



SHOPPERS STOP

START SOMETHING NEW



Disclaimer

Certain statements in this release concerning our future growth prospects are forward-looking statements within the meaning of applicable securities laws and regulations , and which involve a number of risks and uncertainties,beyond the control of the Company, that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition including those factors which may affect our cost advantage, wage increases, our ability to attract and retain highly skilled professionals, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Shopper's Stop Ltd. may, from time to time, make additional written and oral forward looking statements, including our reports to shareholders. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.The Company also expects the media to have access to all or parts of this release and the management's commentaries and opinions thereon, based on which the media may wish to comment and/or report on the same. Such comments and/or reporting maybe made only after taking due clearance and approval from the Company's authorized personnel.The Company does not take any responsibility for any interpretations/ views/commentaries/reports which may be published or expressed by any media agency,without the prior authorization of the Company's authorized personnel.



Business Overview

➤ New Stores

- ☐ 4 Departmental stores opened during the quarter : Raipur City Centre, Hyderabad Manjeera Mall, Chennai Grand Mall and Jaipur Airport.
- ☐ 3 Home Stop Stores opened during the quarter : Hyderabad Manjeera Mall, Bangalore Padukone Plaza & Bangalore Embassy Paragon Mall
- ☐ 2 MAC Stand Alone stores opened during the quarter: Surat Virtuous Mall and Kolkata Quest Mall taking the total to 33 stores
- ☐ 2 Clinique Stand Alone stores opened during this quarter : Surat Virtuous Mall and Kolkata Quest Mall taking the total to 20 stores.
- ☐ 3 Crossword Stores opened during the quarter : Jaipur Airport, Pune and Cochin.

➤ Loyalty Programme

- ☐ First Citizen members club has now reached 32.12 lacs members. Their contribution to sales was 74%



AWARDS & RECOGNITION

- **Shoppers Stop** has received the “**Runner up BestPrax Prize**” for the project “**Innovative Eco Friendly Practices**” under category **Quality & Innovation** at **25th Qimpro Convention**.

Based on the above we were shortlisted out of 38 entries to present from Asia region & Qualified for :

- “**Top 20 Best Practices**” , for the our **Best Practice for Innovative Eco Friendly Practices**. We presented our efforts at **5th Business Excellence Global Conference** and **8th International Benchmarking Conference, Singapore**.
- **Shoppers Stop Store Planning team** has won “**The Silver Award**” for the **Viva City Store design** at the “**DESIGNOMICS AWARDS**” in the **Retail Departmental Store Category**. No Gold was awarded.
- **Home Stop** has won the prestigious “**GIA Award Instituted by International Home ware Association (IHA), Chicago**”.



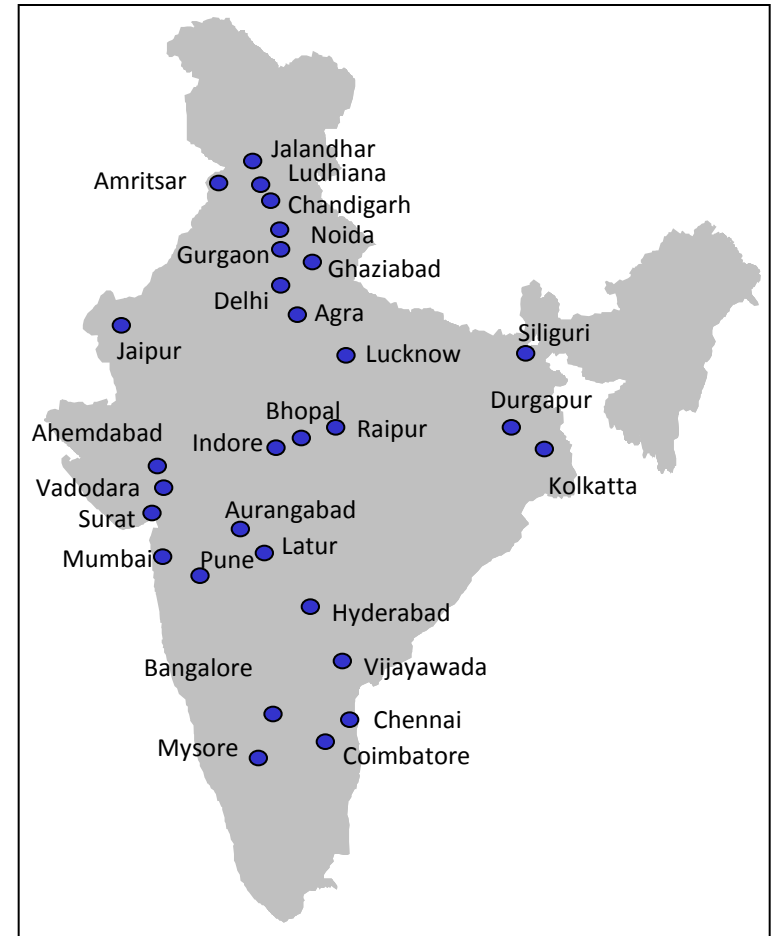


Our Presence and still expanding...

City	SS Dept.	Crossword	Home Stop	Mother Care	MAC/Estee/ Clinique/ Bobbi Brown	Hypercity	Total
Amritsar	1				3	1	5
Bangalore	8	8	4	1	9	3	33
Chennai	4	1	1		5		11
Delhi	6	2	1	1	11		21
Gurgaon	2				3		5
Hyderabad	5	6	2	1	3	2	19
Jaipur	3	1	1			1	6
Kolkatta	3				4		7
Lucknow	1	1	1				3
Mumbai	8	16	3	1	15	2	45
Noida	1				1		2
Pune	4		1		3	1	9
Ghaziabad	1						1
Siliguri	1						1
Durgapur	1						1
Bhopal	1	2				1	4
Ludhiana					1		1
Aurangabad	1						1
Indore	1	1					2
Vijayawada	1	1	1				3
Mysore	1						1
Latur	1						1
Ahmedabad	1		1			1	3
Jalandhar	1						1
Coimbatore	1		1				2
Chandigarh	1		1		2		4
Surat	1				2		3
Kalyan	1						1
Thane	1	3			2	2	8
Agra	1						1
Vadodara	1					1	2
Raipur	1						1
Total	65	42	18	4	64	15	208

