

SHOPPERS STOP

Q3 FY21

Performance Highlights



DIWALI



Creating a Unique Experience Before & During EOSS With Better Impact



Repositioning The Winter EOSS With Experiences, Deals And Discounts



8

Category Events week on week with Deals & Discounts



6

Marquee Activations and Contest



30

Brand Collaborations



180M
Impressions
(+104M vs LY)

6

Shopping segment videos with celebrities and influencers



1

Integrated Media Partnership - HotStar



Across Hotstar, Social Media, First Citizens & TOI Print ad with 16 M readership



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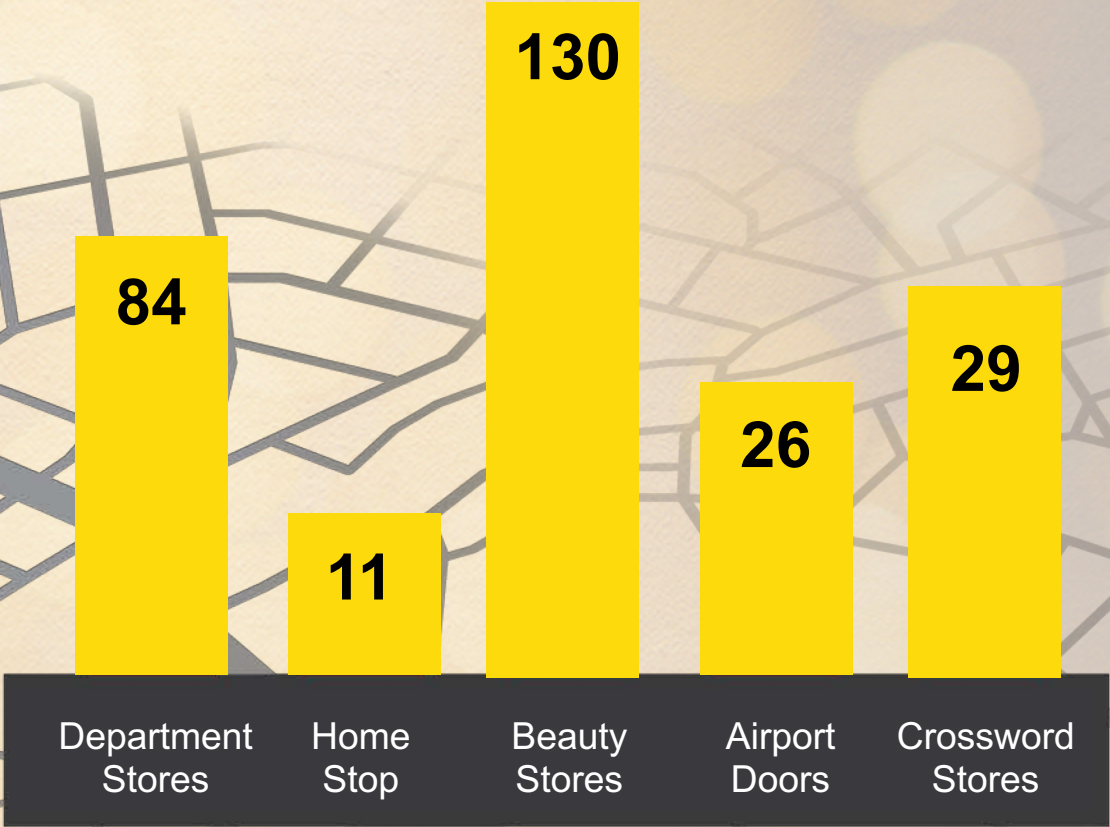
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About Us

