



# 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

- 2 Departmental stores opened at Jaipur & Delhi during this quarter.
- 1 MAC SA store opened at Hyderabad during this quarter.
- 1 Mother Care SIS store opened at Jaipur during this quarter.
- 1 Hypercity Store opened at Noida during this quarter.

## ❖ Loyalty Program

- First Citizen members club has now reached 40.41 lacs members. Their contribution to sales was 73%.





# Awards & Recognition

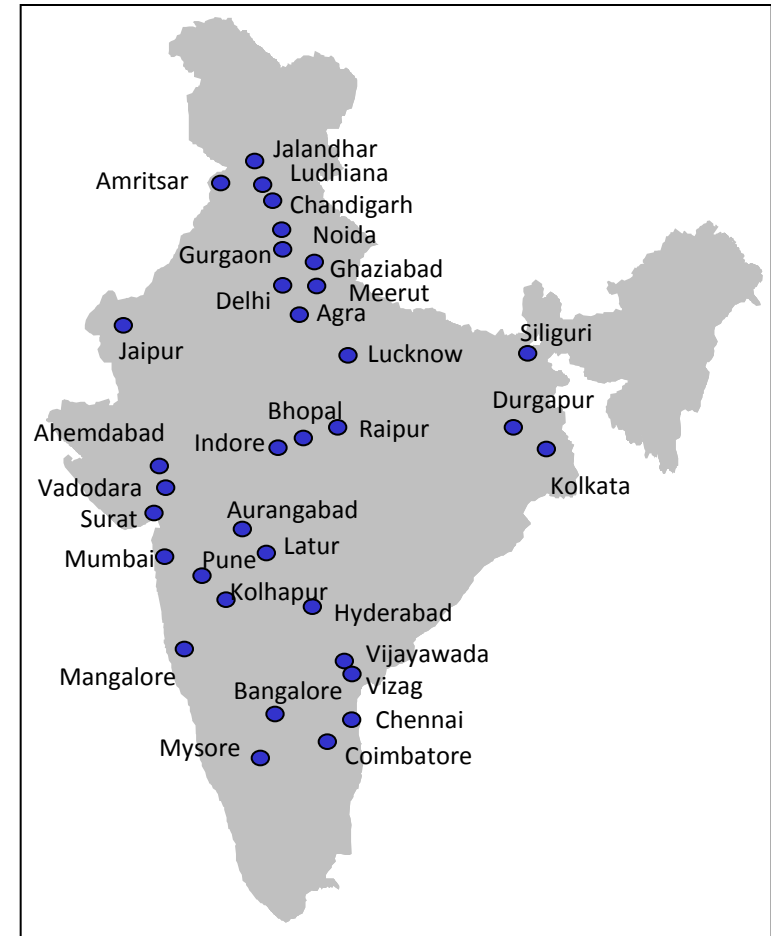


- ❖ *Business World Magazine has awarded **Shoppers Stop** as “Most Respected Company in Retail ” for the fifth consecutive year.*
- ❖ *Shoppers Stop has been awarded 1<sup>st</sup> and 2<sup>nd</sup> prize in the “**National Energy Conservation Award** “ FY 2015 under the category **Shopping Malls** conducted by **Ministry of Power , Government of India** at Vigyan Bhavan.*



# 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	9	8	4		12	4	37
Chennai	3	1	1		4		9
Delhi	5	2	1		12		20
Gurgaon	2				4		6
Hyderabad	5	7	2	1	4	2	21
Jaipur	3		1			1	5
Kolkata	5	1			6		12
Lucknow	1	1	1				3
Mumbai	8	21	3	1	15	2	50
Noida	1				2	1	4
Pune	5		2		5	1	13
Ghaziabad	2						2
Siliguri	1						1
Durgapur	1						1
Bhopal	1	2				1	4
Ludhiana	1				1		2
Aurangabad	1						1
Indore	1	1					2
Vijayawada	1	1	1				3
Mysore	1						1
Latur	1						1
Ahmedabad	2		1			1	4
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	2	1					3
Mangalore	2	1					3
Vizag	1						1
Meerut	1						1
Kolhapur	1						1
Total	76	50	19	2	74	17	238



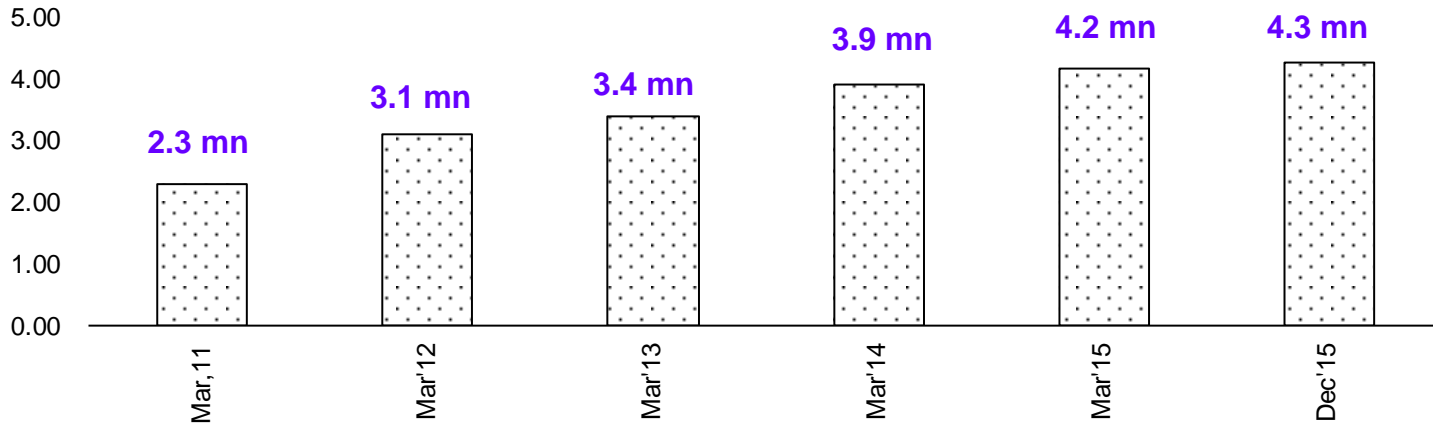
➤ More than 5.86 million sq. ft. area, across 36 cities