➤ More than 5.43 million sq. ft. area, across 32 cities

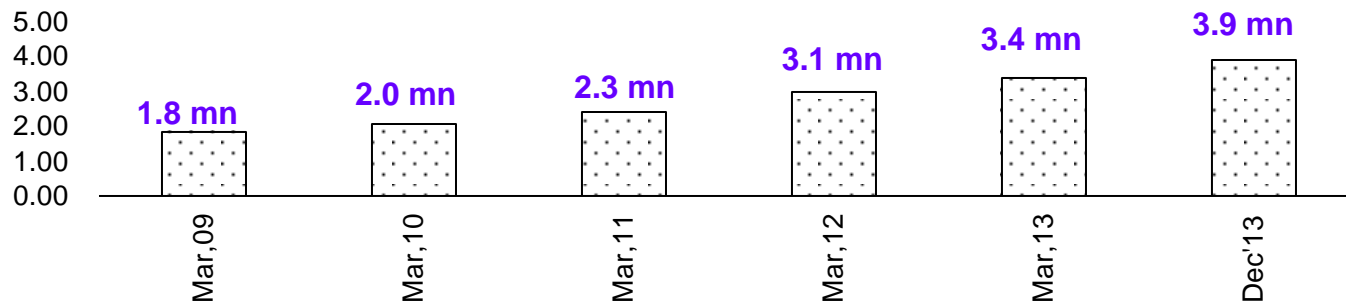
As on 31st December, 2013





Existing Stores

Shoppers Stop Store Space ramp-up (Sq. ft. in mns.)



Store Area as on 31st December,2013

Shoppers Stop

Specialty Stores

Total Store Area

Chargeable Area (Sq.ft.)

3,521,016

349,694

3,870,710

=====

Crossword

Hypercity

JV Companies

98,182

1,286,446

181,211

Total Group

5,436,549
=====



New Store Opened



Location : Raipur City Centre

Opening Date : 5th Oct 2013

Chargeable Area : 44405 sq .ft.





New Store Opened



Location : Hyderabad – Manjeera Mall

Opening Date : 10th Oct 2013

Chargeable Area : 56958 sq .ft.





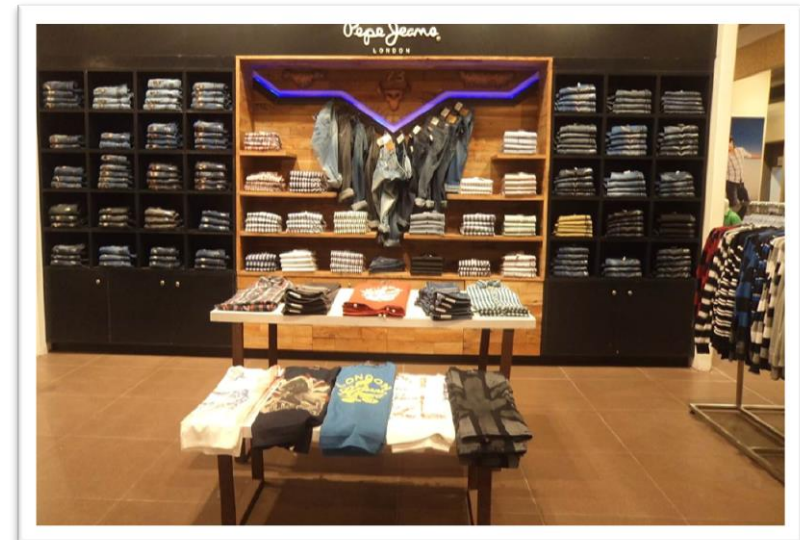
New Store Opened



Location : Chennai – Grand Mall

Opening Date : 24th Oct 2013

Chargeable Area : 50118 sq .ft.





New Store Opened



Location : Jaipur Airport

Opening Date : 1st Nov 2013

Chargeable Area : 1295 sq .ft.





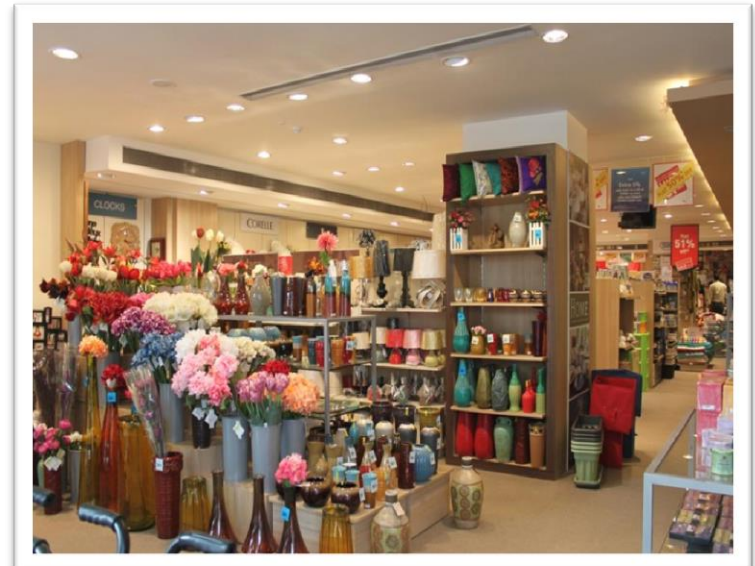
New Store Opened



Location : Home Stop Bangalore
Padukone Plaza

Opening Date : 2nd Oct 2013

Chargeable Area : 2952 sq .ft.



New Store Opened



Location : Home Stop Hyderabad
Manjeera Mall

Opening Date : 10th Oct 2013

Chargeable Area : 9600 sq .ft.



New Store Opened



Location : Home Stop Bangalore
Embassy Paragon Mall

Opening Date : 25th Oct 2013

Chargeable Area : 24150 sq .ft.