280 Stores; 4.5M sq.ft.

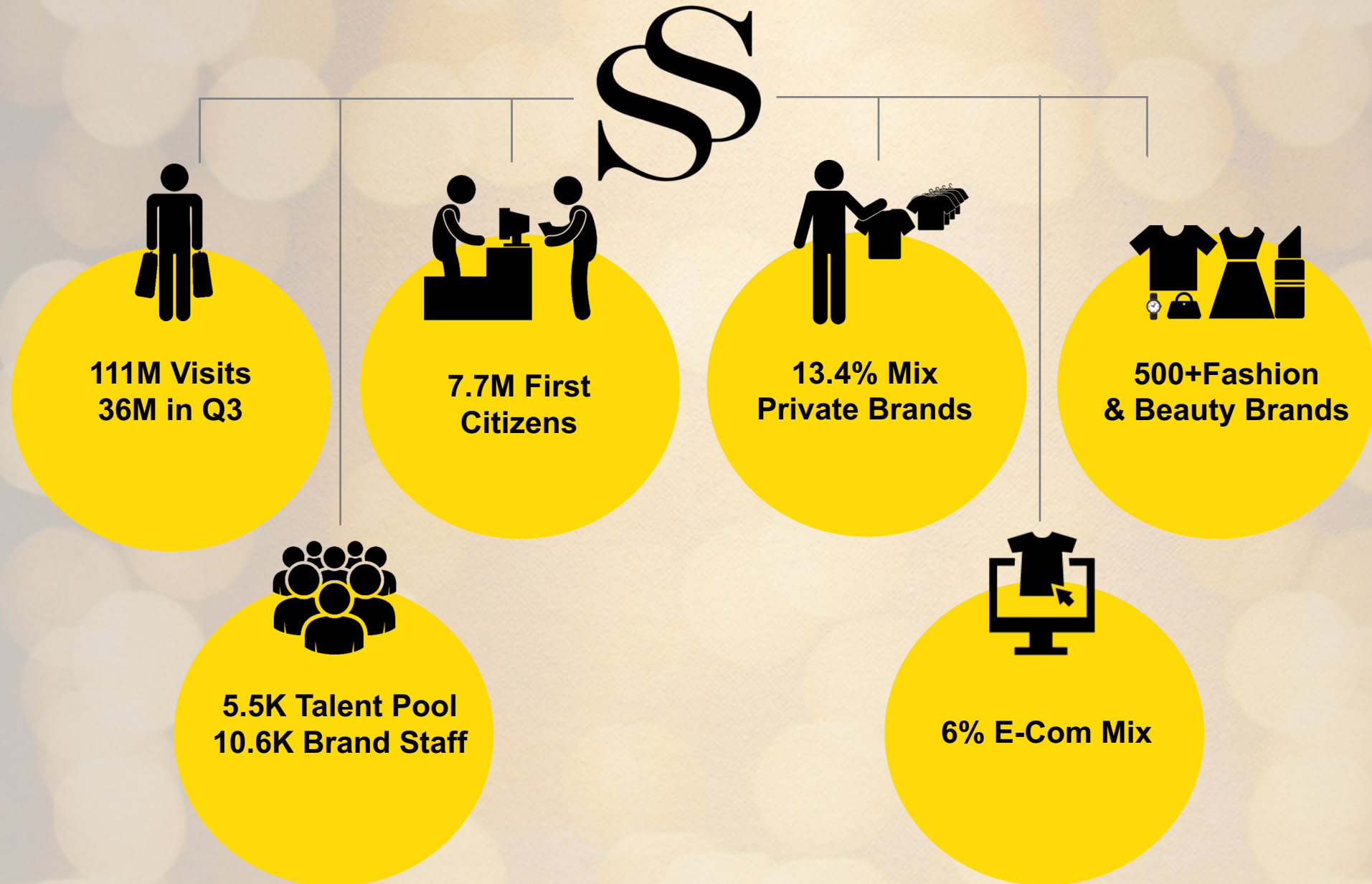


Department Stores	Store Count
Mall Stores	73
Standalone	11



*Includes Crossword Franchisee store cities 6

About Us



Our Customers

Our Core customer is a young family where the woman is the primary influencer. These upwardly mobile, middle to high income families, shop across our stores and Online for the widest selection of brands.

We have a fast-growing young customer base of 18-25 years age. These customers are shopping premium products with us, as they build their future dreams and careers.