As on 31st December, 2015



# Existing Stores

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



### Store Area as on 31<sup>st</sup> December, 2015

Shoppers Stop

Specialty Stores

Total Store Area

### Chargeable Area (Sq.ft.)

3,905,065

357,929

-----  
4,262,994

=====

Crossword

100,788

Hypercity

1,270,950

JV Companies

231,038

Total Group

-----  
5,865,770  
=====



# New Store Opened



Location : ManUpasana Jaipur

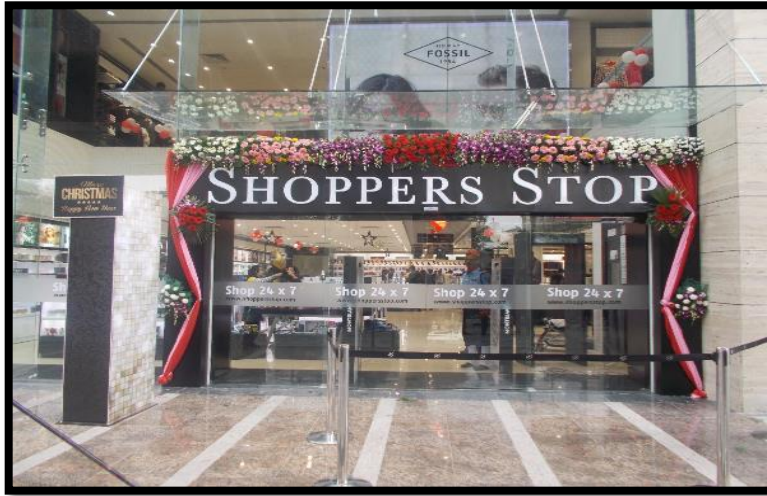
Opening Date : 24<sup>th</sup> Oct 2015

Chargeable Area : 39,982 sq .ft.





# New Store Opened



Location : Janakpuri Delhi

Opening Date : 2<sup>nd</sup> Dec 2015

Chargeable Area : 36,505 sq .ft.





# Key Financial Highlights – Q3-2015-16

- **Sales Growth:**

Shoppers Stop department stores : 18.2%

All formats : 17.2%

- **LTL Sales Growth:**

Shoppers Stop department stores : 17.4%

stores > 5 years : 17.6%

stores < 5 years : 17.1%

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

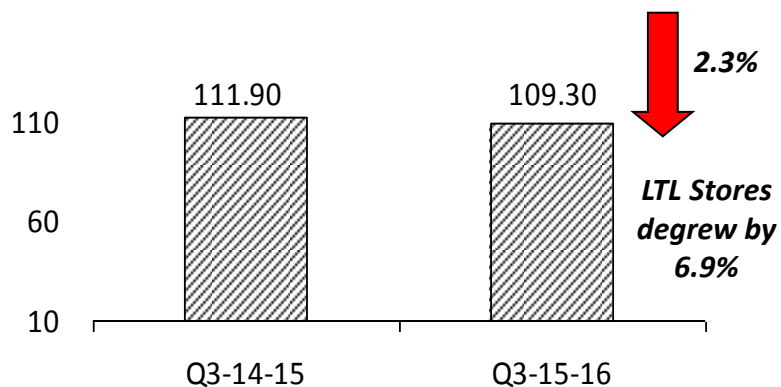
Shoppers Stop department stores : Rs 2,338 (LY Rs. 1,987)



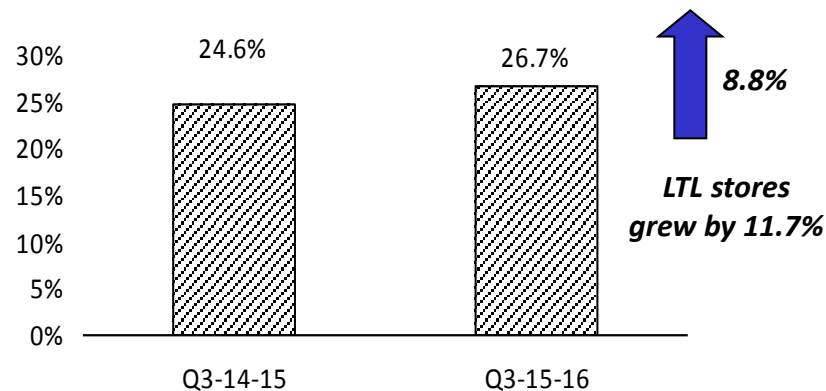


# Operational Indicators – Q3-2015-16

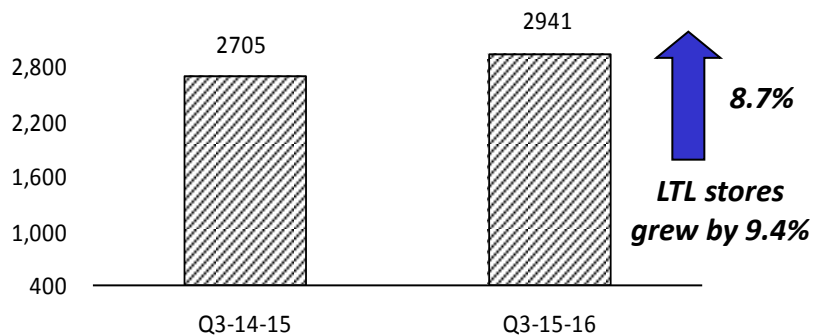
Customer Entry (figures in lacs.)