Key Financial Highlights – Q3-2013-14

- **Sales Growth:**

Shoppers Stop department stores : 14%

All formats : 16%

- **LTL Sales Growth:**

Shoppers Stop department stores : 5.5%

stores > 5 years : 2.5%

stores < 5 years : 10.0%

- **Sales Per Sq.ft. on chargeable area (Built up sq.ft.) :**

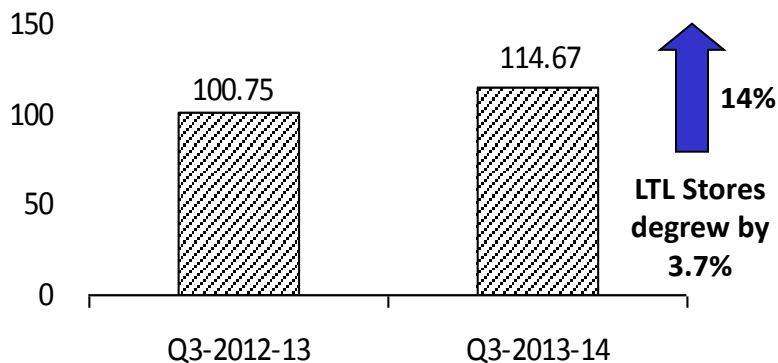
Shoppers Stop department stores : Rs 2,070 (LY Rs. 2,085)



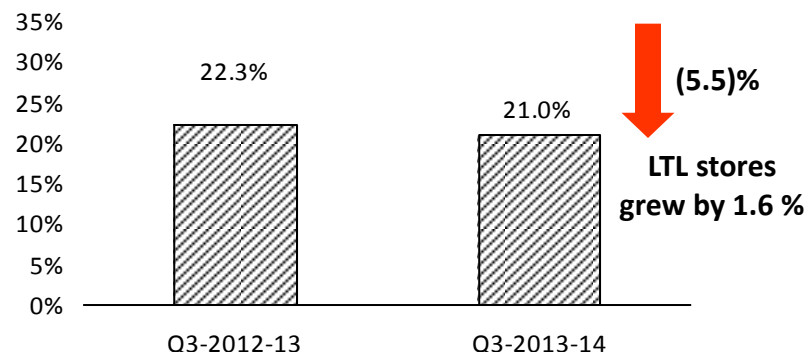


Operational Indicators – Q3-2013-14

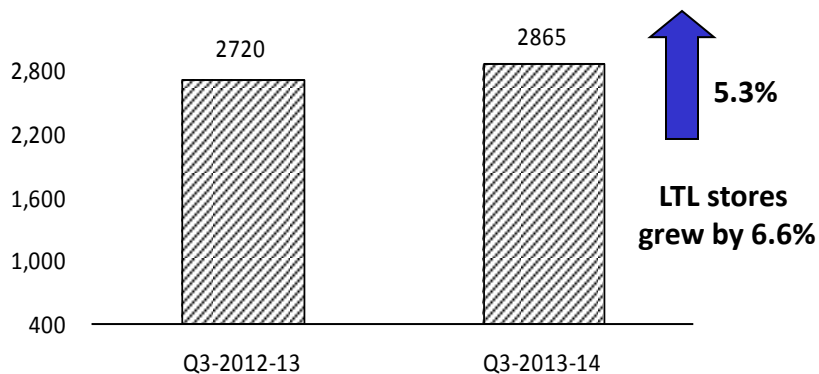
Customer Entry (figures in lacs.)



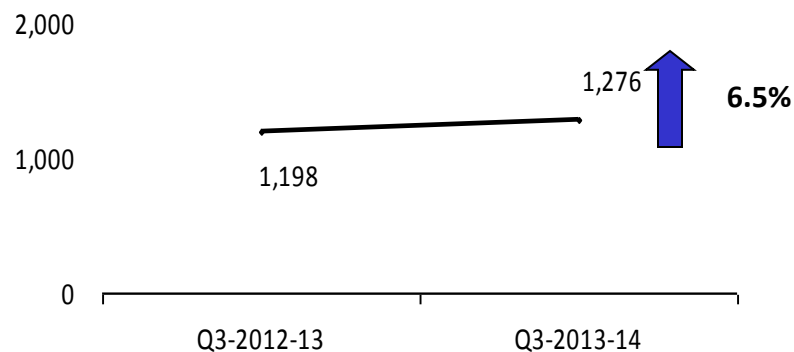
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price ("ASP")

