



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 during the quarter : Raipur Airport and Ghaziabad.
- ☐ 1 Clinique Stand Alone store opened in Pune during this quarter.
- ☐ 1 Estee Stand Alone store opened in Kolkata during this quarter.
- ☐ 7 Crossword Stores opened during the quarter in Mumbai (2) , Pune (2) , Raipur ,Surat and Ghandidham.

➤ **Loyalty Programme**

- ☐ First Citizen members club has now reached 32.96 lacs members. Their contribution to sales was 72%





Awards & Recognition

At the ET Retail Awards ceremony, in March we won the 'Most Trusted Retailer – Popular Choice Award'.



HomeStop won the most prestigious GIA (the Global Innovation Award) for Retail House-ware Excellence



Best Green Energy Efficiency Initiative Award at Global Green Leadership Awards– 2014





Awards & Recognition



“Manufacturing / Supply Chain Leadership and Strategy Award”. A joint award for both Madura Garments and Shoppers stop.

GS1 Initiative : Best “Supply Chain Initiative of the Year award” for SSL.
The above were awarded at the Asia Manufacturing Supply Chain Summit

At the WORLD HRD CONGRESS our HR Team were awarded” COACHING ORGANISATION OF THE YEAR. BEST ORGANISATIONAL LEADERSHIP DEVELOPMENT PROGRAMME



Awards & Recognition



Best Loyalty Program Award at the Loyalty Summit 2014 in Large Format Retail Category.



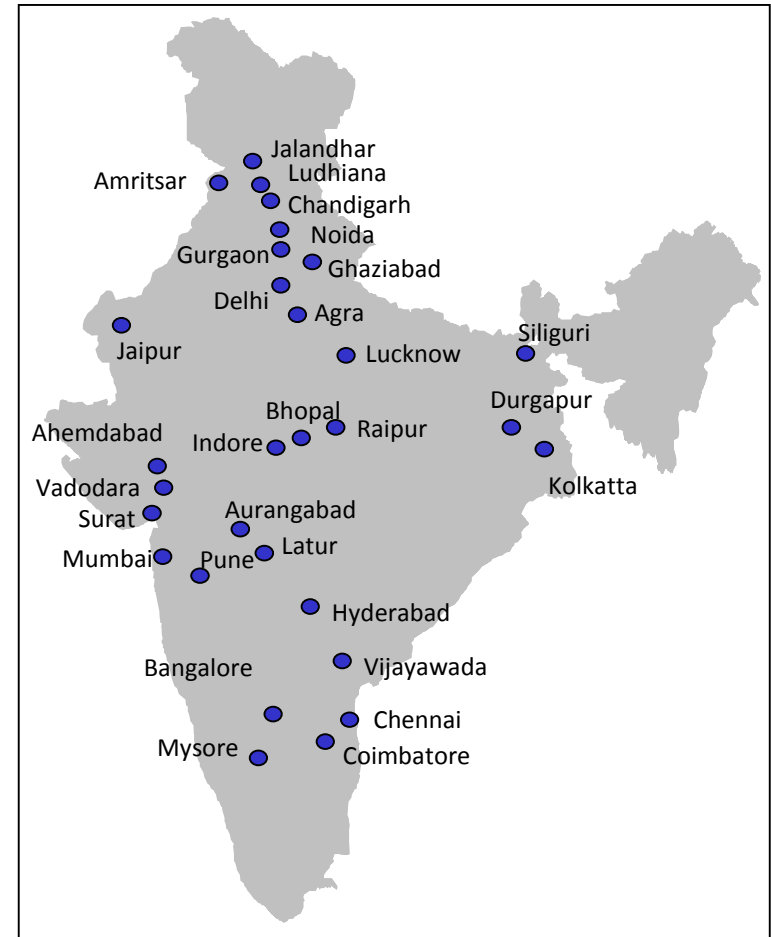
At the VM&RD Awards Shoppers Stop has won 6 awards:

- Best Department Store – Thane Viviana Mall**
- Store planning team**
- Merit Award - Best Visual Merchandising Across India (2nd year in a row)- VM Team**
- Merit award - Best Window Display Across India (2nd year in a row) – VM team**
- VM Challenge - THREE WINNERS FROM SHOPPERS STOP**
- were: 1 Gold trophy and 2 Silver trophies**



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	7	4	1	9	3	32
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				5		8
Lucknow	1	1	1				3
Mumbai	8	18	3	1	15	2	47
Noida	1				1		2
Pune	4		1		4	1	10
Ghaziabad	2						2
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	2	1					3
Total	67	44	18	4	66	15	214



