockdowns across India. Our stores operated merely for 28% days in the 1st quarter, which impacted the sales and profits. Even as on date, stores in Maharashtra, Orissa and Kerala continue to remain closed due to Covid-19.

However, the resurgence post opening of Stores in many parts of India is encouraging. We observe considerable increase in Footfall and more importantly it is higher than first wave. We expect better Q2 and second half.

For operational days of June'21, we observed West recorded 70% recovery, North and West at 50%. Recovery of South is lower due to higher covid cases.

Overall Performance

Mr. Venu Nair, MD and CEO commented "It is extremely unfortunate to go through one of the most traumatic periods in Indian business history. As the second wave overwhelmed the country's medical infrastructure, we recognized that vaccination was our best bet for an early return to normalcy. We undertook a pan India vaccination drive that began in May amongst our Associates, which covered not only our Associates, but the Brand Associates too. I am happy to say that 99% of eligible employees and associates are now vaccinated with atleast one dose.

As we said before, Covid impacted most of the quarter. I am extremely confident with the National Vaccination Program proceeding well, Customers will get back to living their normal lives and our business will bounce back strongly in the coming quarters. Post opening, we observe the recovery is encouraging. On date, the recovery is circa 75% at pre-covid levels.

During the quarter, despite lockdown, our sales grew by 306%. I am very happy to say that our performance is significantly better in all our strategic pillars. Our Omni channel grew by 295% (4 times), Private Brands volume grew by 96%, Beauty outperforming with and recorded highest ever mix of 19.2 Mix (+280 bps YoY)

Specifically on Omni channel, I am pleased with the performance. During the quarter, Omni Channel sales increased three time and contribution increasing from mere 1% in FY20 to 18% in FY22. We have made and continue to make considerable investments in UI/UX, Analytics and

personalization which are our key focus areas. These developments will lead to smoother discovery and seamless checkout, segregated category focus, focus on assisted shopping, etc.

Our emphasis on Private Brands continues and the growth is encouraging. During the Quarter, we launched our new brand viz “Bandeya” in Mens’ Indianwear category. Our private brand “insense” recorded the highest sales in women western wear category. 90% of private brands offering is made available on our online channels. Improved Product offering and sharp prices led to healthy volume Growth of 96% YoY.

Our First Citizens contributed 72% of our revenue. We have added 26K paid loyalty members during the quarter. We have 7.8M trusted Loyal Members. Our premium Annual Membership Program “Black Card”, enrolment grew by 41%. This is a subscription service at Rs. 4,500. We continue to engage with our loyal customers through our personal shoppers' program. During the quarter – personal shopper program contributed 16% to overall Sales.

Our expansion plan on Stores is on track. Save delays due to pandemic, we are planning to open 20+ stores across large and small formats in FY22 besides modernizing 10 – 15 Stores.

The company continue to conserve cash and maintain sufficient liquidity. As at quarter end, our Net debt is at Rs.98 Crs.

Note:

We have published a detailed Non-GAAP and GAAP Income Statement. Our non-GAAP measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures and should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP.

--END--

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 revolutionising the way Indians shop; bringing more value, comfort and convenience to customer experiences. The brands diversified Omni channel offering spans over 800+ recognised 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:

Rohit Trivedi

(P) + 91- 98226 72437

(E) Rohit.Trivedi@shoppersstop.com

Venugopal
Gopinathan
Nair

Digitally signed by Venugopal
Gopinathan Nair
DN: c=IN, o=Personal, title=1178,
pseudonym=1dba1871ebfb2036b70ccff5
d13ae29d193cd21d95c7d3cc98dd9ad1fe
3a2f6, postalCode=400051,
st=Maharashtra,
serialNumber=7207dfaf65ec479019ffcbc
b1948c99ae2dbd771daac4162ac33f0206
b0969, cn=Venugopal Gopinathan Nair
Date: 2021.07.29 21:25:19 +05'30'