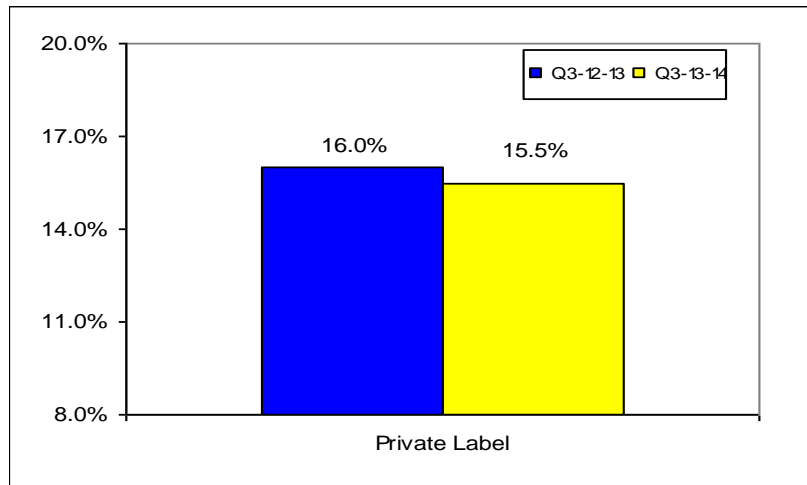


LTL Volume

(1)%

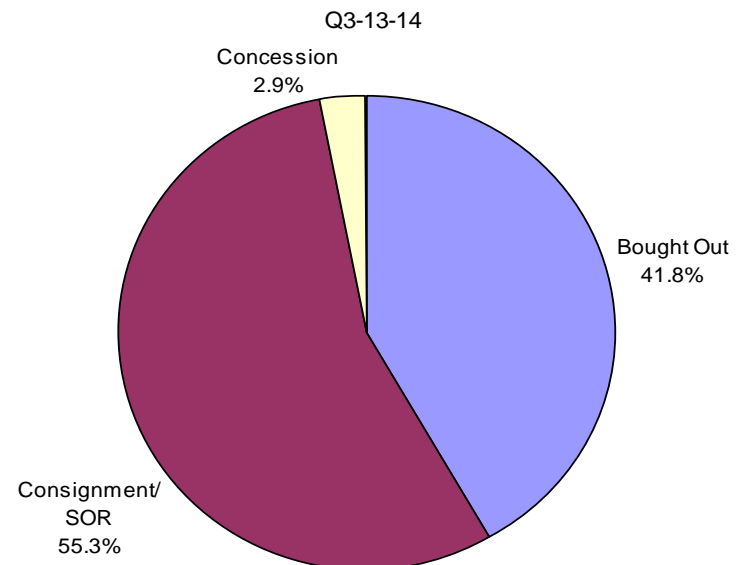
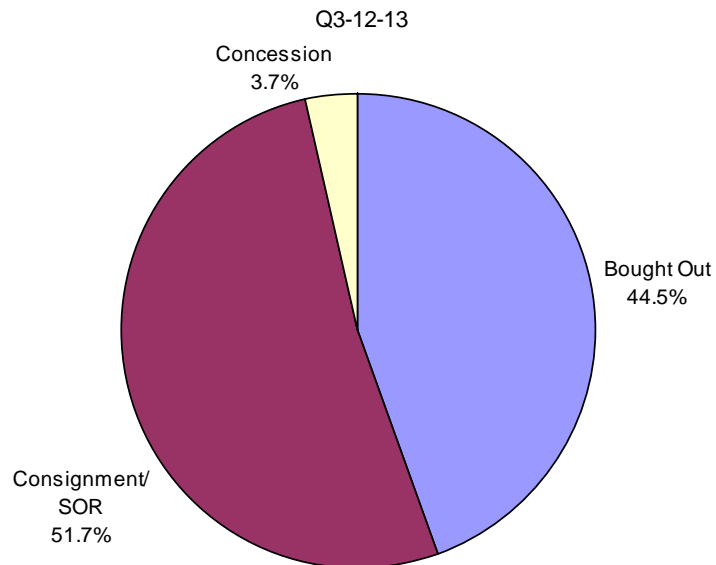
Merchandise Mix – Q3-2013-14

Private Label Mix



- Private Label Sales increased by 9.6%.
- Private Label Mix decreased by 50bps

Merchandise Buying Model

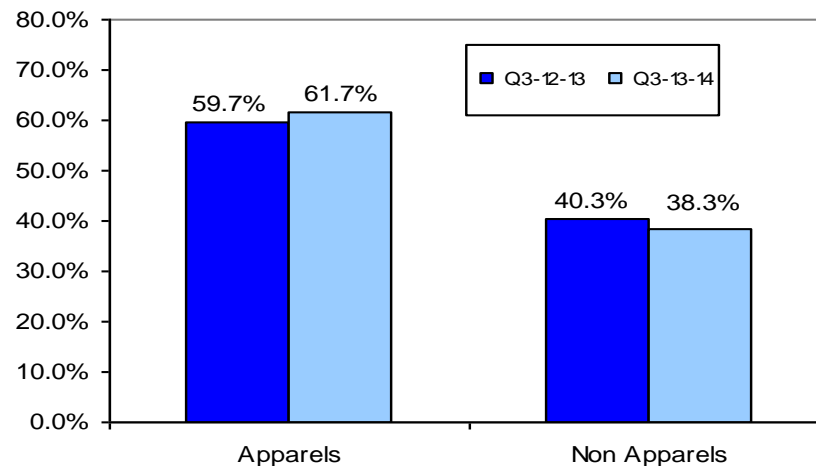


Revenue Mix – Q3-2013-14

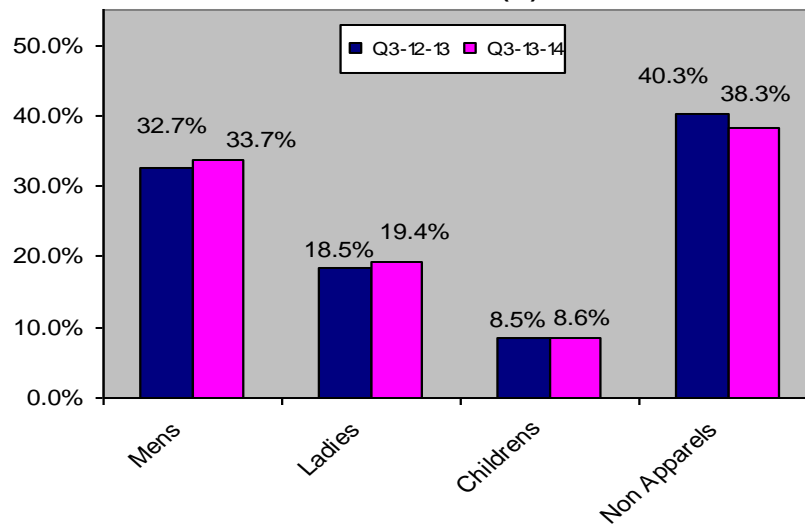


- Non Apparel consists of Home, Leather, Watches, Jewellery, Electronics and Personal accessories

CATEGORY WISE SALES (%)



DIVISION WISE SALES (%)