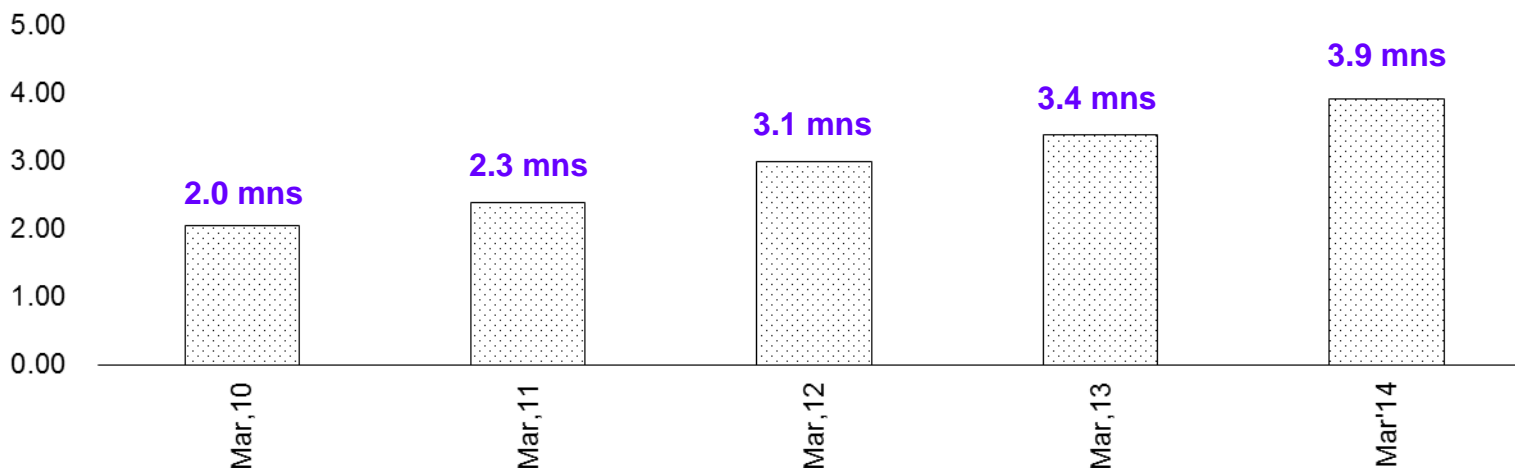
➤ More than 5.41 million sq. ft. area, across 32 cities

As on 31st March, 2014



Existing Stores

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



Store Area as on 31st March,2014

Shoppers Stop

Specialty Stores

Total Store Area

Crossword

Hypercity

JV Companies

Total Group

Chargeable Area (Sq.ft.)

3,567,369

350,577

3,917,945

=====

95,355

1,215,775

181,211

5,410,286

=====



New Store Opened



Location : Raipur Airport

Opening Date : 26th Jan 2014

Chargeable Area : 3060 sq .ft.





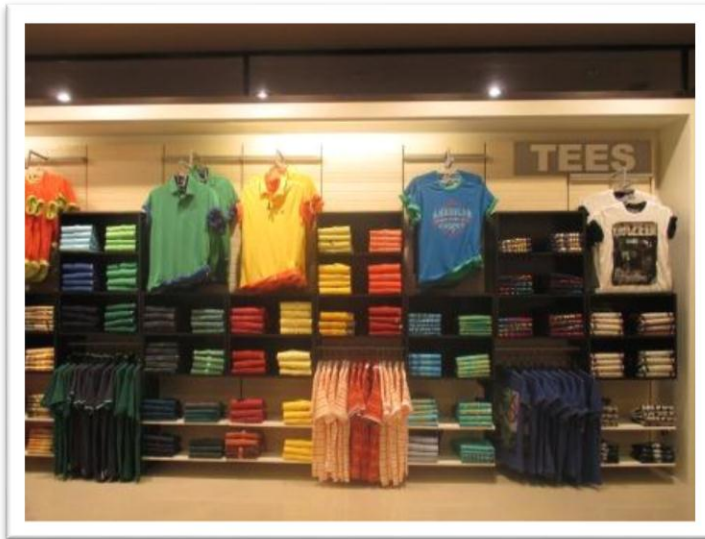
New Store Opened



Location : Ghaziabad – Gaur Mall

Opening Date : 23rd Mar 2014

Chargeable Area : 43293 sq .ft.



Key Financial Highlights – Q4-2013-14



- **Sales Growth:**

Shoppers Stop department stores : 17.0%

All formats : 18.7%

- **LTL Sales Growth:**

Shoppers Stop department stores : 8.4%

stores > 5 years : 3.8%

stores < 5 years : 15.0%

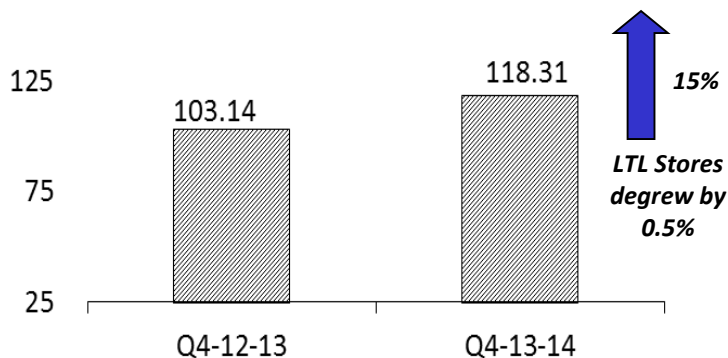
- **Sales Per Sq.ft. on chargeable area (Built up sq.ft.) :**

Shoppers Stop department stores : Rs 2,168 (LY Rs. 2,120)