Life



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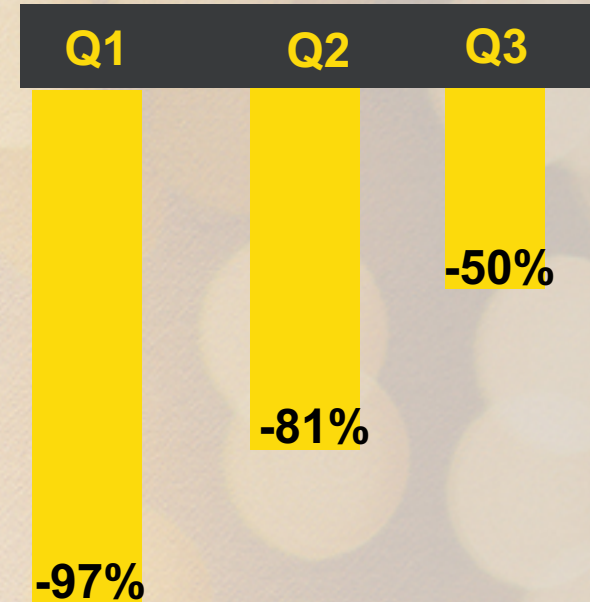
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Market Update

Recovery Underway

- Accelerated recovery of Footfall. Improved sequentially month on month
- Safety Measures continues
- Digital Sales – 3X over LY, Mix 6% (+430 bps), Mobile downloads 520K
- Greater Openness to buy Online– 5.4 Lacs App downloads in Q3
- Denim, Casual, Fragrance and Home performed better

Steady improvement in footfall



Q3 Sales performance (vs LY)

Metro
-39%

Non-Metro
-23%

Conversion
+7%

ATV
+4%



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Q3 Highlights



1. **Stores are fully operational.** Continued relaxations by Government and Festive Season drives improved Footfall. Consumers are adopting to New Normal
2. **Digital journey** – Leap forward on Digital, sales 3X vs LY, 1.75X vs Q2
3. **Cost reduction on track.**
 - Cost Optimization Initiatives on track for Q3
 - YTD Cost Savings vs LY – Rs.390 Crs
4. **Strengthening the Balance sheet**
 - Rights Issue of Rs 300 Crs subscribed
 - Repaid Loans of Rs 125 Crs

Stores New Initiatives

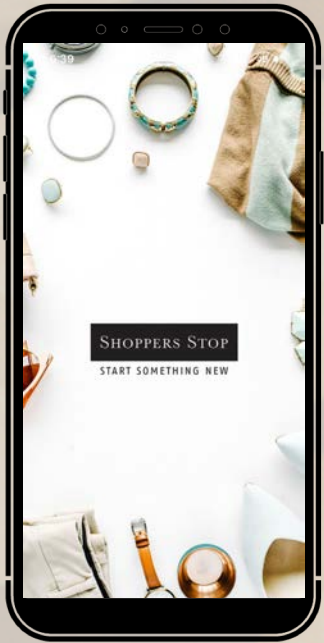


Telecalling
Contacted 4M
First-Citizens



Endless Aisle
25% Mix to Online
Sales

Digital Footprint



Sales
3x YOY

First
Citizen Mix
21%
+233bps vs LY

Visits
30M in Q3
+32% vs LY

Mobile App
Downloads
12M
+0.5M in Q3

Digital Sales
Mix 6%
+4.4% vs LY

600+ Brands
(including 100+
Online
Exclusive)

- 50 Stores added on Amazon. Adding a new channel for Digital Sales, Constantly achieving 99% CPT performance
- Commenced fulfillment on maccosmetics.in in partnership with Estee Lauder Group
- Delivery time Improved to 4.4 Days (LY 5 Days)
- Personalized calling by Associates, 4M First citizens contacted

ATV
2349
-2% vs LY

Mobile
Enabled Billing
155 store



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First Citizen Key Highlights



7.7M Members

Overall Sales Contribution

Contribution : 83% (+220 bps vs LY)
ATV : +6% vs LY

New Member Enrollment

New members : 309K (incl 6K BlackCards)
Ticket Size : +20% vs LY

Digital First

Member's shopped : 25K (+13K vs LY)
Sales Contribution : 20% (+230 bps vs LY)



Personal Shoppers

- **2.7x Average Ticket Size**
- **16% (+220 bps vs LY) Contribution to Sales**
- Personal Shoppers responded to our Customer needs with range of our digital initiatives such as:
 - Video assisted initiative “**White Glove services**” and “**Endless Aisle**” (25% of our E.Com Sales)
 - “**Yellow Messenger Services**” Chat Enabled real time online interaction
 - Appointment Services for customer from the website and App
 - **Exclusive in-house App** for personal shoppers