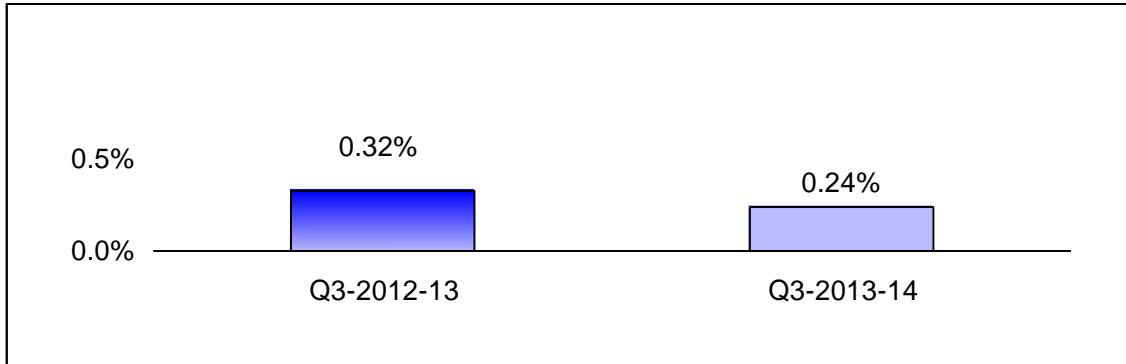




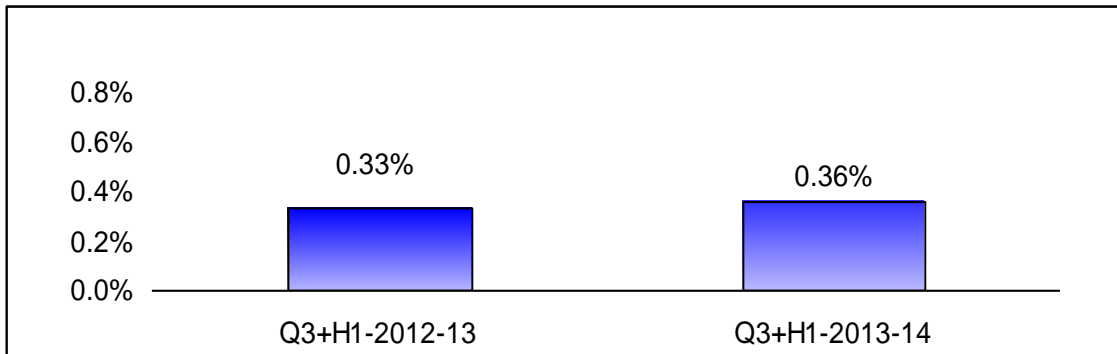
Operational Efficiency Q3-13-14 & Q3+H1-2013-14 : Shrinkage as % of Gross Retail Sales

(SS Dept. Stores)

Q3-2013-14



Q3+H1-2013-14











Financial Summary – Q3-2013-14

Shopper's Stop Ltd.

Rs. in lacs

Particular	Q3-2013-14	Q3-2012-13	
Retail Turnover	81,349.0	69,987.3	 16%
Retail Sales	80,118.9	69,041.5	
Margin on Sales	28,026.3	23,588.1	 19%
Margin on Sales %	35.0%	34.2%	
Other Retail Operating Income	1,230.1	945.7	
Operating expenses	23,995.9	20,007.6	 20%
Operating expenses %	30.0%	29.0%	
Operating Profit (EBIDTA)	5,260.5	4,526.2	 16%
Operating Profit (EBIDTA) %	6.6%	6.6%	
Finance Charges (Net)	830.6	534.5	
Depreciation	1,397.7	1,200.5	
PBT	3,032.2	2,791.3	 9%
PBT%	3.8%	4.0%	
Tax	1,298.0	1,081.3	 1%
Profit After Tax	1,734.2	1,709.9	
Profit After Tax %	2.2%	2.5%	

Note : Figures have been regrouped for Presentation purpose.



Consolidated Financial – Q3-2013-14



Rs. in lacs

Particular	Q3-2013-14	Q3-2012-13
Retail Turnover	110,726.0	95,946.9
Retail Sales	108,935.1	94,323.2
Margin on Sales	35,094.9	29,710.1
Margin on Sales %	32.2%	31.5%
Other Retail Operating Income	1,790.9	1,623.7
Operating expenses	32,724.2	27,395.7
Operating expenses %	30.0%	29.0%
Operating Profit (EBIDTA)	4,161.5	3,938.1
Operating Profit (EBIDTA) %	3.8%	4.2%
Finance Charges (Net)	1,514.5	1,373.3
Depreciation	2,072.0	2,206.2
PBT	575.1	358.6
PBT %	0.5%	0.4%
Tax	1,297.9	1,081.4
Minority Interest	1,227.7	1,154.9
Profit After Tax	504.9	432.2
Profit After Tax %	0.5%	0.5%



15%



18%



20%



6%



60%



17%

Consolidation includes:

- Shoppers Stop Limited
- Hypercity Retail (India) Ltd..
- Crossword Bookstores Ltd.
- Timezone Entertainment Pvt. Ltd.
- Nuance Group (India) Pvt. Ltd.
- Gateway Multichannel Ltd

Note : Figures have been regrouped for Presentation purpose.

Balance Sheet – SSL Standalone

Rs.in Lacs

PARTICULARS	Unaudited Dec'13	Audited March'13
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
Share capital	4,153.7	4,149.0
Reserves and surplus	68,311.7	65,233.2
Net Worth	72,465.5	69,382.2
NON CURRENT LIABILITIES		
Long-term borrowings	17,633.3	11,250.0
Long-term provisions	734.0	625.4
Total Non Current Liabilities	18,367.3	11,875.4
CURRENT LIABILITIES		
Short-term borrowings	12,905.0	19,433.7
Trade payables	35,699.7	28,467.7
Other current liabilities	23,823.5	13,609.9
Short-term provisions	310.5	1,028.1
Total Current Liabilities	72,738.6	62,539.3
Total	163,571.4	143,796.9
ASSETS		
NON CURRENT ASSETS		
Total Fixed assets	57,250.9	48,336.5
Non current investments	38,377.4	33,094.7
Long term loans and advances	27,201.1	27,540.3
Other non-current assets	410.0	790.5
Total Non Current Assets	123,239.3	109,762.0
CURRENT ASSETS		
Inventories	30,782.2	24,382.5
Trade Receivables	2,283.2	2,036.4
Cash and cash equivalents	707.4	1,172.1
Short term Loans and advances	5,755.4	5,857.4
Other current assets	803.9	586.6
Total Current Assets	40,332.1	34,034.9
Total	163,571.4	143,796.9

Particulars	Q3+H1-13-14	Q3+H1-12-13
Debt Equity	0.53	0.39
Asset Turnover Ratio (Without Invt. In Group Co.)	3.54	3.36
Current Ratio	0.85	0.86

SSL Debt : 387 Cr
Hypercity Debt : 150 Cr

Note : Figures have been regrouped for Presentation purpose.