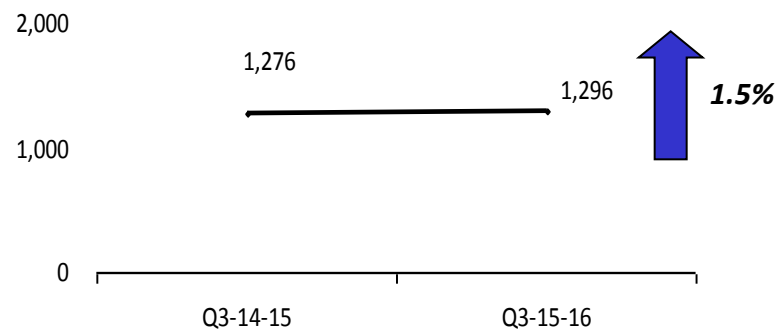
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price ("ASP")



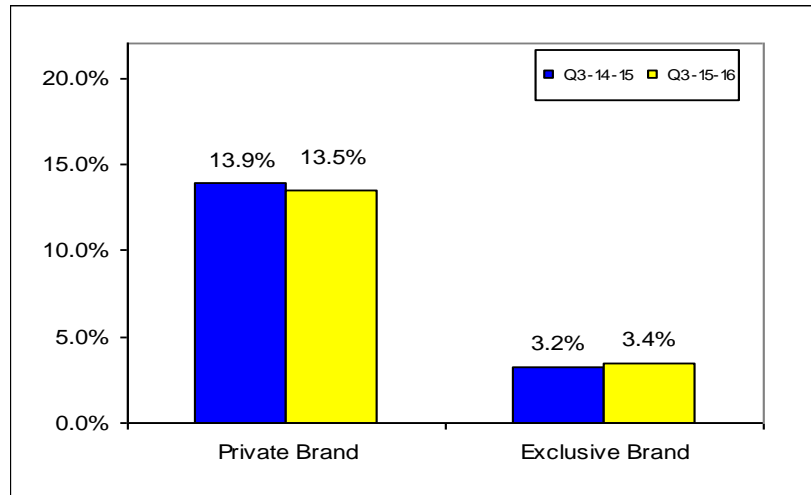
LTL Volume



15.9%

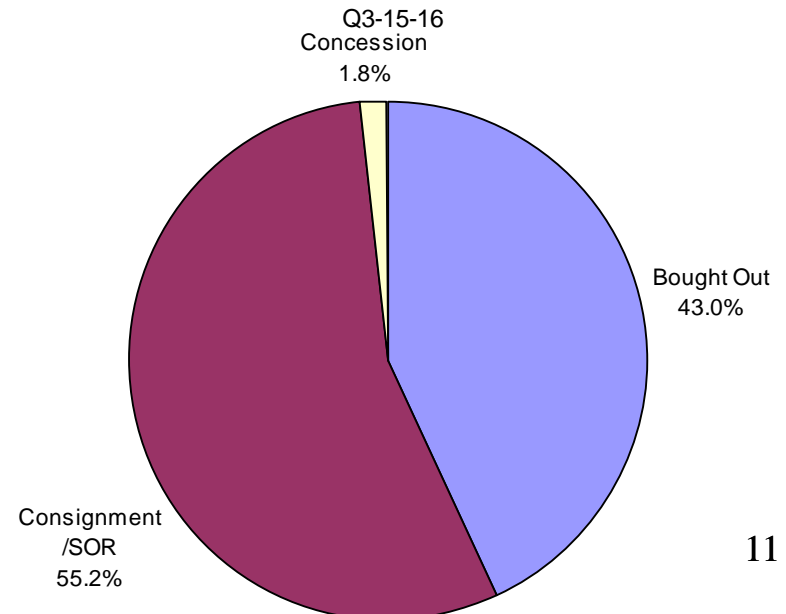
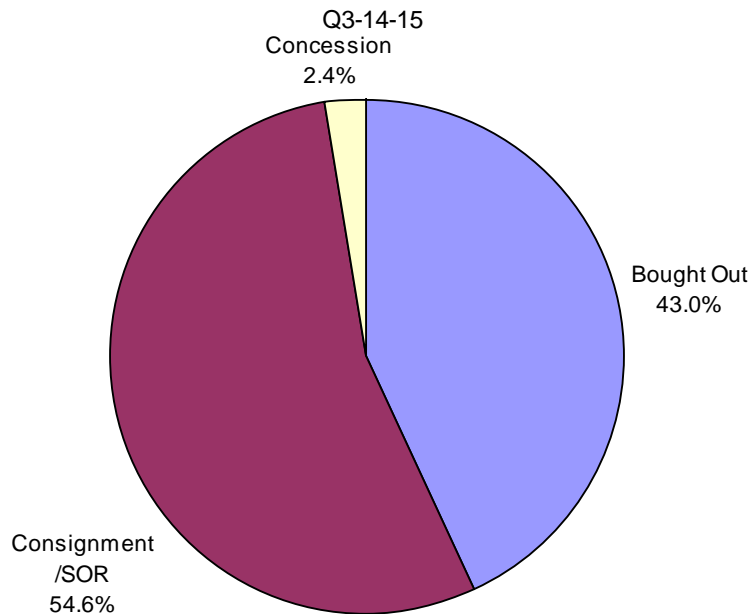
# Merchandise Mix – Q3-2015-16