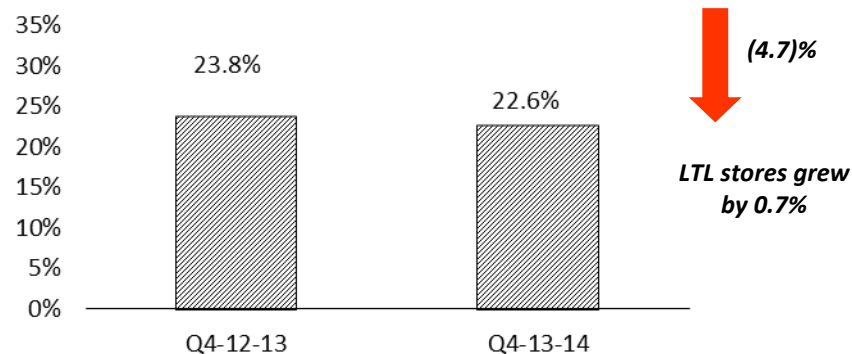


Operational Indicators – Q4-2013-14

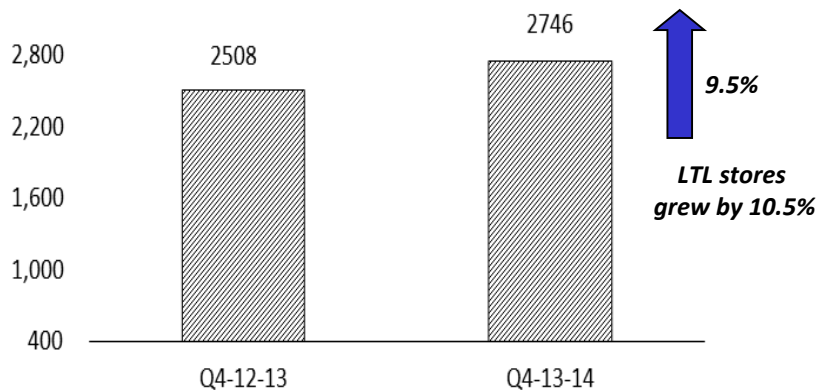
Customer Entry (figures in lacs.)



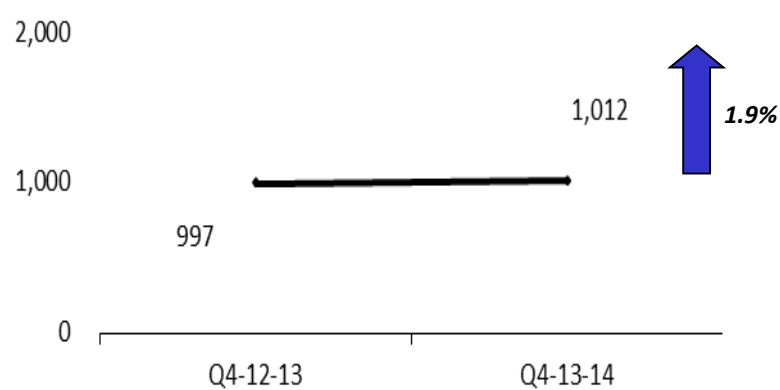
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price ("ASP")