Cash Flow – SSL Standalone

Rs.in Lacs

Particulars	For the period ended 31st Dec,2013
Operating Profit	9,532
Changes in Working Capital	4,614
Cash Generated from Operating Activities	14,146
Investment in SSL Fixed Assets & Deposit for stores	(12,587)
Investment in JV/ Subsidiary Companies	(5,126)
Net Cash Used for Investing Activities	(17,712)
Proceeds from issuance of share capital	193
Interest & Finance Cost (Net off)	(2,134)
Dividend and Dividend Distribution Tax paid	(728)
Increase / (Decrease) in Loans	5,771
Cash generated from Financing Activities	3,102
Net Increase/(decrease) in Bank Balance	(465)

Note : Figures have been regrouped for Presentation purpose.





Q3+H1-2013-14 Financials



Financial Summary – Q3+H1-2013-14

Shopper's Stop Ltd.

Rs. in lacs

Particular	Q3+H1-2013-14	Q3+H1-2012-13
Retail Turnover	224,342.9	188,648.2
Retail Sales	221,389.6	185,583.2
Margin on Sales	74,788.8	61,633.5
Margin on Sales %	33.8%	33.2%
Other Retail Operating Income	2,953.3	3,065.0
Operating expenses	66,170.5	55,453.5
Operating expenses %	29.9%	29.9%
Operating Profit (EBIDTA)	11,571.6	9,245.0
Operating Profit (EBIDTA) %	5.2%	5.0%
Finance Charges (Net)	2,145.4	1,460.9
Depreciation	4,397.2	3,825.0
PBT (Before Exceptional Item)	5,029.0	3,959.2
PBT%	2.3%	2.1%
Exceptional Items	67.4	74.1
PBT	4,961.6	3,885.1
PBT %	2.2%	2.1%
Tax	2,071.5	1,486.1
Profit After Tax	2,890.1	2,399.1
Profit After Tax %	1.3%	1.3%

↑ 19%

↑ 21%

↑ 19%

↑ 25%

↑ 28%

↑ 20%

Exceptional items include Rs.29.6 lacs write off of on account of insurance policy exclusion for Inorbit Pune store and Rs.37.8 lac write off towards part inadmissability of Pune Koregaon park fire claim.

Note : Figures have been regrouped for Presentation purpose.



Consolidated Financial – Q3+H1-2013-14



Rs. in lacs

Particular	Q3+H1-2013-14	Q3+H1-2012-13
Retail Turnover	308,897.6	263,322.5
Retail Sales	304,243.9	258,632.6
Margin on Sales	95,466.4	79,083.3
Margin on Sales %	31.4%	30.6%
Other Retail Operating Income	4,653.7	4,689.9
Operating expenses	91,613.4	76,563.5
Operating expenses %	30.1%	29.6%
Operating Profit (EBIDTA)	8,506.7	7,209.7
Operating Profit (EBIDTA) %	2.8%	2.8%
Finance Charges (Net)	4,362.9	4,023.9
Depreciation	6,632.1	6,104.3
PBT (Before Exceptional Item)	(2,488.2)	(2,918.5)
PBT % (Before Exceptional Item)	-0.8%	-1.1%
Exceptional Items	67.4	74.1
PBT	(2,555.6)	(2,992.5)
PBT %	-0.8%	-1.2%
Tax	2,071.5	1,486.1
Minority Interest	3,702.0	3,227.6
Profit After Tax	(925.1)	(1,251.0)
Profit After Tax %	-0.3%	-0.5%

↑ 17%

↑ 21%

↑ 20%

↑ 18%

↑ 15%

↑ 26%

Consolidation includes:

- Shoppers Stop Limited
- Hypercity Retail (India) Ltd..
- Crossword Bookstores Ltd.
- Timezone Entertainment Pvt. Ltd.
- Nuance Group (India) Pvt. Ltd.
- Gateway Multichannel Ltd

Exceptional items include Rs.29.6 lacs write off of on account of insurance policy exclusion for Inorbit Pune store and Rs.37.8 lac write off towards part inadmissability of Pune Koregaon park fire claim.

Note : Figures have been regrouped for Presentation purpose.



HyperCITY

Investor Presentation – Q3 FY14



Key Highlights

- LTL Sales growth : 1.1%. LTL Ex-CDIT : 7%*
- LTL Food growth: 4.6%.
- Fashion mix at 12.9% [LY: 9.6%].
- Gross Margin up by 30 bps.
- Store operating profit Rs. 181 lacs; [LY: 167 lacs].
- Launch of Hyd-Manjeera on 10th Oct'13, 4th new store this year.

* LTL Growth are adjusted for LY sales of entire CDIT categories for all stores.





HyperCITY - Key Financials Highlights

- **Sales Growth:**

HyperCITY stores : 15%

- **LTL Sales Growth :**

HyperCITY stores : **1%** (Ex-CDIT : 7%)

- stores > 5 years : **6%** (Ex-CDIT : 12%)

- stores < 5 years : **(2%)** (Ex-CDIT : 4%)

- **Sales Per Sq.ft. on chargeable area (Built up sq.ft.) :**

LTL level : Rs **1,829** (LY Rs 1,685)

Chain level : Rs **1,786** (LY Rs 1,615)