## Private & Exclusive Brand Mix



- Private Brand Sales increased by 15%.
- Private Brand Mix decreased by 40 bps

## Merchandise Buying Model

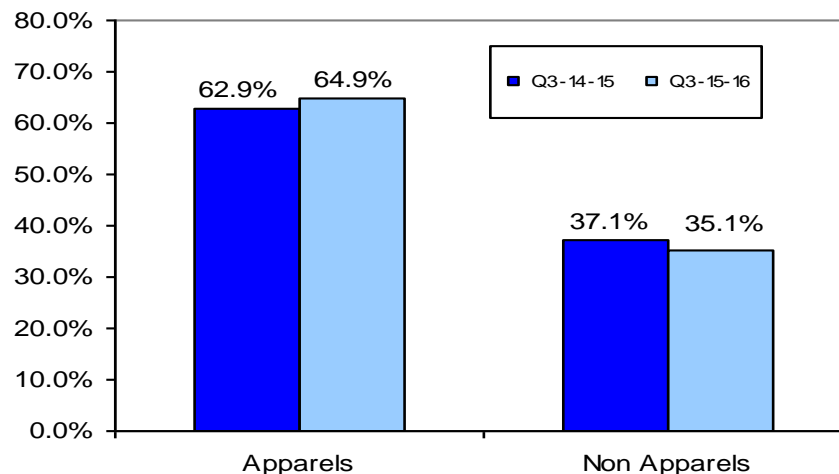


# Revenue Mix – Q3-2015-16

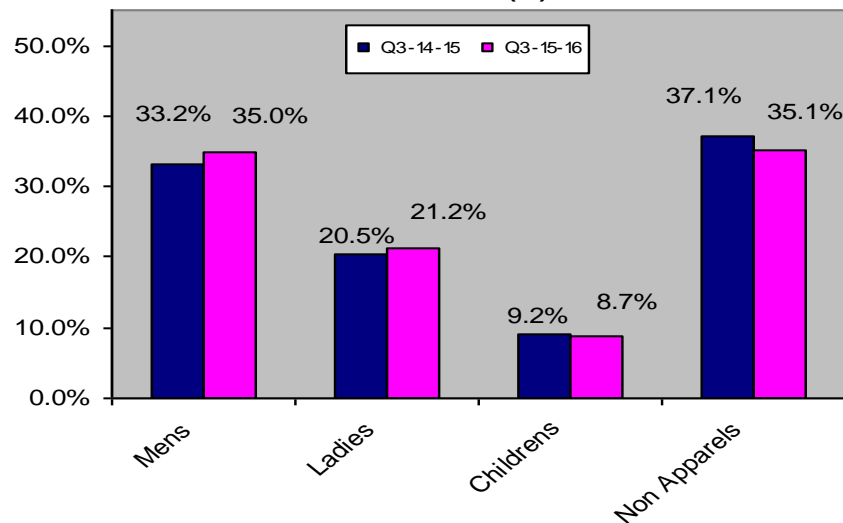


- Non Apparel consists of Home, Leather, Watches, Jewellery, Electronics and Personal accessories

CATEGORY WISE SALES (%)



DIVISION WISE SALES (%)