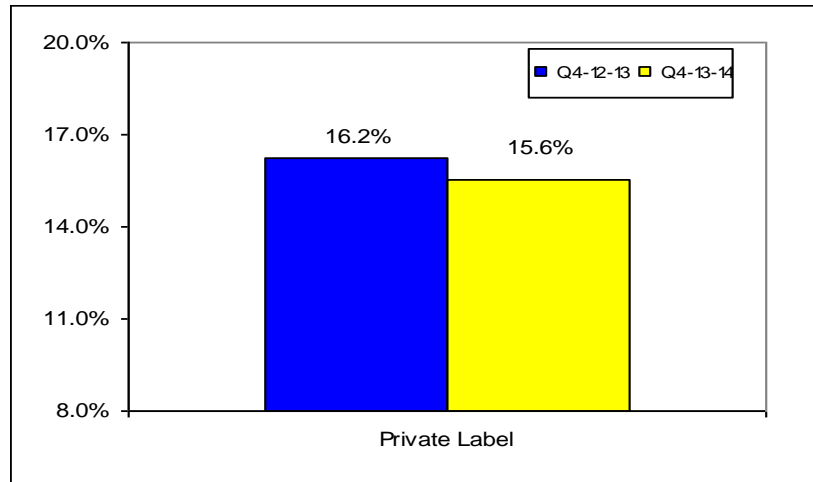


LTL Volume

6.5%

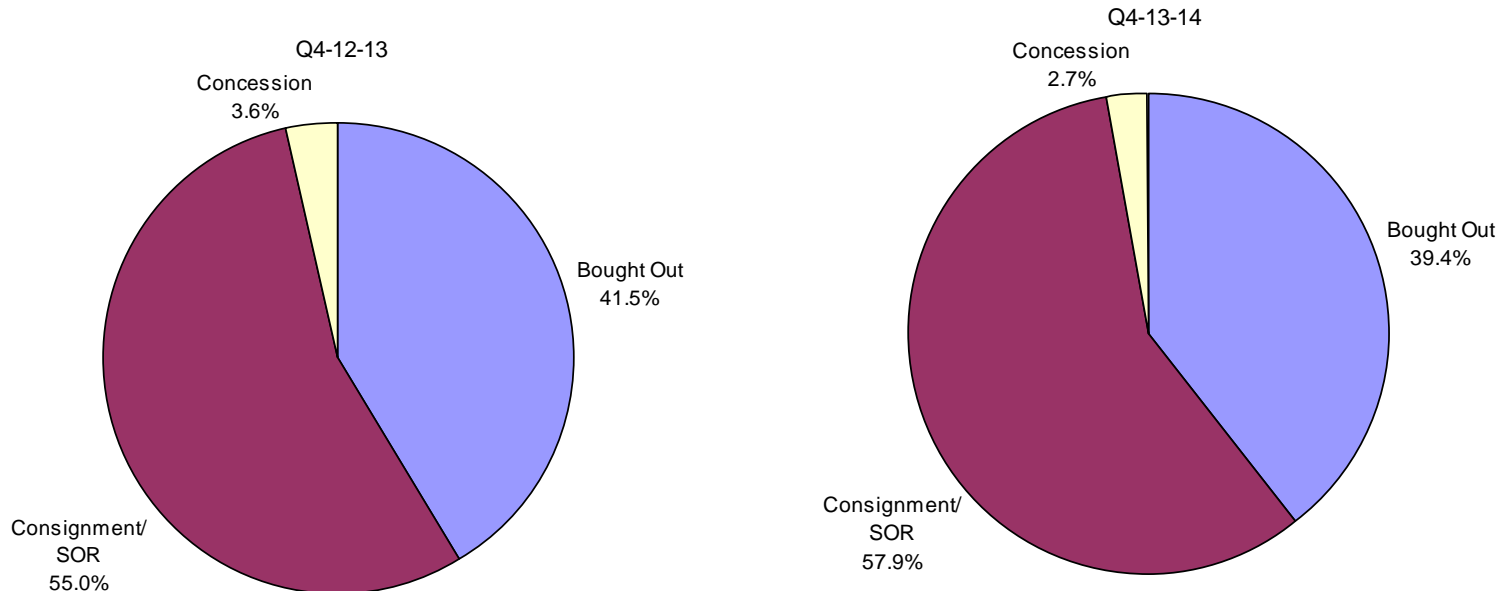
Merchandise Mix – Q4-2013-14

Private Label Mix



- Private Label Sales increased by 11%.
- Private Label Mix decreased by 60bps

Merchandise Buying Model

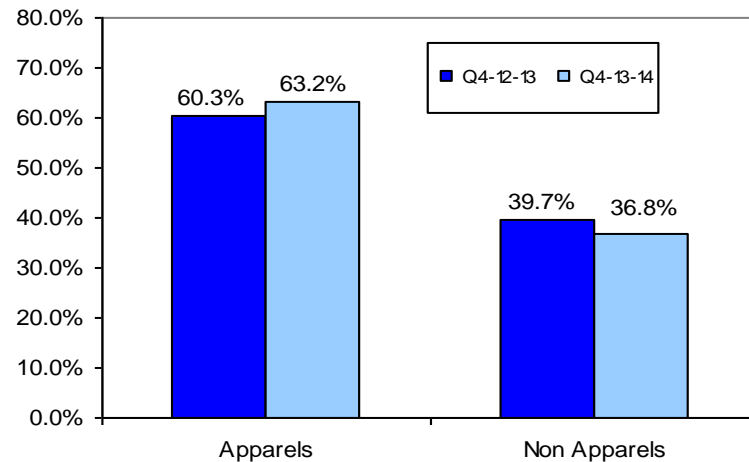


Revenue Mix – Q4-2013-14

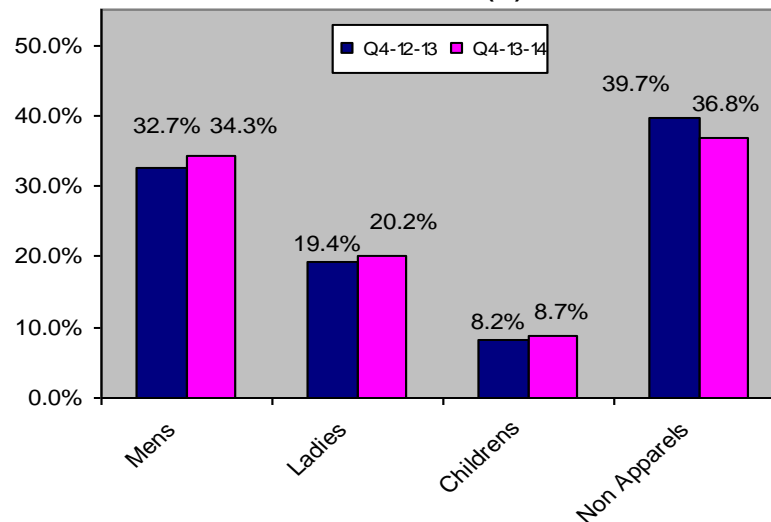


- Non Apparel consists of Home, Leather, Watches, Jewellery, Electronics and Personal accessories

CATEGORY WISE SALES (%)



DIVISION WISE SALES (%)





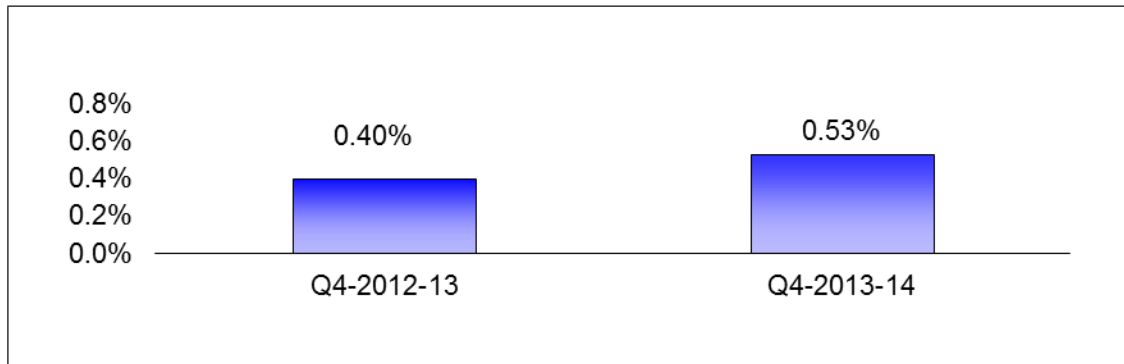
Operational Efficiency Q4-13-14 & 2013-14