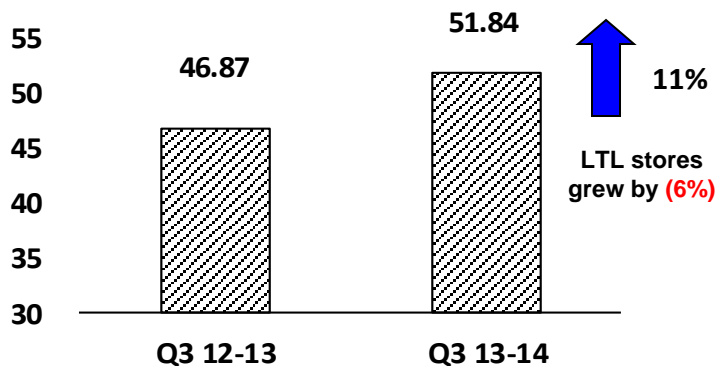
- **Margin % growth 30 bps.**



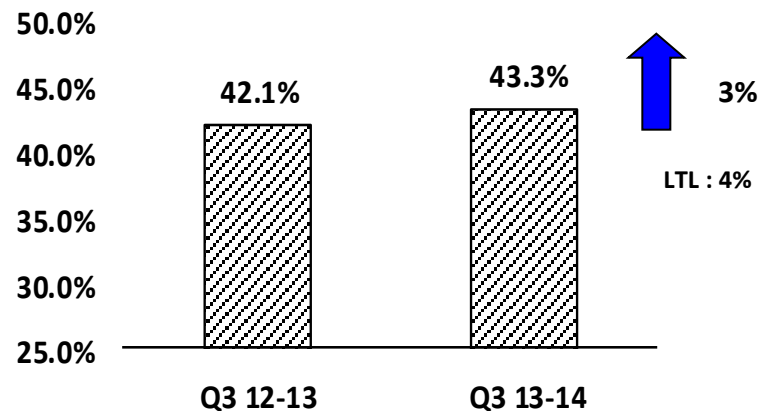


Footfalls, ASP , Conversion and Average Ticket size

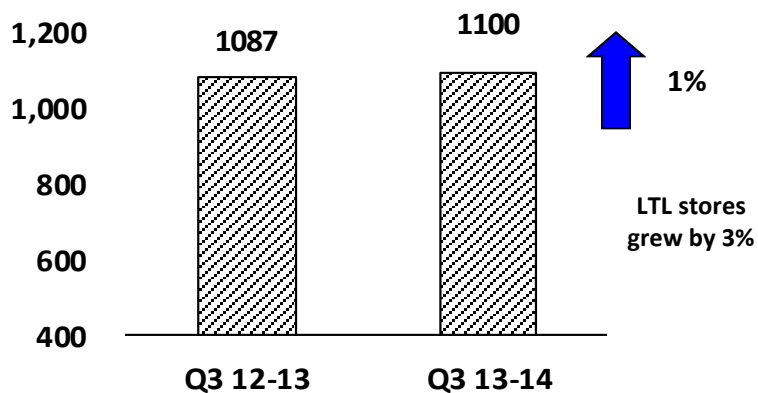
Customer Entry (figures in lacs.)



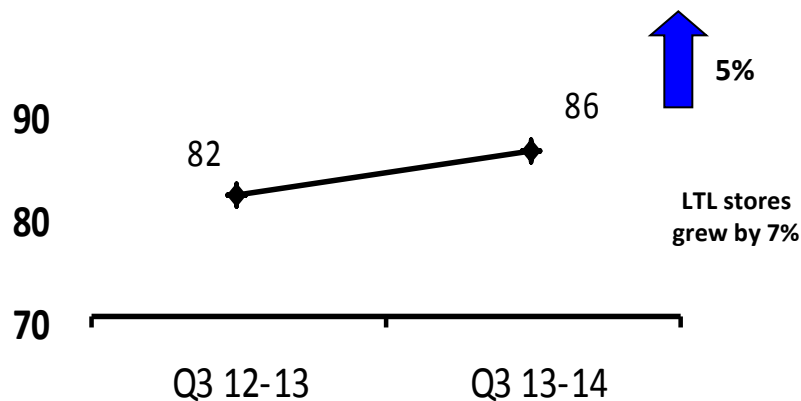
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price ("ASP")



• LTL Volume

(6%)





HyperCITY Financials – Q3 - 2013-14

Rs.in lacs

Particular	Q3 FY14	% Sales	Q3 FY13	% Sales	Growth%
Retail Sales (Including VAT)	24,711	107.9%	21,602	108.3%	14.4%
Retail Sales (Net of VAT)	22,894	100.0%	19,956	100.0%	14.7%
Margin on Sales	4,917	21.5%	4,222	21.2%	16.4%
DC Cost	284	1.2%	263	1.3%	8.0%
Shrinkage	98	0.4%	101	0.5%	-2.8%
Gross Margin	4,535	19.8%	3,858	19.3%	17.5%
Store Operating Expenses	4,963	21.7%	4,260	21.3%	16.5%
Other Retail Operating Income	609	2.7%	569	2.9%	7.0%
Store EBIDTA	181	0.8%	167	0.8%	8.0%
Service Office / Pre-ops Exp.	1,294	5.7%	891	4.5%	45.2%
COMPANY EBIDTA	(1,113)	-4.9%	(724)	-3.6%	-53.8%
Depreciation	516	2.3%	816	4.1%	-36.8%
Finance Charges	877	3.8%	818	4.1%	7.2%
PAT	(2,506)	-10.9%	(2,357)	-11.8%	-6.3%

• LTL Sales growth : 1%.

(LTL EX-CDIT sales growth : 7%)

• LTL Opex growth : 3%

SO/pre-ops expense include

•New store pre-operative costs.

•One time cost towards CDIT exit

Excluding above SO cost growth is 17%

• Numbers have been regrouped for analytical representation





Hyderabad – 2 Launch

10th Oct 2013



Hyd-2 Manjeera Mall





Hyd-2 Manjeera Mall

HomeStop.