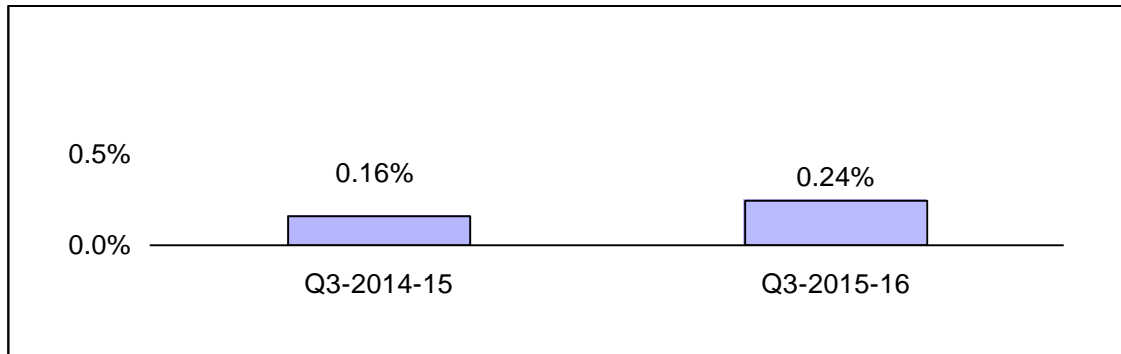


# Operational Efficiency Q3-2015-16:

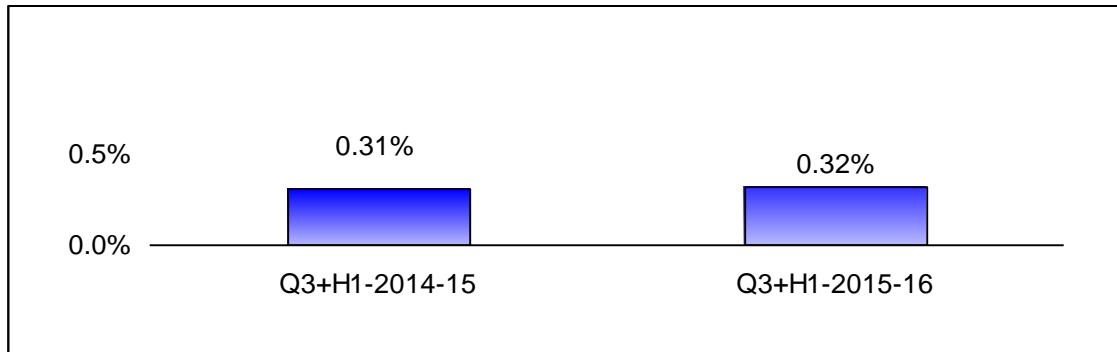
Shrinkage as % of Gross Retail Sales

(SS Dept. Stores)

## Q3-2015-16



## Q3+H1-2015-16





# Financial Summary – Q3-2015-16

Shoppers Stop Ltd.

Rs. in lacs

Particular	Q3-2015-16	Q3-2014-15	
Retail Turnover	102,416.3	87,177.4	
Retail Sales	100,560.9	85,804.8	↑ 17%
Margin on Sales	33,617.2	30,159.4	↑ 11%
Margin on Sales %	33.4%	35.1%	
Other Retail Operating Income	1,855.3	1,372.6	
Operating expenses	28,324.9	26,159.7	↑ 8%
Operating expenses %	28.2%	30.5%	
Operating Profit (EBIDTA)	7,147.7	5,372.4	↑ 33%
Operating Profit (EBIDTA) %	7.1%	6.3%	
Finance Charges (Net)	1,025.3	995.2	
Depreciation	2,106.2	1,976.9	↑ 67%
PBT	4,016.2	2,400.4	
PBT %	4.0%	2.8%	
Tax	1,656.3	1,022.4	↑ 71%
Profit After Tax	2,359.8	1,377.9	
Profit After Tax %	2.3%	1.6%	

Note : Figures have been regrouped for Presentation purpose.







# Consolidated Financial – Q3-2015-16



Rs. in lacs

Particular	Q3-2015-16	Q3-2014-15
<b>Retail Turnover</b>	<b>135,870.3</b>	<b>118,990.9</b>
<b>Retail Sales</b>	132,358.8	116,706.6
<b>Margin on Sales</b>	<b>41,435.5</b>	<b>37,247.3</b>
<b>Margin on Sales %</b>	<b>31.3%</b>	<b>31.9%</b>
Other Retail Operating Income	3,511.4	2,284.3
Operating expenses	38,172.6	34,486.9
<b>Operating expenses %</b>	<b>28.8%</b>	<b>29.6%</b>
<b>Operating Profit (EBIDTA)</b>	<b>6,774.4</b>	<b>5,044.7</b>
<b>Operating Profit (EBIDTA) %</b>	<b>5.1%</b>	<b>4.3%</b>
Finance Charges (Net)	2,006.4	1,843.4
Depreciation	2,994.4	2,797.5
<b>PBT</b>	<b>1,773.5</b>	<b>403.9</b>
<b>Profit Before Tax %</b>	<b>1.3%</b>	<b>0.3%</b>
Property Option Income	-	2,026.3
<b>PBT ( After Property Option Income)</b>	<b>1,773.5</b>	<b>2,430.2</b>
<b>PBT %</b>	<b>1.3%</b>	<b>2.1%</b>
Tax	1,656.3	1,022.4
Minority Interest	1,022.6	(2.6)
<b>Profit After Tax</b>	<b>1,139.8</b>	<b>1,405.2</b>
<b>Profit After Tax %</b>	<b>0.9%</b>	<b>1.2%</b>

Consolidation includes:

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

↑ 13%

↑ 11%

↑ 11%

↑ 34%

↑ 339%

↓ (27)%

↓ (19)%

Note : Figures have been regrouped for Presentation purpose.

# Balance Sheet – SSL Standalone

Rs.in Lacs

PARTICULARS	Unaudited Dec'15	Audited March'15
<b>EQUITY AND LIABILITIES</b>		
<b>SHAREHOLDERS' FUNDS</b>		
Share capital	4,172.3	4,168.4
Reserves and surplus	74,048.9	72,360.4
<b>Net Worth</b>	<b>78,221.2</b>	<b>76,528.8</b>
<b>NON CURRENT LIABILITIES</b>		
Long-term borrowings	19,875.0	22,535.7
Long-term provisions	187.7	955.8
<b>Total Non Current Liabilities</b>	<b>20,062.7</b>	<b>23,491.5</b>
<b>CURRENT LIABILITIES</b>		
Short-term borrowings	24,443.0	23,255.3
Trade payables	40,635.4	33,135.4
Other current liabilities	31,332.5	21,443.7
Short-term provisions	444.4	1,175.4
<b>Total Current Liabilities</b>	<b>96,855.3</b>	<b>79,009.8</b>
<b>Total</b>	<b>195,139.3</b>	<b>179,030.1</b>
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Total Fixed assets	64,631.3	61,055.8
Non current investments	38,625.5	40,649.5
Long term loans and advances	38,387.9	34,229.2
<b>Total Non Current Assets</b>	<b>141,644.7</b>	<b>135,934.4</b>
<b>CURRENT ASSETS</b>		
Inventories	40,199.6	32,961.3
Trade Receivables	4,741.1	2,233.5
Cash and cash equivalents	888.6	490.5
Short term Loans and advances	5,253.3	6,255.2
Other current assets	2,412.0	1,155.1
<b>Total Current Assets</b>	<b>53,494.6</b>	<b>43,095.7</b>
<b>Total</b>	<b>195,139.3</b>	<b>179,030.1</b>