: Shrinkage as % of Gross Retail Sales

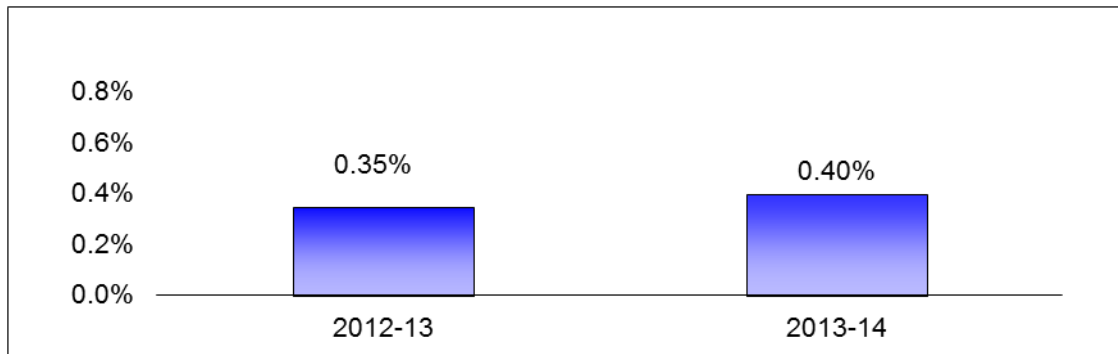
(SS Dept. Stores)



Q4-2013-14



2013-14











Financial Summary – Q4-2013-14

Shoppers Stop Ltd.

Rs. in lacs

Particular	Q4-2013-14	Q4-2012-13	
Retail Turnover	85,124.0	71,682.8	 19%
Retail Sales	83,915.5	70,674.6	
Margin on Sales	26,452.7	22,520.0	 17%
Margin on Sales %	31.5%	31.9%	
Other Retail Operating Income	1,208.5	1,008.2	
Operating expenses	23,866.8	19,700.2	 21%
Operating expenses %	28.4%	27.9%	
Operating Profit (EBIDTA)	3,794.5	3,828.1	 (1)%
Operating Profit (EBIDTA) %	4.5%	5.4%	
Finance Charges (Net)	704.8	437.8	
Depreciation	1,780.7	1,249.8	
PBT	1,308.9	2,140.5	 (39)%
PBT %	1.6%	3.0%	
Tax	498.6	622.7	
Profit After Tax	810.3	1,517.8	 (47)%
Profit After Tax %	1.0%	2.1%	

Note : Figures have been regrouped for Presentation purpose.





Consolidated Financial – Q4-2013-14

Rs. in lacs		
Particular	Q4-2013-14	Q4-2012-13
Retail Turnover	112,091.8	94,393.7
Retail Sales	107,617.5	93,003.9
Margin on Sales	32,113.5	28,014.4
Margin on Sales %	29.8%	30.1%
Other Retail Operating Income	4,474.3	1,389.8
Operating expenses	31,769.5	26,555.1
Operating expenses %	29.5%	28.6%
Operating Profit (EBIDTA)	4,818.3	2,849.1
Operating Profit (EBIDTA) %	4.5%	3.1%
Finance Charges (Net)	1,551.9	1,206.3
Depreciation	3,174.4	1,803.1
PBT	92.0	(160.3)
PBT %	0.1%	-0.2%
Tax	497.7	789.2
Minority Interest	502.9	1,071.2
Profit After Tax	97.3	121.8
Profit After Tax %	0.1%	0.1%



19%

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



15%



20%



69%



157%



(20)%

Note : Figures have been regrouped for Presentation purpose.

Balance Sheet – SSL Standalone

Rs.in Lacs

PARTICULARS	Audited March'14	Audited March'13
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
Share capital	4,160.8	4,149.0
Reserves and surplus	68,706.5	65,233.2
Net Worth	72,867.3	69,382.2
NON CURRENT LIABILITIES		
Long-term borrowings	19,983.3	11,250.0
Long-term provisions	996.2	625.4
Total Non Current Liabilites	20,979.5	11,875.4
CURRENT LIABILITIES		
Short-term borrowings	17,480.7	19,433.7
Trade payables	30,969.5	28,174.9
Other current liabilities	22,521.3	13,609.9
Short-term provisions	1,066.2	1,028.1
Total Current Liabilites	72,037.8	62,246.6
Total	165,884.5	143,504.2
ASSETS		
NON CURRENT ASSETS		
Total Fixed assets	58,090.0	48,336.5
Non current investments	38,759.9	33,094.7
Long term loans and advances	30,119.4	27,540.3
Other non-current assets	-	790.5
Total Non Current Assets	126,969.2	109,762.0
CURRENT ASSETS		
Inventories	29,553.6	24,382.5
Trade Receivables	2,600.3	2,036.4
Cash and cash equivalents	873.4	1,172.1
Short term Loans and advances	4,397.5	4,702.7
Other current assets	1,490.5	1,448.5
Total Current Assets	38,915.3	33,742.2
Total	165,884.5	143,504.2

Particulars	2013-14	2012-13
Debt Equity	0.62	0.47
Asset Turnover Ratio (Without Invt. In Group Co.)	4.70	4.35
Current Ratio	0.92	0.97

SSL Debt : 451 Cr
Hypercity Debt : 180 Cr

Note : Figures have been regrouped for Presentation purpose.



Cash Flow – SSL Standalone

Rs.in Lacs

Particulars	For the period ended 31st Mar,2014
Operating Profit	12,964
Changes in Working Capital	1,123
Cash Generated from Operating Activities	14,088
Investment in SSL Fixed Assets & Deposit for stores	(16,254)
Investment in JV/ Subsidiary Companies	(7,287)
Net Cash Used for Investing Activities	(23,541)
Proceeds from issuance of share capital	515
Interest & Finance Cost (Net off)	(2,829)
Dividend and Dividend Distribution Tax paid	(728)
Increase / (Decrease) in Loans	12,197
Cash generated from Financing Activities	9,154
Net Increase/(decrease) in Bank Balance	(299)

Note : Figures have been regrouped for Presentation purpose.