HyperCITY

TIMEZONE

the Nuance group





YTD - FY14



HyperCITY - Key Financials Highlights

- **Sales Growth:**

HyperCITY stores : 14%

- **LTL Sales Growth:**

HyperCITY stores : **7%** (Ex-CDIT : 11%)

- stores > 5 years : **10%** (Ex-CDIT : 14%)

- stores < 5 years : **5%** (Ex-CDIT : 9%)

- **Sales Per Sq.ft. on chargeable area (Built up sq.ft.) :**

LTL level : **Rs 5,565** (LY Rs 4,845)

Chain level : **Rs 5,425** (LY Rs 4,656)

- **Margin % growth 70 bps.**

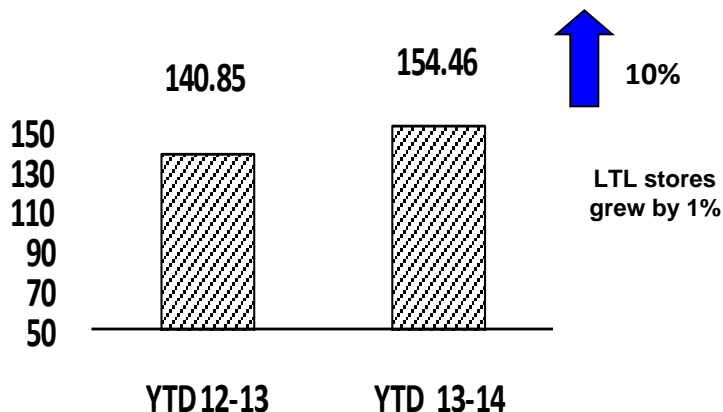
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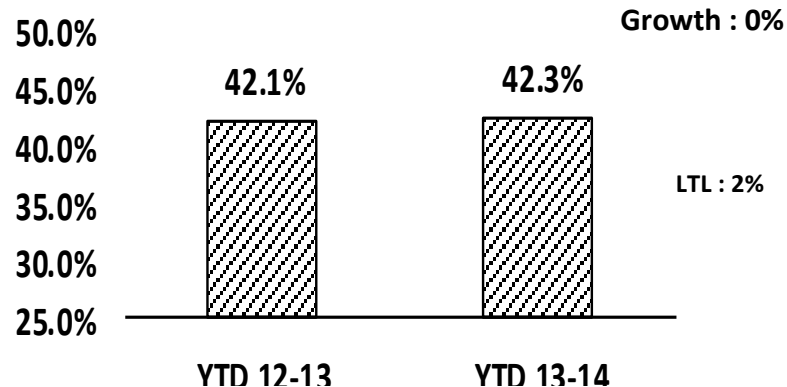


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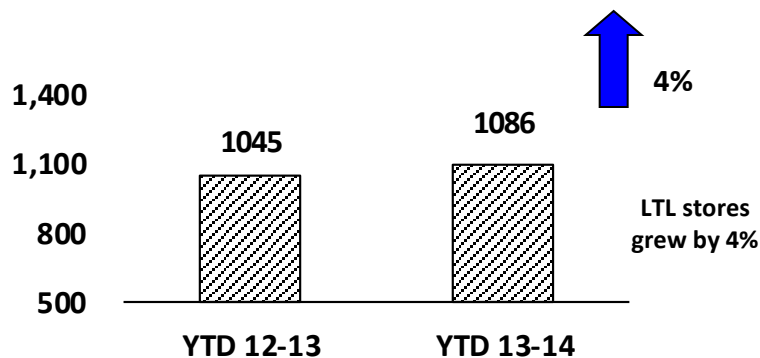
Customer Entry (figures in lacs.)



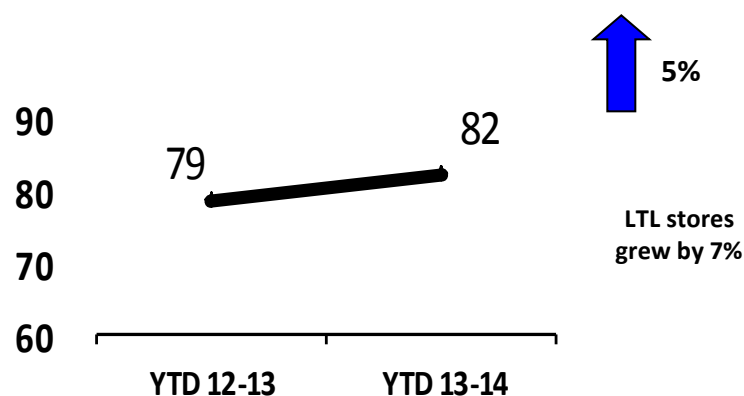
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price ("ASP")



• LTL Volume growth : 0%





HyperCITY Financials – YTD - 2013-14



Rs.in lacs

Particular	YTD - FY14	% Sales	YTD - FY13	% Sales	Growth%
Retail Sales (Including VAT)	70,979	108.0%	62,250	108.2%	14.0%
Retail Sales (Net of VAT)	65,723	100.0%	57,521	100.0%	14.3%
Margin on Sales	14,104	21.5%	11,970	20.8%	17.8%
DC Cost	856	1.3%	747	1.3%	14.5%
Shrinkage	310	0.5%	320	0.6%	-3.3%
Gross Margin	12,938	19.7%	10,902	19.0%	18.7%
Store Operating Expenses	14,047	21.4%	12,212	21.2%	15.0%
Other Retail Operating Income	1,696	2.6%	1,520	2.6%	11.6%
Store EBIDTA	587	0.9%	210	0.4%	179.5%
Service Office / Pre-ops Exp.	3,890	5.9%	2,728	4.7%	42.6%
COMPANY EBIDTA	(3,303)	-5.0%	(2,518)	-4.4%	-31.2%
Depreciation	1,727	2.6%	1,607	2.8%	7.5%
Finance Charges	2,524	3.8%	2,462	4.3%	2.5%
PAT	(7,555)	-11.5%	(6,587)	-11.5%	-14.7%

- LTL Sales Growth : 7%
- (LTL Ex-CDIT Sales growth : 11%)

- LTL Opex Growth : 9 %

SO/pre-ops expense include

- New store pre-operative costs.
- One time cost towards CDIT exit

Excluding above SO cost growth is 15 %

Sources of Funds	31st Dec 13
Net worth	578
Loans from Shareholders / Group Co's	8,700
Loans	15,013
Total	24,291
Application of Funds	
Fixed Assets	17,861
Currents Assets , Loans and Advances	21,529
Less : Current Liabilities and Provisions	15,099
Net Current Assets	6,430
Total	24,291

• Numbers have been regrouped for analytical representation



In case of any clarifications please
contact on

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