Particulars	Q3+H1-2015-16	2014-15
Debt Equity	0.73	0.67
Asset Turnover Ratio (Without Invt. In Group Co.)	3.58	4.69
Current Ratio	0.99	0.98

SSL Debt : 571 Cr  
Hypercity Debt : 213 Cr

Note : Figures have been regrouped for Presentation purpose.



# Cash Flow – SSL Standalone

Rs.in Lacs

Particulars	For the period ended 31st Dec,2015
<b>Operating Profit</b>	<b>13,996</b>
Changes in Working Capital	(453)
<b>Cash Generated from Operating Activities</b>	<b>13,542</b>
Investment in SSL Fixed Assets & Deposit for stores	(11,255)
Investment in JV/ Subsidiary Companies	(3,992)
<b>Net Cash Used for Investing Activities</b>	<b>(15,247)</b>
Proceeds from issuance of share capital	192
Interest & Finance Cost (Net off)	(2,839)
Dividend and Dividend Distribution Tax paid	(753)
Increase / (Decrease) in Loans	5,502
<b>Cash generated from Financing Activities</b>	<b>2,103</b>
<b>Net Increase/(decrease) in Bank Balance</b>	<b>398</b>

Note : Figures have been regrouped for Presentation purpose.





## Q3+H1-2015-16 Financials



# Financial Summary – Q3+H1-2015-16

Shoppers Stop Ltd.

Rs. in lacs

Particular	Q3+H1-2015-16	Q3+H1-2014-15
<b>Retail Turnover</b>	<b>282,770.9</b>	<b>253,026.7</b>
<b>Retail Sales</b>	277,768.1	249,038.8
<b>Margin on Sales</b>	<b>93,265.3</b>	<b>85,001.6</b>
<b>Margin on Sales %</b>	<b>33.6%</b>	<b>34.1%</b>
Other Retail Operating Income	5,002.9	3,987.9
Operating expenses	81,468.3	74,946.6
<b>Operating expenses %</b>	<b>29.3%</b>	<b>30.1%</b>
<b>Operating Profit (EBIDTA)</b>	<b>16,799.8</b>	<b>14,042.9</b>
<b>Operating Profit (EBIDTA) %</b>	<b>6.0%</b>	<b>5.6%</b>
Finance Charges (Net)	2,906.7	2,821.6
Depreciation	7,276.0	5,919.4
<b>PBT ( Before Exceptional Item)</b>	<b>6,617.1</b>	<b>5,302.0</b>
<b>PBT%</b>	<b>2.4%</b>	<b>2.1%</b>
Exceptional Item	2,381.0	-
<b>PBT</b>	<b>4,236.1</b>	<b>5,302.0</b>
<b>PBT %</b>	<b>1.5%</b>	<b>2.1%</b>
Tax	2,735.7	2,258.4
<b>Profit After Tax</b>	<b>1,500.4</b>	<b>3,043.6</b>
<b>Profit After Tax %</b>	<b>0.5%</b>	<b>1.2%</b>

↑ 12%

↑ 10%

↑ 9%

↑ 20%

↑ 25%

Provision for diminution in value of investment in a Joint Venture

Note : Figures have been regrouped for Presentation purpose.












# Consolidated Financial – Q3+H1-2015-16



Rs. in lacs

Particular	Q3+H1-2015-16	Q3+H1-2014-15	
<b>Retail Turnover</b>	<b>378,378.2</b>	<b>344,356.5</b>	
<b>Retail Sales</b>	<b>369,353.2</b>	<b>337,428.4</b>	 10%
<b>Margin on Sales</b>	<b>116,685.7</b>	<b>106,758.4</b>	 9%
<b>Margin on Sales %</b>	<b>31.6%</b>	<b>31.6%</b>	
Other Retail Operating Income	9,025.0	6,928.1	
Operating expenses	110,011.8	100,527.1	 9%
<b>Operating expenses %</b>	<b>29.8%</b>	<b>29.8%</b>	
<b>Operating Profit (EBIDTA)</b>	<b>15,698.9</b>	<b>13,159.5</b>	 19%
<b>Operating Profit (EBIDTA) %</b>	<b>4.3%</b>	<b>3.9%</b>	
Finance Charges (Net)	4,856.6	5,195.8	
Depreciation	9,723.7	8,662.3	 260%
<b>PBT ( Before Exceptional Item)</b>	<b>1,118.6</b>	<b>(698.7)</b>	
<b>PBT % ( Before Exceptional Item)</b>	<b>0.3%</b>	<b>-0.2%</b>	
Property Option Income	-	2,026.3	 (16)%
<b>PBT ( After Property Option Income)</b>	<b>1,118.6</b>	<b>1,327.6</b>	
<b>PBT %</b>	<b>0.3%</b>	<b>0.4%</b>	
Tax	2,735.7	2,258.4	
Minority Interest	2,819.0	1,700.9	 56%
<b>Profit After Tax</b>	<b>1,201.9</b>	<b>770.1</b>	
<b>Profit After Tax %</b>	<b>0.3%</b>	<b>0.2%</b>	

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- Crossword Bookstores Ltd.
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- Gateway Multichannel Retail ( India ) Ltd

Note : Figures have been regrouped for Presentation purpose.