2013-14 Financials



Financial Summary –2013-14

Shoppers Stop Ltd.

Rs. in lacs

Particular	2013-14	2012-13	
Retail Turnover	309,466.8	260,331.0	 19%
Retail Sales	305,305.1	256,257.8	
Margin on Sales	101,241.6	84,153.5	 20%
Margin on Sales %	33.2%	32.8%	
Other Retail Operating Income	4,161.8	4,073.3	
Operating expenses	90,037.3	75,153.7	 20%
Operating expenses %	29.5%	29.3%	
Operating Profit (EBIDTA)	15,366.1	13,073.1	 18%
Operating Profit (EBIDTA) %	5.0%	5.1%	
Finance Charges (Net)	2,850.2	1,898.7	
Depreciation	6,177.9	5,074.7	
PBT (Before Exceptional Item)	6,337.9	6,099.7	
PBT%	2.1%	2.4%	
Exceptional Items	67.4	74.1	 4%
PBT	6,270.5	6,025.6	
PBT %	2.1%	2.4%	
Tax	2,570.1	2,108.8	 (6)%
Profit After Tax	3,700.5	3,916.9	
Profit After Tax %	1.2%	1.5%	

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 –2013-14



Rs. in lacs

Particular	2013-14	2012-13
Retail Turnover	420,989.5	357,694.6
Retail Sales	411,861.4	351,614.9
Margin on Sales	127,579.9	107,076.1
Margin on Sales %	31.0%	30.5%
Other Retail Operating Income	9,128.0	6,079.8
Operating expenses	123,382.9	103,118.7
Operating expenses %	30.0%	29.3%
Operating Profit (EBIDTA)	13,325.0	10,037.2
Operating Profit (EBIDTA) %	3.2%	2.9%
Finance Charges (Net)	5,914.8	5,208.6
Depreciation	9,806.5	7,907.4
PBT (Before Exceptional Item)	(2,396.3)	(3,078.7)
PBT % (Before Exceptional Item)	-0.6%	-0.9%
Exceptional Items	67.4	74.1
PBT	(2,463.7)	(3,152.8)
PBT %	-0.6%	-0.9%
Tax	2,569.1	2,275.3
Minority Interest	4,204.9	4,298.9
Profit After Tax	(827.9)	(1,129.2)
Profit After Tax %	-0.2%	-0.3%

↑ 18%

↑ 19%

↑ 20%

↑ 33%

↑ 22%

↑ 27%

Consolidation includes:

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- Hypercity Retail (India) Ltd..
- Crossword Bookstores Ltd.
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Note : Figures have been regrouped for Presentation purpose.



HyperCITY

Investor Presentation – Q4 FY14



Key Highlights

- LTL Sales de-growth : 6.6%. LTL Ex-CDIT de-growth : 1%*
- Fashion mix at 12.6% [LY: 9.8%].
- Gross Margin up by 50 bps.
- Restructuring of DC operations, cost de-growth: 17%.
- LTL opex de-growth: 5%.
- Hyd downsize (70k sq ft reduction) completed in Q4.
- Store operating profit Rs. 195 lacs; [LY: 71 lacs].

* LTL Growth is adjusted for LY sales of CDIT as HC has exited the business.





HyperCITY - Key Financials Highlights

- **Sales Growth:**

HyperCITY stores : **8%**

- **LTL Sales Growth :**

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

- stores > 5 years : **(1)%** (Ex-CDIT : 5%)

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

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

LTL level : **Rs 1,598** (LY Rs 1,489)

Chain level : **Rs 1,561** (LY Rs 1,422)

- **Margin % growth 50 bps.**

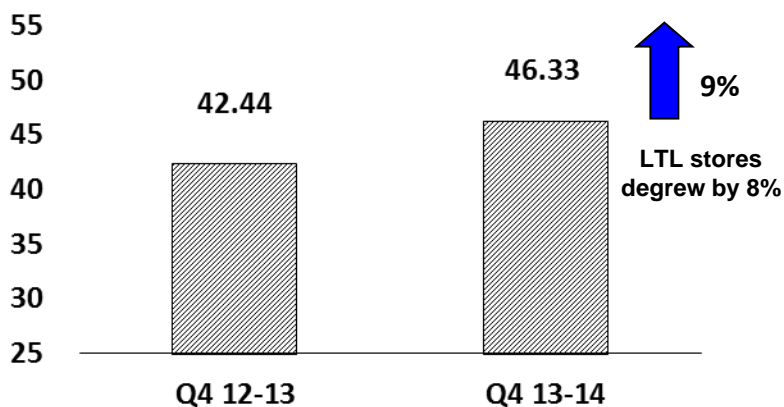




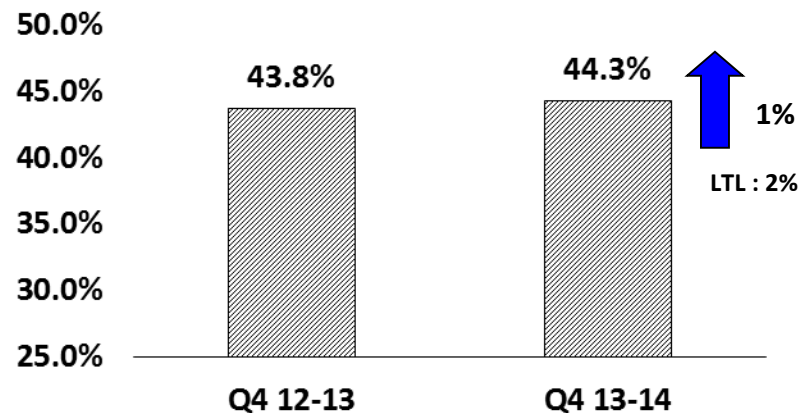
Footfalls, ASP , Conversion and Average Ticket size