Private & Exclusive Brands

13.4% +220 bps vs LY

Contribution to Business

- Continues to outperform brands both in Offline and online. Kidswear and Menswear leading
- Range expansion in Sleepwear, Loungewear and Innerwear categories
- Creating a bottom-wear destination for Women's Indian-wear by offering wide range
- Strategic tie up with vertically integrated, best in class manufacturers



Beauty Brands

15.7%

-70 bps vs LY

Contribution to Business

Continued dominance in beauty segment

- Arcelia Private label launched in 63 Stores in Bath & Body Category
- New Brand Launches
 - Fragrances & Men's Grooming – Bvlgari, Tiffany & Co, Loewe, Perfumes Houbigant Paris, Nishane
 - Skincare - Ten Image
- Fragrance event **Scent-a-thon** activated



Experience
the finest ingredients.
Experience Arcelia.



THE BATH AND BODY RANGE



Beauty

India's First "TOO FACED" Store Launched in Promenade Mall, DELHI





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Financials Q3 FY21



Particulars	Non - GAAP Financials			GAAP Financials		
Rs. in Crs.	FY 21	FY20	Gr%	FY21	FY20	Gr%
Revenue	885	1299	-31.9%	708	994	-28.8%
Other Income	6	16	-61.8%	31	7	369.2%
Total Revenue	891	1316	-32.3%	739	1001	-26.2%
Margin	283	431	-34.4%	273	424	-35.6%
Margin%	32.0%	33.2%	(120)Bps	38.6%	42.6%	(400)Bps
Operating Exp.	268	345	-22.3%	178	226	-21.3%
EBITDA	21	102	-79.6%	126	204	-38.3%
Depreciation	43	30	44.8%	100	93	7.4%
Finance Cost	6	1	701.5%	54	48	12.1%
PBT	-29	71	-140.0%	-28	63	-144.4%

Adjustment in net profit	Rs. in Crs.
PBT (as per Non GAAP)	-29
Lease Rent (Non-GAAP)	-74
Finance costs	46
Depreciation on ROU Assets	52
Remeasurement of leases life	-26
Others	2
PBT (as per GAAP)	-28



Financials YTD FY21

Particulars	Non - GAAP Financials			GAAP Financials		
Rs. in Crs.	FY21	FY20	Gr%	FY21	FY20	Gr%
Revenue	1317	3469	-62.0%	1054	2672	-60.6%
Other Income	12	42	-71.1%	198	27	630.0%
Total Revenue	1329	3511	-62.2%	1252	2699	-53.6%
Margin	392	1149	-65.9%	385	1130	-65.9%
Margin%	29.8%	33.1%	(340)Bps	36.6%	42.3%	(570)Bps
Operating Exp.	601	992	-39.4%	427	657	-34.9%
EBITDA	-197	200	-198.8%	156	500	-68.8%
Depreciation	132	90	47.6%	294	270	9.1%
Finance Cost	26	4	560.9%	169	144	18.0%
PBT	-356	106	-435.9%	-308	87	-454.4%

Adjustment in net profit	Rs. in Crs
PBT (as per Non GAAP)	-356
Lease Rent (Non-GAAP)	-155
Finance costs	141
Depreciation on ROU Assets	152
Remeasurement of leases life	-189
Others	4
PBT (as per GAAP)	-308

Balance Sheet

Particulars (Rs. In Crs.)	Dec'20	Mar'20
Net worth	807	774
Loan Fund	178	124
Total Liabilities	985	898
Fixed Assets + Lease Deposit	786	858
Investments	138	225
Inventory	999	1225
Other Current Assets	600	344
Total Current Assets	1598	1569
Trade Creditors Goods	1104	1278
Others	433	475
Total Current Liability	1537	1753
Net Current Assets	61	-184
Total Assets	985	898



Cash Flow

Particulars	Dec'20	Mar'20
Cash Profit from Operations (after tax)	-198	194
Changes in Working Capital	-46	41
Cash generated from Operations	-244	236
Fixed Assets /Reduciton in Capex Creditors	-61	-212
Cash generated from Operations	-305	24
Redemption of Investments (Net)	98	-110
Cash post Investing Activities	-207	-86
Right issues Proceeds	298	
Interest /Dividend	-26	-13
Loan Repayment	55	84
Net Increase/(decrease)in Bank Balance	121	-16



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Way Forward

Offline

- **Private Brands –**
 - Introduction of missing categories
 - Offer range in line with market shifts.
- Continue with expansion of stores
- Focus on endless aisle sale to increase the share
- Integrate customer action on all channels.
- Experience zones in Stores for customers.