# HyperCITY

## Investor Presentation – Q3 FY16



## Key Highlights

- LTL Sales growth : (0.8%).
- LTL sales psf growth : 1.7% (*Excl. downsize/sub-lease*).
- Fashion mix : 16.8% [LY: 16.1%].
- Gross Margin : 22.7% [LY: 22.7%].
- LTL Opex growth : 1.1%.
- Store operating profit : Rs. 712 lacs; [LY: 926 lacs].
- LTL Store Operating profit : Rs. 956 lacs; [LY: 926 lacs].
- Company EBITDA : Rs. (267) lacs; [LY: Rs.1609 lacs].
- PAT : Rs. (2087) lacs; [LY: Rs. 5 lacs\*]
- Noida – Garden Galleria store (47k sq ft) launched on 4th Nov'15. Total retail space 1.3 Mn sq ft (17 stores).

*LY Company EBITDA /  
PAT : Including property  
option gain of Rs 15.9 cr*





# Noida Garden Galleria: Store Launch



# Noida – Garden Galleria - (47K Sq.ft.)







## Noida – Garden Galleria - (47K Sq.ft.)

HomeStop.



HyperCITY



the Nuance group





## HyperCITY - Key Financials Highlights

- **Sales Growth:**

HyperCITY stores : **2.4%**

- **LTL Sales Growth :**

HyperCITY stores : **(0.8%)**

- stores > 5 years : **(1.7%)**

- stores < 5 years : **1.2%**

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

LTL level \* : **Rs 2,253** (LY Rs 2,215)

Chain level \* : **Rs 2,188** (LY Rs 2,215)

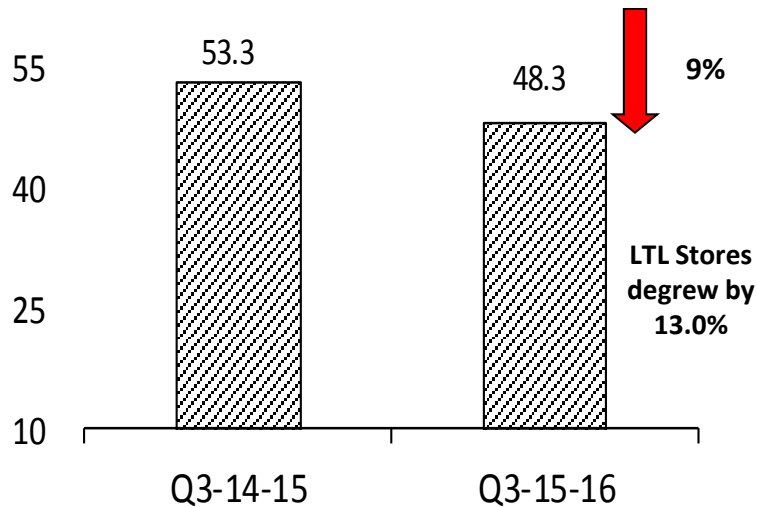
\* LTL sales psf is after excluding concessionaire/ sub-lease area.



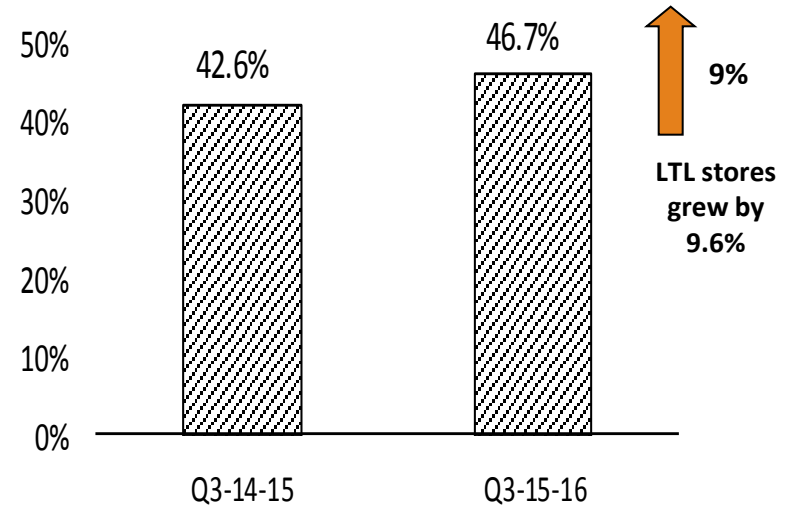


# Operational Indicators – Q3-2015-16

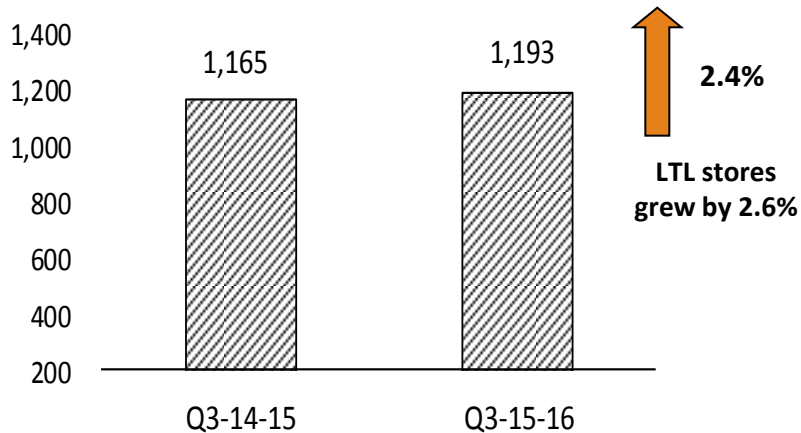
## Customer Entry (figures in lacs.)