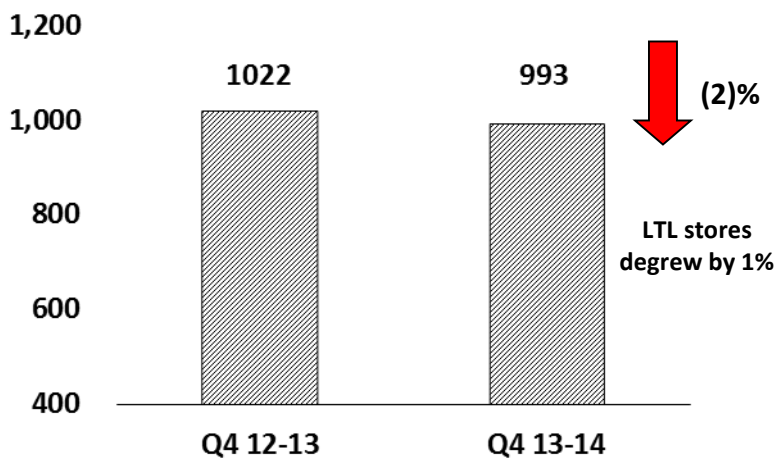
Customer Entry (figures in lacs.)



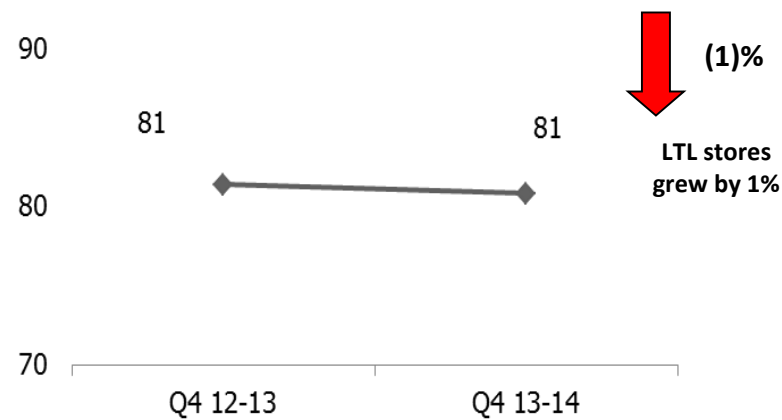
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price ("ASP")



• LTL Volume (8)%



HyperCITY Financials – Q4 - 2013-14

Rs.in lacs

Particular	Q4 FY14	% Sales	Q4 FY13	% Sales	Growth%
Retail Sales (Including VAT)	20,390	107.9%	18,968	108.0%	7.5%
Retail Sales (Net of VAT)	18,898	100.0%	17,568	100.0%	7.6%
Margin on Sales	4,067	21.5%	3,692	21.0%	10.1%
DC Cost	193	1.0%	232	1.3%	-16.8%
Shrinkage	74	0.4%	87	0.5%	-14.5%
Gross Margin	3,799	20.1%	3,373	19.2%	12.6%
Store Operating Expenses	4,206	22.3%	3,820	21.7%	10.1%
Other Retail Operating Income	601	3.2%	517	2.9%	16.2%
Store EBIDTA	195	1.0%	71	0.4%	175.7%
Service Office / Pre-ops Exp.	1,592	8.4%	924	5.3%	72.3%
Profit on sale of Property options	(2,402)	-12.7%			
COMPANY EBIDTA	1,005	5.3%	(854)	-4.9%	217.7%
Depreciation	1,164	6.2%	530	3.0%	119.8%
Finance Charges	867	4.6%	803	4.6%	8.0%
PAT	(1,026)	-5.4%	(2,186)	-12.4%	53.0%

• LTL Ex-CDIT sales de-growth : 1%

• LTL opex de-growth : 5%

• SO/pre-ops growth , excluding one time cost, is 13%.

• Depn. Includes asset impairment due to Hyd downsize of Rs. 5.2 Crs.

• Numbers have been regrouped for analytical representation





YTD - FY14



HyperCITY - Key Financials Highlights

- **Sales Growth:**

HyperCITY stores : **13%**

- **LTL Sales Growth:**

HyperCITY stores : **4%** (Ex-CDIT : 8%)

- stores > 5 years : **8%** (Ex-CDIT : 12%)

- stores < 5 years : **1%** (Ex-CDIT : 6%)

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

LTL level : **Rs 7,553** (LY Rs 6,335)

Chain level : **Rs 7,273** (LY Rs 6,078)