Omni

- Scale the heights with profitable expansion – Achieve KPI's
- New Innovations on App/Website to constantly upgrade customer interface
- Marketing Experiments with customers for better experience.
- Analytics led campaigns

Cash & Costs

- Continue to renegotiate on lease costs
- Sustain Cost reductions
- Conserve Cash
- Further optimize inventory levels
- Review and Close unprofitable stores.

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 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 attract and retain highly skilled professionals, political instability, legal 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.

Annexure

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Finance Cost	6	1	701.5%	54	48	12.1%
PBT	-29	71	-140.0%	-28	63	-144.4%
Exceptional Item/OCI	0	19	-100.0%	0	19	-98.4%
PBT(Aft.Excp & OCI)	-29	53	-154.2%	-28	44	-164.3%
Tax	-7	22	-133.0%	-7	68	0.0%
PAT	-21	31	-169.4%	-21	-24	13.9%



Adjustment in net profit	GAAP adj
PBT (as per Non – GAAP)	-29
Lease Rent (Non-GAAP)	-74
Finance costs	46
Depreciation on ROU Assets	52
Remeasurement of leases life	-26
Depreciation on ROU deposits	2
OCI Impact - Gratuity & others	0
PBT (as per GAAP)	-28



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PBT	-356	106	-435.9%	-308	87	-454.4%
Exceptional Item/OCI	-13	53	-124.9%	-12	54	-122.7%
PBT(Aft.Excp & OCI)	-343	53		-295	33	
Tax	-80	30		-80	95	
PAT	-263	23		-216	-62	

Adjustment in net profit	GAAP adj
PBT (as per Non-GAAP)	-356
Lease Rent (Non-GAAP)	-155
Finance costs	141
Depreciation on ROU Assets	152
Remeasurement of leases life	-189
Depreciation on ROU deposits	3
OCI Impact - Gratuity & others	1
PBT (as per GAAP)	-308

Balance Sheet

Particulars	Dec'20	Mar'20
Networth	807	774
Loan Fund	178	124
Total Liabilities	985	898
Fixed Assets (WDV)	573	641
Lease Deposit	213	216
Investments in CBL & FRL	37	71
Investment in Mutual Fund	101	154
Inventory	292	470
ROR Inventory	707	755
Deferred Tax Assets	131	58
Cash & Cash Equivalent	123	1
Debtors, Loans and Advances	342	267
Capital Advance	3	17
Total Current Assets	1598	1569
Trade Creditors Goods	397	523
Trade Creditors ROR	707	755
Other Creditors & Liabilities	409	436
Capex Creditors	24	39
Total Current Liability	1537	1753
Net Current Assets	61	-184
Total Assets	985	898



Cash Flow

Particulars	Dec'20	Mar'20
Cash Profit from Operations (after tax)	-198	194
Creditors for Goods	-174	110
Other Creditors and Liabilities	-28	61
Inventories	227	-78
Loans & Advances & Sundry Debtors	-70	-53
Cash generated from Operations	-244	236
Fixed Assets(including CWIP) & Deposit	-46	-241
Reduction in Creditors for Capex	-15	30
Cash generated from Operations	-305	24
ICD to WOS	-13	-3
FRL Proceeds	58	5
Investment in Mutual Funds	53	-112
Cash generated post Investing Activities	-207	-86
Right issues Proceeds	298	0
Interest & Finance Cost (Net Off Income)	-26	-5
Dividend and Dividend Distribution Tax paid	0	-8
Loan Repayment	55	84
Net Increase/(decrease)in Bank Balance	120	-15



In case of any clarifications please contact on investor@shoppersstop.com