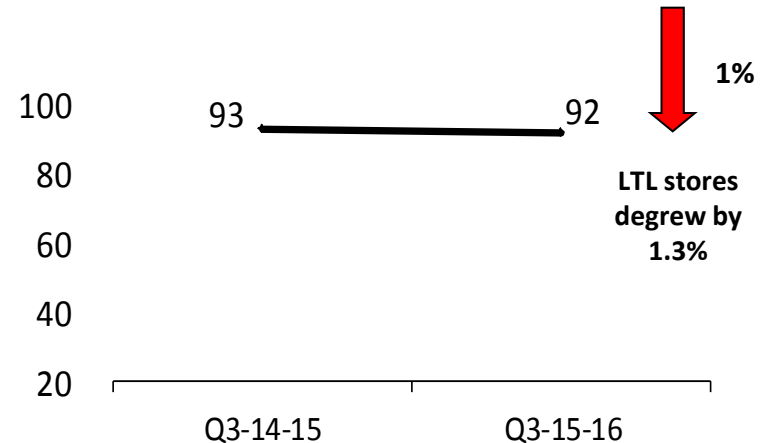
## Conversion Ratio (%)



## Transaction Size (Rs.)



## Average Selling Price ("ASP")



LTL Volume 0.5%



# HyperCITY Financials – Q3 – 2015-16

Rs.in lacs

Particular	Q3 FY16	% Sales	Q3 FY15	% Sales	Growth%
Retail Sales (Including VAT)	26,862	107.7%	26,305	108.1%	2.1%
Retail Sales (Net of VAT)	24,937	100.0%	24,345	100.0%	2.4%
Gross Margin	5,663	22.7%	5,520	22.7%	2.6%
DC Cost	246	1.0%	219	0.9%	11.9%
Shrinkage	240	1.0%	135	0.6%	76.9%
Margin on Sales	5,178	20.8%	5,165	21.2%	0.2%
Store Operating Expenses	5,311	21.3%	4,852	19.9%	9.4%
Other Retail Operating Income	844	3.4%	613	2.5%	37.7%
Store EBIDTA	712	2.9%	926	3.8%	-23.2%
Service Office / Pre-ops Exp.	978	3.9%	910	3.7%	7.6%
Loss / (Profit) on sale of Property options	-		(1,592)	-6.5%	100.0%
COMPANY EBIDTA	(267)	-1.1%	1,609	6.6%	-116.6%
Depreciation	620	2.5%	609	2.5%	1.9%
Finance Charges	1,200	4.8%	994	4.1%	20.7%
PAT	(2,087)	-8.4%	5	0.0%	

• LTL sales PSF growth : 1.7%

• LTL Opex Growth : 1.1%

• Numbers have been regrouped for analytical representation





YTD - FY16



# HyperCITY Financials – YTD – 2015-16

Rs.in lacs

Particular	YTD FY16	% Sales	YTD FY15	% Sales	Growth%
Retail Sales (Including VAT)	77,882	107.7%	75,735	107.8%	2.8%
Retail Sales (Net of VAT)	72,342	100.0%	70,272	100.0%	2.9%
Gross Margin	16,295	22.5%	15,762	22.4%	3.4%
DC Cost	677	0.9%	608	0.9%	11.5%
Shrinkage	607	0.8%	350	0.5%	73.1%
<b>Margin on Sales</b>	<b>15,011</b>	<b>20.7%</b>	<b>14,804</b>	<b>21.1%</b>	<b>1.4%</b>
Store Operating Expenses	15,003	20.7%	14,236	20.3%	5.4%
Other Retail Operating Income	2,207	3.1%	2,044	2.9%	8.0%
<b>Store EBIDTA</b>	<b>2,215</b>	<b>3.1%</b>	<b>2,612</b>	<b>3.7%</b>	<b>-15.2%</b>
Service Office / Pre-ops Exp.	2,882	4.0%	2,738	3.9%	5.3%
Loss / (Profit) on sale of Property options	-		(1,517)	-2.2%	
<b>COMPANY EBIDTA</b>	<b>(667)</b>	<b>-0.9%</b>	<b>1,392</b>	<b>2.0%</b>	<b>-147.9%</b>
Depreciation	1,793	2.5%	2,028	2.9%	-11.6%
Finance Charges	3,293	4.6%	2,835	4.0%	16.2%
<b>PAT</b>	<b>(5,753)</b>	<b>-8.0%</b>	<b>(3,471)</b>	<b>-4.9%</b>	<b>-65.7%</b>

• LTL sales PSF growth : 4%

• LTL Opex Growth : 1.1%

Sources of Funds	31st Dec 15
Net worth	278
Loans from Shareholders / Group Co's	16,200
Loans	21,252
<b>Total</b>	<b>37,730</b>
Application of Funds	
Fixed Assets	17,070
Currents Assets , Loans and Advances	31,903
Less : Current Liabilities and Provisions	11,243
Net Current Assets	20,660
<b>Total</b>	<b>37,730</b>

• Numbers have been regrouped for analytical representation



In case of any clarifications please  
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