- **Margin % growth 60 bps.**

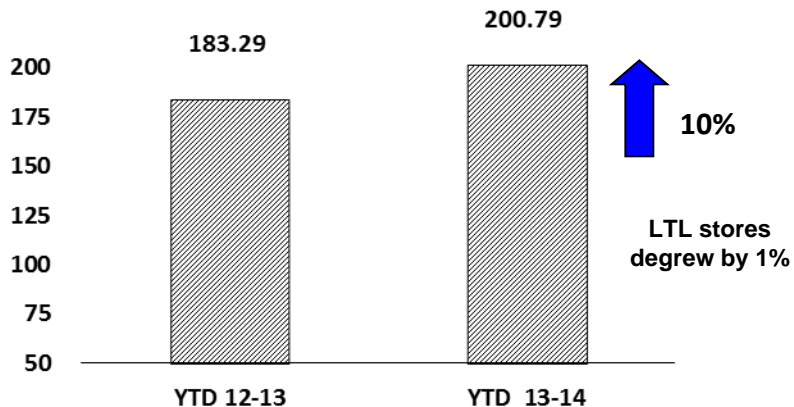
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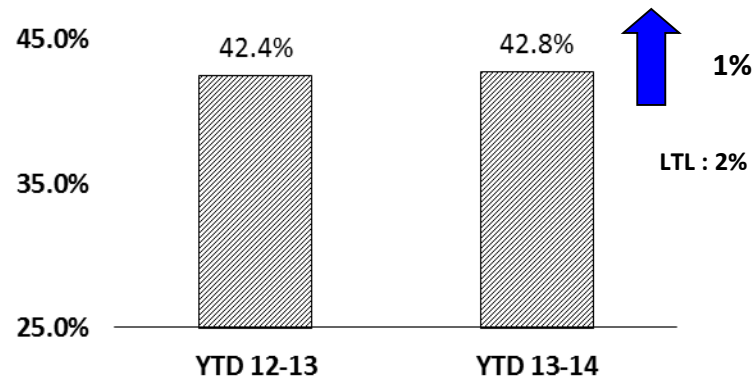


Footfalls, ASP , Conversion and Average Ticket size

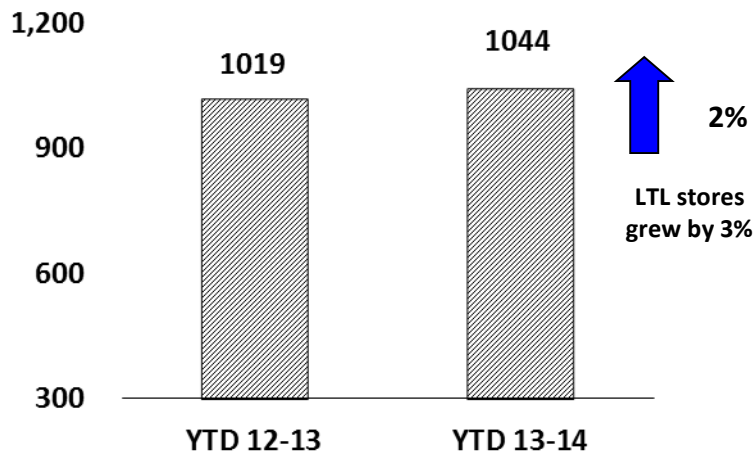
Customer Entry (figures in lacs.)



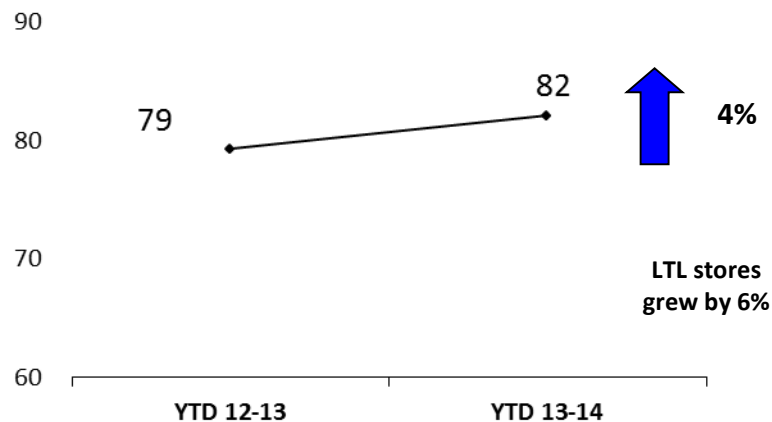
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price ("ASP")



• LTL Volume (2)%



HyperCITY Financials – YTD - 2013-14

Rs.in lacs

Particular	YTD - FY14	% Sales	YTD - FY13	% Sales	Growth%
Retail Sales (Including VAT)	91,369	108.0%	81,218	108.2%	12.5%
Retail Sales (Net of VAT)	84,621	100.0%	75,090	100.0%	12.7%
Margin on Sales	18,171	21.5%	15,662	20.9%	16.0%
DC Cost	1,049	1.2%	980	1.3%	7.1%
Shrinkage	384	0.5%	407	0.5%	-5.7%
Gross Margin	16,738	19.8%	14,275	19.0%	17.3%
Store Operating Expenses	18,253	21.6%	16,032	21.4%	13.9%
Other Retail Operating Income	2,297	2.7%	2,037	2.7%	12.8%
Store EBITDA	782	0.9%	281	0.4%	178.6%
Service Office / Pre-ops Exp.	5,483	6.5%	3,652	4.9%	50.1%
Profit on sale of Property options	(2,402)	-2.8%			
COMPANY EBITDA	(2,299)	-2.7%	(3,372)	-4.5%	31.8%
Depreciation	2,892	3.4%	2,137	2.8%	35.3%
Finance Charges	3,391	4.0%	3,265	4.3%	3.9%
PAT	(8,581)	-10.1%	(8,773)	-11.7%	2.2%

- LTL Ex-CDIT Sales growth : 8%

- LTL Opex Growth : 6%

- SO/pre-ops growth, excluding one time cost, is 14%.

- Depn. Incl. impairment for Ludhiana exit, CDIT exit & Hyd downsize of Rs. 9.5 Crs.

Sources of Funds	31st Mar 14
Net worth	301
Loans from Shareholders / Group Co's	10,300
Loans	18,005
Total	28,607
Application of Funds	
Fixed Assets	17,490
Currents Assets , Loans and Advances	20,902
Less : Current Liabilities and Provisions	9,785
Net Current Assets	11,117
Total	28,607

• Numbers have been regrouped for analytical representation





In case of any clarifications please
contact on

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